

Schedule B. Interest, Dividends and Certain Capital Gains and Losses

2001

Part 1. Interest and Dividend Income

If you received any interest income other than interest from Massachusetts banks, or if you received more than \$400 in gross dividend income, or if you have certain capital gains/losses, or any adjustments to interest and dividend income, complete Schedule B (see instructions). Otherwise, enter dividends of \$400 or less on Form 1, line 20 or Form 1-NR/PY, line 24. In all cases enter 5.6% interest from Massachusetts banks on Form 1, line 5a or Form 1-NR/PY, line 7a.

- 1** Total interest income (from U.S. Form 1040 or 1040A, line 8a and line 8b; 1040EZ, line 2; or U.S. Telefile Tax Record, item C) 1
- 2** Total ordinary dividends (from U.S. Schedule B, Part II, line 6, or U.S. Schedule 1, Part II, line 6. If U.S. Schedule B or U.S. Schedule 1 not filed, from U.S. 1040 or 1040A, line 9) 2
- 3** Other interest and dividends not included above (**enclose** statement) 3
- 4** Total interest and dividends. Add lines 1, 2 and 3 4
- 5** Total interest from Massachusetts banks (from Form 1, line 5a or Form 1-NR/PY, line 7a) 5
- 6** Other interest and dividends to be excluded (**enclose** statement) (this includes interest on U.S./ Commonwealth debt obligations and interest and dividends taxed directly to Mass. estates and trusts) . . . 6
- 7** Subtotal: Line 4 minus lines 5 and 6. Not less than "0." If you have no short-term capital gains or losses, long-term gains on collectibles and pre-1996 installment sales, gains or losses from the sale, exchange or involuntary conversion of property used in a trade or business, allowable deductions from your trade or business, carryover short-term losses from prior years, net long-term capital losses, or excess exemptions, omit lines 8-23. Enter this amount in line 24 (Schedule B, page 2) and on Form 1, line 20 or Form 1-NR/PY, line 24, and omit lines 25 and 26. Otherwise, complete Part 2 and Part 3. 7

Part 2. Short-Term Capital Gains/Losses & Long-Term Gains on Collectibles

- 8** Short-term capital gains (included in U.S. Schedule D, lines 1, 2, 4 and 5, column (f)) 8
- 9** Long-term capital gains on collectibles and pre-1996 installment sales (from Mass. Sched. D, line 11) . . . 9
- 10** Gain on the sale, exchange or involuntary conversion of property used in a trade or business and held for one year or less (from U.S. Form 4797) 10
- 11** Add lines 7, 8, 9 and 10. 11
- 12** Allowable deductions from your trade or business (from Mass. Schedule C-2). See instructions 12
- 13** Subtotal: Subtract line 12 from line 11. Not less than "0" 13
- 14** Short-term capital losses (included in U.S. Schedule D, lines 1, 2, 4 and 5, column (f)) 14
- 15** Loss on the sale, exchange or involuntary conversion of property used in a trade or business and held for one year or less (from U.S. Form 4797) 15
- 16** Prior short-term unused losses for years beginning after 1981 (from 2000 Massachusetts Schedule B, line 26) 16
- 17** Combine lines 13, 14, 15 and 16. **See instructions** 17
- 18** Capital losses applied against interest, dividends and/or capital gains. **See instructions** 18
- 19** Subtotal. If line 17 is greater than "0," subtract line 18 from line 17. If line 17 is less than "0," combine lines 17 and 18. If line 19 is a loss, omit lines 20 through 25, enter the amount from line 19 in line 26 and enter "0" on Form 1, lines 20 and 23 or Form 1-NR/PY, lines 24 and 27. 19
- 20** Long-term gain deduction. Complete only if lines 9 and 19 are greater than "0." If there is no entry in line 9, enter "0." If line 9 shows a gain, enter 50% of line 9 less 50% of losses in lines 14, 15, 16 and 18, but not less than "0" 20
- 21** Adjusted gross interest, dividends and certain capital gains. Subtract line 20 from line 19. Not less than "0." Enter the result here and on line 21 of Schedule B, page 2. 21

▼ If showing a loss, mark an X in box at left



Part 3. Taxable Interest, Dividends and Certain Capital Gains

21	Adjusted gross interest, dividends and certain capital gains (from other side)	21	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
22	Excess exemptions (from worksheet in instructions) only if single, head of household or married filing jointly and Form 1, line 18 is greater than Form 1, line 17 or Form 1-NR/PY, line 22 is greater than Form 1-NR/PY, line 21	22	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
23	Subtract line 22 from line 21. Not less than "0"	23	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
24	If line 23 is greater than or equal to line 7, enter the amount from line 7 here and on Form 1, line 20 or Form 1-NR/PY, line 24. If line 23 is less than line 7, enter the amount from line 23 here and on Form 1, line 20 or Form 1-NR/PY, line 24.	24	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
25	Taxable 12% capital gains. Subtract line 24 from line 23. Not less than "0." Enter result here and on Form 1, line 23a or Form 1-NR/PY, line 27a	25	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
26	Available short-term losses for carryover in 2002. Enter amount from line 19 (Schedule B, page 1), only if it is a loss. If line 19 is not completed, enter amount from line 17 (Schedule B, page 1), only if it is a loss.	26	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

▼ If showing a loss, mark an X in box at left