

Worksheet for Net Long-Term Capital Gain Subtraction for Assets Acquired After December 31, 2011

2023 Original return 2023 Amended return

IMPORTANT

If you elected to file the Arizona Small Business Income Tax Return (Form 140-SBI), only claim the subtraction on this return if the net capital gain to which the subtraction relates was not moved to the Arizona Small Business Income Tax Return.

- If you cannot determine the acquisition date of an asset, including mutual funds, the long-term capital gain from that asset does not qualify for the allowable subtraction. For the purpose of the allowable subtraction, these assets are considered to have been acquired before January 1, 2012.
- An asset acquired by gift or inheritance is considered acquired on the date it was acquired by gift-giver or the deceased individual.
- If you receive Form(s) 165 Schedule K-1 from a partnership, 120S Schedule K-1 from an S Corporation, or 141AZ Schedule K-1 from an estate or trust, be sure to include those qualifying net long-term capital gain amounts in your computation.

Do not include any short-term capital gains or (losses) in this worksheet.

1.	Enter the total net long-term capital gain or (loss) from assets acquired after December 31, 2011 and included in federal adjusted gross income.....			00
2.	Enter the amount of net long-term capital (loss) derived from the exchange of one kind of legal tender for another kind of legal tender from assets acquired after December 31, 2011, and included on the schedule, "Other Additions to Arizona Gross Income", on Form 140, page 5, item "O"		00	
3.	Enter the amount of net long-term capital gain derived from investment in qualified small business from assets acquired after December 31, 2011 and included in the subtraction on Arizona Form 140, line 25.....		00	
4.	Enter the amount of net long-term capital gain derived from the exchange of one kind of legal tender for another kind of legal tender from assets acquired after December 31, 2011, and included on the schedule, "Other Subtractions from Arizona Gross Income", on Form 140, page 6, item "R"		00	
5.	(Line 1 + line 2) minus (line 3 + line 4). Enter the difference.....			00

- If the amount on line 5 is positive, you have a net long-term capital gain from assets acquired *after* December 31, 2011. Enter the amount on Form 140, line 23.
- If the amount on line 5 is zero or negative, you do not qualify to take the allowable subtraction. Enter "0" on Form 140, line 23.