



Massachusetts Department of Revenue

Schedule B

Interest, Dividends and Certain Capital Gains and Losses 2020

Name of estate or trust

Estate or trust employer identification number

▼ Fill in oval if showing a loss

1	Total interest (from U.S. Form 1041, line 1; or Form 1041-QFT, line 1a)	1	
2	Total dividends (from U.S. Form 1041, line 2a; or Form 1041-QFT, line 2a)	2	
3	Other interest and dividends not included above.	3	
4	Total interest and dividends. Add lines 1 through 3.	4	
5	Interest on U.S. debt obligations included in line 4.	5	
6	Interest from Massachusetts banks reported in Form 2, line 5 (5.0% income).	6	
7	Other exclusions (see instructions). Attach list of exclusions, if any.	7	
8	Total adjustments. Add lines 5 through 7.	8	
9	Subtotal. Subtract line 8 from line 4.	9	
10	Allowable deductions from your trade or business (from Massachusetts Schedule C-2).	10	
11	Subtotal. Subtract line 10 from line 9.	11	
12	Short-term capital gains (included in U.S. Form 1041, Schedule D, Part I, lines 1 through 5).	12	
13	Long-term capital gains on collectibles and pre-1996 installment sales (from Massachusetts Schedule D, line 11).	13	
14	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)	14	
15	Add lines 12 through 14.	15	
16	Allowable deductions from your trade or business (from Massachusetts Schedule C-2).	16	
17	Subtotal. Subtract line 16 from line 15.	17	
18	Short-term capital losses (included in U.S. Form 1041, Schedule D, Part I, lines 1 through 5).	18	☐
19	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).	19	☐
20	Prior short-term losses for years beginning after 1981 (from 2019 Massachusetts Schedule B, line 41).	20	☐
21	Combine lines 17 through 20. If a positive amount, go to line 26. If the total is a loss, go to line 22.	21	☐
22	Short-term capital losses applied against interest and dividends. Enter the smaller of line 11 or line 21 (as a positive amount). Not more than \$2,000.	22	
23	Subtotal. Combine lines 21 and 22.	23	☐
24	Short-term capital losses applied against long-term capital gains.	24	
25	Short-term losses available for carryover in 2021. Combine lines 23 and 24 and enter result here and in line 41, omit lines 26 through 29, enter 0 in line 30, and complete lines 31 through 40.	25	☐
26	Short-term gains and long-term gains on collectibles. Enter amount from line 21. See instructions.	26	
27	Long-term capital losses applied against short-term capital gains.	27	
28	Subtotal. Subtract line 27 from line 26. Enter result here. If line 28 is 0, omit line 29, and enter 0 in line 30.	28	
29	Long-term gains deduction. Complete only if lines 13 and 28 are greater than 0. If line 13 shows a gain, enter 50% of line 13 minus 50% of losses in lines 18, 19, 20 and 27, but not less than 0.	29	
30	Short-term gains after long-term gains deduction. Subtract line 29 from line 28.	30	



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31	Enter the amount from line 11.	31	
32	Short-term losses applied against interest and dividends. Enter the amount from line 22.	32	
33	Subtotal. Subtract line 32 from line 31. See instructions.	33	
34	Long-term losses applied against interest and dividends. Not more than \$2,000 (from worksheet in instructions). . . .	34	
35	Adjusted interest and dividends. Subtract line 34 from line 33.	35	
36	Adjusted gross interest, dividends and certain capital gains and losses. Add lines 30 and 35. Not less than 0.	36	
37	Expense and fiduciary compensation deduction. Attach Schedule H.		
37a	Expense deduction (from Schedule H, line 5).	37a	
37b	Fiduciary compensation (from Schedule H, line 18).	37b	
37c	Total.	37c	
38	Taxable interest and dividends and certain capital gains. Subtract line 37 from line 36. Not less than 0.	38	
39	If line 38 is greater than or equal to line 11, enter the amount from line 11 here and on Form 2, line 14. If line 38 is less than line 11, enter line 38 here and on Form 2, line 14.	39	
40	Taxable 12% capital gains. Subtract line 39 from line 38. Not less than 0. Enter result here and on Form 2, line 23. . . .	40	
41	Available short-term losses for carryover in 2021. Enter amount from line 25 only if it is a loss.	41	☐