Massachusetts Department of Revenue

Schedule B

Interest, Dividends and Certain Capital Gains and Losses 2023

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	
7a	Other exclusions (see instructions). Attach list of exclusions, if any	7a	
7b	**Non-resident estates or trusts only.** See instructions	7b	
8	Total adjustments. Add lines 5, 6, 7a and 7b	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	
15a	Add lines 12 through 14	15a	
15b	**Non-resident estates or trusts only.** See instructions	15b	
15c	Subtract line 15b from line 15a. Not less than 0	15c	
16	Allowable deductions from your trade or business (from Massachusetts Schedule C-2)	16	
17	Subtotal. Subtract line 16 from line 15c	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 2022 Massachusetts Schedule B, line 41)	20	○
21a	Combine lines 17 through 20	21a	○
21b	**Non-resident estates or trusts only.** See instructions	21b	○
21c	Subtract line 21b from 21a. If a positive amount, go to line 26. If the total is a loss, go to line 22	21c	○
22	Short-term capital losses applied against interest and dividends. Enter the smaller of line 11 or line 21c (as a positive amount). Not more than $2,000	22	
23	Subtotal. Combine lines 21c and 22	23	○
24	Short-term capital losses applied against long-term capital gains	24	
25	Short-term losses available for carryover in 2024. 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 21c. See instructions	26	
27	Long-term capital losses applied against short-term capital gains	27	

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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. From worksheet in instructions . . . **29**

30 Short-term gains after long-term gains deduction. Subtract line 29 from line 28 . . . **30**

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 Total taxable 8.5% and 12% capital gains. Subtract line 39 from line 38. Not less than 0. Enter result here and on Form 2, line 23. If line 13 is greater than 0, see instructions . . . **40**

41 Available short-term losses for carryover in 2024. Enter amount from line 25 only if it is a loss . . . **41**