Sales of Business Property
(Also Involuntary Conversions and Recapture Amounts
Under Sections 179 and 280F(b)(2))

► Attach to your tax return.

► See separate instructions.

OMB No. 1545-0184 Attachment Sequence No. **27**

Department of the Treasury Internal Revenue Service (99) Name(s) shown on return

Identifying number

	Enter here the	aross proceeds f	rom the sale or ex	vchange of real est	tate reported to yo	u for 1007 o	n Forr	n(s) 1000 S			
	(or a substitut	e statement) that	you will be include of Property	ing on line 2, 10, o	or 20 le or Business				1 sions From Other		
(a)	Description of property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or basis, p improvemer expense o	lus nts and	(g) GAIN or (LO for entire year Subtract (f) fro the sum of (d and (e)	or (LOSS)		
2								and (e)			
3	Gain, if any, fr	om Form 4684, lir	ne 39				3				
4	Section 1231	gain from installm	ent sales from Fo	rm 6252, line 26 d	or 37		4				
5	Section 1231	gain or (loss) from	like-kind exchang	ges from Form 88	24		5				
6	Gain, if any, fr	rom line 32, from o	other than casualt	y or theft			6				
7	Combine lines 2 through 6 in columns (g) and (h). Enter gain or (loss) here, and on the appropriate line as follows:										
			r (loss) on Form 1	1065, Schedule K,	lines 6a and 6b.	Skip lines					
	8, 9, 11, and		: (lass) fallsi		- for Form 1120C	Calaadula					
		ns—Report the ga 6. Skip lines 8, 9,									
		subject to the cap		.,	na (g) is a gain (
					nt on line 11 below						
					any prior year sec r (loss) in each col						
		ital gain or (loss) of	umm us u								
8	•		•	•	ctions)		9				
9	Subtract line 8 fr										
	S corporations—Enter only the gain in column (g) on Schedule D (Form 1120S), line 14, and skip lines 11 and 12 below.										
	All others—If line 9, column (g) is zero, enter the gain from line 7, column (g) on line 12 below. If line 9, column (g) is more than zero, enter the amount from line 8, column (g) on line 12 below, and enter the gain or (loss) in each column of line 9 as a long-term capital gain or (loss).										
	on Schedule D.										
*									All others must complete		
	column (h) only installment pavr	if line 7, column (g), nents received) eithe	is a gain. 28% rate : e r (a) before 5/7/97	gain or loss includes or (b) after 7/28/97	all gains and losses if for assets held more	in column (g) than 1 vear b	from sa out not	ales, exchanges, more than 18 mo	or conversions (including onths.		
Da		ary Gains and		. (2) 11101 1/20/11	Tor account more	a.r r your k					
10	<u> </u>			1 through 17 (incl	udo proporty hold	1 year or lo	cc).				
10	Ordinary gains		iciuded on lines i	Tithrough 17 (inci	ude property held	i year or ie	55):				
									_		
									-		
									-		
							144		-		
11	_						11		-		
12	=		_		(g) if applicable .		12		-		
13	Gain, if any, fr						13		-		
14	_						14		-		
15							15		-		
16			=				16				
17	•	section 179 expen	ders from	17							
	property dispositions by partnerships and S corporations (see instructions)										
18		=			the appropriate line a		18				
а											
b	For individual returns:										
	(1) If the loss	on line 11 include	es a loss from Fo	rm 4684, line 35, d	column (b)(ii), enter	that part					
	of the los	s here and on line									
		See instructions .	18b(1								
	(2) Redeterm here and	iine the gain or (Ic on Form 1040, line	18b(2)								

Form 4797 (1997) Page **2**

	Gain From Disposition of Property Under	1234	(b) Date acquired	(c) Date sold			
19 ——	(a) Description of section 1245, 1250, 1252, 1254, or 1255 pr		(mo., day, yr.)	(mo., day, yr.)			
Α							
_B							
<u>C</u>							
	These columns relate to the properties on lines 19A through 19I	D. ▶	Property A	Property	у В	Property C	Property D
20	Gross sales price (Note : See line 1 before completing.) .	20					
21	Cost or other basis plus expense of sale	21					
22	Depreciation (or depletion) allowed or allowable	22					
23	Adjusted basis. Subtract line 22 from line 21	25					
24	Total gain. Subtract line 23 from line 20	24					
25	If section 1245 property:						
а	Depreciation allowed or allowable from line 22	25a					
<u>b</u>	Enter the smaller of line 24 or 25a	25b					
26	If section 1250 property: If straight line depreciation was used, enter						
	-0- on line 26g, except for a corporation subject to section 291.	26a					
_	Additional depreciation after 1975 (see instructions)	204					
b	Applicable percentage multiplied by the smaller of line 24 or line 26a (see instructions)	26b					
С	Subtract line 26a from line 24. If residential rental property	260					
	or line 24 is not more than line 26a, skip lines 26d and 26e	26c 26d					
	Additional depreciation after 1969 and before 1976 Enter the smaller of line 26c or 26d	26e					
e f	Section 291 amount (corporations only)	26f					
g	Add lines 26b, 26e, and 26f	26g					
27	If section 1252 property: Skip this section if you did not dispose						
•	of farmland or if this form is being completed for a partnership. Soil, water, and land clearing expenses	27a					
a b	Line 27a multiplied by applicable percentage (see instructions)	27b					
С	Enter the smaller of line 24 or 27b	27c					
28	If section 1254 property:						
а	Intangible drilling and development costs, expenditures for						
	development of mines and other natural deposits, and						
	mining exploration costs (see instructions)	28a					
<u>b</u>	Enter the smaller of line 24 or 28a	28b					
29	If section 1255 property:						
а	Applicable percentage of payments excluded from income under section 126 (see instructions)	29a					
b	Enter the smaller of line 24 or 29a (see instructions)	29b					
Sur	nmary of Part III Gains. Complete property colun		through D thro	ough line	29b	before going to	line 30.
30	Total gains for all properties. Add property columns A through	h D, line	24			30	
31	Add property columns A through D, lines 25b, 26g, 27c, 28b,	and 20)h Enter here and	nn line 13		31	
32	Subtract line 31 from line 30. Enter the portion from casualty						
	from other than casualty or theft on Form 4797, line 6, column	n (g), a	nd if applicable, c	olumn (h)		32	
Pa	Recapture Amounts Under Sections 179 See instructions.	and 2	80F(b)(2) Whe	en Busine	ess U	lse Drops to 5	0% or Less
						(a) Section 179	(b) Section 280F(b)(2)
22	Section 170 expense deduction or depreciation allowable in	orior vo	are		33		.,,,
33 34	Section 179 expense deduction or depreciation allowable in precipitation. See instructions	-			34		
3 4 35	Recomputed depreciation. See instructions			ort	25		