

Capital Loss Carryover Worksheet—Schedule D (Form 1040) (2021)

Use this worksheet to calculate capital loss carryovers from 2020 to 2021 if 2020 Schedule D, line 21, is a loss and one of the following is true.

- That loss is a smaller loss than the loss on 2020 Schedule D, line 16, or
- The amount on 2020 Form 1040, line 15 (or 2020 Form 1040-NR, line 15, if applicable) would be less than zero if the taxpayer could enter a negative amount on that line.

If neither condition is met, there are no carryovers

If the taxpayer and spouse once filed a joint return and are filing separate returns for 2021, any capital loss carryover from the joint return can be deducted only on the return of the spouse who actually had the loss.

1) Enter the amount from 2020 Form 1040, line 15, or 2020 Form 1040-NR, line 15. If a loss, enter the amount as a negative number	1)	_____
2) Enter the loss from 2020 Schedule D, line 21, as a positive amount.....	2)	_____
3) Combine lines 1 and 2. If zero or less, enter -0-	3)	_____
4) Enter the <i>smaller</i> of line 2 or line 3.....	4)	_____
If line 7 of 2020 Schedule D is a loss, go to line 5; otherwise, enter -0- on line 5 and go to line 9.		
5) Enter the loss from 2020 Schedule D, line 7, as a positive amount.....	5)	_____
6) Enter any gain from 2020 Schedule D, line 15. If a loss, enter -0-.....	6)	_____
7) Add lines 4 and 6.....	7)	_____
8) Short-term capital loss carryover for 2021. Subtract line 7 from line 5. If zero or less, enter -0-. If more than zero, also enter this amount on Schedule D, line 6.....	8)	_____
If line 15 of 2020 Schedule D is a loss, go to line 9; otherwise, skip lines 9 through 13.		
9) Enter the loss from 2020 Schedule D, line 15, as a positive amount.....	9)	_____
10) Enter any gain from 2020 Schedule D, line 7. If a loss, enter -0-	10)	_____
11) Subtract line 5 from line 4. If zero or less, enter -0-.....	11)	_____
12) Add lines 10 and 11.....	12)	_____
13) Long-term capital loss carryover for 2021. Subtract line 12 from line 9. If zero or less, enter -0-. If more than zero, also enter this amount on Schedule D, line 14.....	13)	_____