

Schedule D-1
(Rev. 2024)

STATE OF HAWAII — DEPARTMENT OF TAXATION
Sales of Business Property
(Also Involuntary Conversions and Recapture Amounts
Under IRC Sections 179 and 280F(b)(2))

2024



SCHD1_I 2024A 01 VID01

➤ To be filed with Form N-15, N-20, N-30, N-35, N-40, etc. See separate instructions, including those for N-11 or N-15
CAUTION: Do not confuse this schedule with the federal Schedule D-1.

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| Name(s) as shown on tax return | Social Security Number or Federal Employer I.D. No. |
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| 1a Enter the gross proceeds from sales or exchanges reported to you for 2024 on federal Form(s) 1099-B or 1099-S (or a substitute statement) that you will be including on line 2 (Column d), line 11 (Column d), or line 21. | 1a |
| b Enter the total amount of gain included on lines 2, 11, and 25 due to the partial dispositions of MACRS assets..... | 1b |
| c Enter the total amount of loss included on lines 2 and 11 due to the partial dispositions of MACRS assets..... | 1c |

Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty and Theft – Most Property Held More Than 1 Year

| 2 (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 other basis, plus improvements and expense of sale | (g) LOSS (f) minus the sum of (d) and (e) | (h) GAIN (d) plus (e) minus (f) |
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| 3 Gain, if any, from federal Form 4684, line 39 | 3 | |
| 4 IRC section 1231 gain from installment sales from federal Form 6252, line 26 or 37 | 4 | |
| 5 IRC section 1231 gain or (loss) from like-kind exchanges from federal Form 8824..... | 5 | |
| 6 Gain, if any, from Part III, line 33, from other than casualty or theft | 6 | |
| 7 Add lines 2 through 6 in columns (g) and (h) | 7 | () |
| 8 Combine columns (g) and (h) of line 7. Enter gain or (loss) here, and on the appropriate line as follows For Partnerships and S Corporations – Enter on N-20, Sch. K, line 10; Enter on N-35, Sch. K, line 9. Skip lines 9, 10, 12 & 13. For individuals, partners, S corporation shareholders, and all others – If line 8 is zero or a loss, enter the amount on line 12 below and skip lines 9 and 10. If line 8 is a gain and you did not have any prior year IRC section 1231 losses, or they were recaptured in an earlier year, enter the gain as a long-term capital gain on Schedule D for your return or on the Capital Gain/Loss Worksheet in the Form N-15 Instructions and skip lines 9, 10, 12, and 13, below. | 8 | |
| 9 Nonrecaptured net IRC section 1231 losses from prior years (see Instructions) | 9 | |
| 10 Line 8 minus line 9. If zero or less, enter zero, enter the amount from line 8 on line 13 below. If more than zero, enter the amount from line 9 on line 13 below and enter the gain from line 10 as a long-term capital gain on Schedule D for your return or on the Capital Gain/Loss Worksheet in the Form N-15 Instructions. (See specific Instructions for line 10.) | 10 | |

Part II Ordinary Gains and Losses

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| 11 Ordinary gains and losses not included on lines 12 through 17 (include property held 1 year or less) | |
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|---|-----------|----------|
| 12 Loss, if any, from line 8..... | 12 | |
| 13 Gain, if any, from line 8, or amount from line 9 if applicable | 13 | |
| 14 Gain, if any, from Part III, line 32 | 14 | |
| 15 Net gain or (loss) from federal Form 4684, lines 31 and 38a..... | 15 | |
| 16 Ordinary gain from installment sales from federal Form 6252, line 25 or 36..... | 16 | |
| 17 Ordinary gain or (loss) from like-kind exchanges from federal Form 8824 | 17 | |
| 18 Add lines 11 through 17 in columns (g) and (h)..... | 18 | () |

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| 19 Combine columns (g) and (h) of line 18. For all except individual returns, enter this amount on the appropriate line of the return being filed. For individual returns, complete lines a and b below | 19 | |
| (a) If the loss on line 12 includes a loss from federal Form 4684, line 35, column (b) (ii), enter that part of the loss here. Enter the part of the loss from income-producing property on Worksheet A-6, line 30, in the Form N-11 Instructions or on Worksheet NR-6, line 31 or 32, or on Worksheet PY-6, line 57 or 58 in the Form N-15 Instructions; and the part of the loss from property used as an employee on Worksheet A-6, line 25, on Worksheet NR-6, line 25 or 26, or on Worksheet PY-6, line 48 or 49. Identify as from "Schedule D-1, line 19(a)." | 19(a) | |
| (b) Redetermine the gain or (loss) on line 19, excluding the loss (if any) on line 19(b). Enter here and on Form N-15, line 14 | 19(b) | |

Part III Gain from Disposition of Property Under IRC Sections 1245, 1250, 1252, 1254, and 1255

| 20 (a) Description of IRC sections 1245, 1250, 1252, 1254, or 1255 property: | (b) Date acquired (mo., day, yr.) | (c) Date sold (mo., day, yr.) |
|--|-----------------------------------|-------------------------------|
| A | | |
| B | | |
| C | | |
| D | | |

| Relate lines 20A through 20D to these columns | | Property A | Property B | Property C | Property D |
|--|-----|------------|------------|------------|------------|
| 21 Gross sales price (Note: See line 1a before completing.) | 21 | | | | |
| 22 Cost or other basis plus expense of sale | 22 | | | | |
| 23 Depreciation (or depletion) allowed or allowable | 23 | | | | |
| 24 Adjusted basis. Line 22 minus line 23 | 24 | | | | |
| 25 Total gain. Line 21 minus line 24 | 25 | | | | |
| 26 If IRC section 1245 property: | | | | | |
| a Depreciation allowed or allowable after applicable date (see Instructions) | 26a | | | | |
| b Enter smaller of line 25 or 26a | 26b | | | | |
| 27 If IRC section 1250 property: (If straight line depreciation was used, enter zero on line 27i) | | | | | |
| a Additional depreciation after 12/31/76 (see Instructions) | 27a | | | | |
| b Applicable percentage times the smaller of line 25 or line 27a (see Instructions) | 27b | | | | |
| c Line 25 minus line 27a. If residential rental property or line 25 is not more than line 27a, skip lines 27d through 27h | 27c | | | | |
| d Additional depreciation after 12/31/74 and before 1/1/77 | 27d | | | | |
| e Applicable percentage times the smaller of line 27c or 27d (see Instructions) | 27e | | | | |
| f Line 27c minus line 27d. If line 27c is not more than line 27d, skip lines 27g and 27h | 27f | | | | |
| g Additional depreciation after 12/31/64 and before 1/1/75 | 27g | | | | |
| h Applicable percentage times the smaller of line 27f or 27g (see Instructions) | 27h | | | | |
| i Add line 27b, 27e, and 27h | 27i | | | | |
| 28 If IRC section 1252 property: Skip this section if you did not dispose of farmland or if this form is being completed for a partnership. | | | | | |
| a Soil, water and land clearing expenses made after 12/31/76 | 28a | | | | |
| b Line 28a times applicable percentage (see Instructions) | 28b | | | | |
| c Enter smaller of line 25 or 28b | 28c | | | | |
| 29 If IRC section 1254 property: | | | | | |
| a Intangible drilling and development costs deducted after 12/31/76 (see Instructions) | 29a | | | | |
| b Enter smaller of line 25 or 29a | 29b | | | | |
| 30 If IRC section 1255 property: | | | | | |
| a Applicable percentage of payments excluded from income under IRC section 126 (see Instructions) | 30a | | | | |
| b Enter smaller of line 25 or 30a | 30b | | | | |

Summary of Part III Gains. Complete Property columns A through D through line 30b before going on to line 31.

| | | |
|---|----|--|
| 31 Total gains for all properties. Add columns A through D, line 25 | 31 | |
| 32 Add property columns A through D, lines 26b, 27i, 28c, 29b, and 30b. Enter here and on Part II, line 14 | 32 | |
| 33 Line 31 minus line 32. Enter the portion from casualty or theft on federal Form 4684, line 33. Enter the portion from other than casualty or theft on Schedule D-1, Part I, line 6 | 33 | |

Part IV Recapture Amounts Under IRC Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less (See Instructions for Part IV.)

| | (a) Section 179 | (b) Section 280F(b)(2) |
|---|-----------------|------------------------|
| 34 IRC section 179 expense deduction or depreciation allowable in prior years | 34 | |
| 35 Recomputed depreciation (see Instructions) | 35 | |
| 36 Recapture amount. (line 34 minus line 35) (see Instructions for where to report) | 36 | |