Miscellaneous Transactions

701 IAC 302.38

Sale of stocks or bonds. 302.38(3)		
No (see sale of secur	ities to an	Yes
lowa ESOP flowc	hart)	
\checkmark		
Sale of an investment property. 302.38(3)		
No		Yes
Sale of an owner's interest in a partnership or LLC 302.38(3)		
No		Yes
Sale of equital stack of a comparation 202	20(2) and $202(20(0))$	
Sale of capital stock of a corporation. 302.38(3) and 302.38(8) (for sales of capital stock qualifying under IRC §331 and §338,		Yes
see Iowa Capital Gain Flowchart for Sale of Business Assets)		res
No	of Busiliess Assets)	
Sale of property held for speculation. 302.38(2) →		
		Yes
		100
Sale of merchandise or inventory. 302.38(3)		
Νο		Yes
l		
Gain reported as depreciation recapture. 302.38 →		
No		Yes
\perp		
Sale of Assets reported as ordinary gain. 302.38		
No		Yes
Capital gain used in net operating loss on or after January 1, 1998, for►		
purposes of carrying net operating loss deduction to another year. 302.38(9)		Yes
No		
¥		
May qualify for a capital gain	No, does not qualify even when	
deduction, but not greater than	sold to lineal descendants or	Image: A = 1
the qualifying gain. Refer to the	as an installment sale.	
applicable lowa capital gain		
deduction flowchart.		

For all other transactions, refer to the Iowa Capital Gain Deduction Information Guide (41-161).