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## Investment Interest Expense Deduction

Department of the Treasury  
Internal Revenue Service (99)

▶ **Attach to your tax return.**

**2011**  
Attachment  
Sequence No. **51**

Name(s) shown on return

Identifying number

**Part I Total Investment Interest Expense**

<b>1</b>	Investment interest expense paid or accrued in 2011 (see instructions) . . . . .	<b>1</b>	
<b>2</b>	Disallowed investment interest expense from 2010 Form 4952, line 7 . . . . .	<b>2</b>	
<b>3</b>	<b>Total investment interest expense.</b> Add lines 1 and 2 . . . . .	<b>3</b>	

**Part II Net Investment Income**

<b>4a</b>	Gross income from property held for investment (excluding any net gain from the disposition of property held for investment) . . . . .	<b>4a</b>			
<b>4b</b>	Qualified dividends included on line 4a . . . . .	<b>4b</b>			
<b>4c</b>	Subtract line 4b from line 4a . . . . .	<b>4c</b>			
<b>4d</b>	Net gain from the disposition of property held for investment . . . . .	<b>4d</b>			
<b>4e</b>	Enter the <b>smaller</b> of line 4d or your net capital gain from the disposition of property held for investment (see instructions) . . . . .	<b>4e</b>			
<b>4f</b>	Subtract line 4e from line 4d . . . . .	<b>4f</b>			
<b>4g</b>	Enter the amount from lines 4b and 4e that you elect to include in investment income (see instructions) . . . . .	<b>4g</b>			
<b>4h</b>	Investment income. Add lines 4c, 4f, and 4g . . . . .	<b>4h</b>			
<b>5</b>	Investment expenses (see instructions) . . . . .	<b>5</b>			
<b>6</b>	<b>Net investment income.</b> Subtract line 5 from line 4h. If zero or less, enter -0- . . . . .	<b>6</b>			

**Part III Investment Interest Expense Deduction**

<b>7</b>	Disallowed investment interest expense to be carried forward to 2012. Subtract line 6 from line 3. If zero or less, enter -0- . . . . .	<b>7</b>	
<b>8</b>	<b>Investment interest expense deduction.</b> Enter the <b>smaller</b> of line 3 or 6. See instructions . . . . .	<b>8</b>	