

**Investment Interest Expense Deduction**► Go to [www.irs.gov/Form4952](http://www.irs.gov/Form4952) for the latest information.

► Attach to your tax return.

Identifying number

**Part I Total Investment Interest Expense**

<b>1</b>	Investment interest expense paid or accrued in 2020 (see instructions)	<b>1</b>	
<b>2</b>	Disallowed investment interest expense from 2019 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>b</b>	Qualified dividends included on line 4a	<b>4b</b>		
<b>c</b>	Subtract line 4b from line 4a		<b>4c</b>	
<b>d</b>	Net gain from the disposition of property held for investment	<b>4d</b>		
<b>e</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>f</b>	Subtract line 4e from line 4d		<b>4f</b>	
<b>g</b>	Enter the amount from lines 4b and 4e that you elect to include in investment income. See instructions		<b>4g</b>	
<b>h</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 2021. 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 line 6. See instructions	<b>8</b>	

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