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Papers of Bess W. Truman

Form **1040** US Department of the Treasury / Internal Revenue Service **Individual Income Tax Return** 1971

For the year January 1–December 31, 1971, or other taxable year beginning _____, 1971, ending _____, 19____

Place label on form you file. Correct name, etc., if necessary. Enter social security number(s) only if incorrect or not shown on label.

Name: BW 488-40-6969 D43 2
HARRY S & BESS W TRUMAN
219 NORTH DELAWARE
INDEPENDENCE MO 64050

Your social security number

Spouse's social security number

Yours

Spouse's

Filing Status—check only one:

1 ☐ Single
2 ☒ Married filing jointly (even if only one had income)
3 ☐ Married filing separately and spouse is also filing. Give spouse's social security number in space above and enter first name here ▶
4 ☐ Unmarried Head of Household
5 ☐ Surviving widow(er) with dependent child
6 ☐ Married filing separately and spouse is not filing

Exemptions Regular / 65 or over / Blind

7 Yourself . . . . ☒ ☒ ☐
8 Spouse (applies only if item 2 or 6 is checked) ☒ ☒ ☐
Enter number of boxes checked ▶ 4
9 First names of your dependent children who lived with you _____ Enter number ▶
10 Number of other dependents (from line 33) . . . . . ▶
11 Total exemptions claimed . . . . . ▶ 4

Please attach Copy B of Form W-2 to back

Income

12 Wages, salaries, tips, etc. (Attach Forms W-2 to back. If unavailable, attach explanation)	12	61,765 45
13a Dividends (see pages 6 and 11 of instr.) $_____ 13b Less exclusion $_____ Balance ▶ (If gross dividends and other distributions are over $100, list in Part I of Schedule B.)	13c	
14 Interest. [If $100 or less, enter total without listing in Schedule B / If over $100, enter total and list in Part II of Schedule B]	14	26,425 35
15 Income other than wages, dividends, and interest (from line 40)	15	2767 31
16 Total (add lines 12, 13c, 14 and 15)	16	90,958 11
17 Adjustments to income (such as "sick pay," moving expense, etc. from line 45)	17	
18 Adjusted gross income (subtract line 17 from line 16)	18	90,958 11

● See page 3 of instructions for rules under which the IRS will figure your tax.
● If you do not itemize deductions and line 18 is under $10,000, find tax in Tables and enter on line 19.
● If you itemize deductions or line 18 is $10,000 or more, go to line 46 to figure tax.

Tax, Payments and Credits

19 Tax (Check if from: ☐ Tax Tables 1–13, ☐ Tax Rate Sch. X, Y, or Z, ☐ Sch. D, ☒ Sch. G or ☐ Form 4726)		19	33,230 19
20 Total credits (from line 54)		20	
21 Income tax (subtract line 20 from line 19)		21	33,230 19
22 Other taxes (from line 60)		22	
23 Total (add lines 21 and 22)		23	33,230 19
24 Total Federal income tax withheld (attach Forms W-2 or W-2P to back)	24 12,683 05		
25 1971 Estimated tax payments (include 1970 overpayment allowed as a credit)	25 9823 77		
26 Other payments (from line 64)	26		
27 Total (add lines 24, 25, and 26)		27	22,506 82

Bal. Due or Refund

28 If line 23 is larger than line 27, enter BALANCE DUE Pay in full with return. Make check or money order payable to Internal Revenue Service ▶	28	10,723 87
29 If line 27 is larger than line 23, enter OVERPAYMENT ▶	29	
30 Line 29 to be: (a) REFUNDED Allow at least six weeks for your refund check ▶		
(b) Credited on 1972 estimated tax ▶		

Foreign Accounts

31 Did you, at any time during the taxable year, have any interest in or signature or other authority over a bank, securities, or other financial account in a foreign country (except in a U.S. military banking facility operated by a U.S. financial institution)? If "Yes," attach Form 4683. (For definitions, see Form 4683.) ▶ ☐ Yes ☒ No

Write soc. sec. no. on Check or Money Order. Attach here

Sign here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete.

▶ Your signature _____ Date _____ ▶ Signature of preparer other than taxpayer, based on all information of which he has any knowledge. APR 7 1972 Date

▶ Spouse's signature (if filing jointly, BOTH must sign even if only one had income) _____ Address Peat, Marwick, Mitchell & Co., Kansas City, Missouri 64199

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 Attach Copy B of Form W-2 here. ▶

PART I.—Additional Exemptions (Complete only for other dependents claimed on line 10)

32 (a) NAME	(b) Relationship	(c) Months lived in your home. If born or died during year, write B or D	(d) Did dependent have income of $675 or more?	(e) Amount YOU furnished for dependent's support. If 100% write ALL	(f) Amount furnished by OTHERS including dependent.
				$	$

33 Total number of dependents listed above. Enter here and on line 10 . . . . . ▶

PART II.—Income other than Wages, Dividends, and Interest

34 Business income or (loss) (attach Schedule C)	34		
35 Net gain or (loss) from sale or exchange of capital assets (attach Schedule D)	35		
36 Net gain or (loss) from Supplemental Schedule of Gains and Losses (attach Form 4797)	36		
37 Pensions and annuities, rents and royalties, partnerships, estates or trusts, etc. (attach Schedule E)	37	2762	23
38 Farm income or (loss) (attach Schedule F)	38		
39 Miscellaneous income (a) Fully taxable pensions and annuities not reported on Schedule E—see instructions on page 7			
(b) 50% of capital gain distributions (not reported on Schedule D)			
(c) State income tax refunds (caution—see instructions on page 7)			
(d) Alimony			
(e) Other (state nature and source) Royalty — 458			
(f) Total miscellaneous income (add lines 39(a), (b), (c), (d) and (e))	39	458	
40 Total (add lines 34, 35, 36, 37, 38, and 39). Enter here and on line 15 ▶	40	2767	31

PART III.—Adjustments to Income

41 "Sick pay" if included in line 12 (attach Form 2440 or other required statement)	41		
42 Moving expense (attach Form 3903)	42		
43 Employee business expense (attach Form 2106 or other statement)	43		
44 Payments as a self-employed person to a retirement plan, etc. (attach Form 2950SE)	44		
45 Total adjustments (add lines 41, 42, 43, and 44). Enter here and on line 17 ▶	45		

PART IV.—Tax Computation (Do not use this part if you use Tax Tables 1–13 to find your tax.)

46 Adjusted gross income (from line 18)	46	90,958	11
47 (a) If you itemize deductions, enter total from Schedule A, line 32 and attach Schedule A (b) If you do not itemize deductions, and line 46 is: (1) $10,000 or more but less than $11,538.43, enter 13% of line 46 (2) $11,538.43 or more, enter $1,500. Note: deduction under (1) or (2) is limited to $750 if married and filing separately.	47	7635	08
48 Subtract line 47 from line 46	48	83,323	03
49 Multiply total number of exemptions claimed on line 11, by $675	49	2700	00
50 Taxable income. Subtract line 49 from line 48 ▶	50	80,623	03

(Figure your tax on the amount on line 50 by using Tax Rate Schedule X, Y or Z, or if applicable, the alternative tax from Schedule D, income averaging from Schedule G, or maximum tax from Form 4726.) Enter tax on line 19.

PART V.—Credits

51 Retirement income credit (attach Schedule R)	51		
52 Investment credit (attach Form 3468)	52		
53 Foreign tax credit (attach Form 1116)	53		
54 Total credits (add lines 51, 52, and 53). Enter here and on line 20 ▶	54		

PART VI.—Other Taxes

55 Self-employment tax (attach Schedule SE)	55		
56 Tax from recomputing prior-year investment credit (attach Form 4255)	56		
57 Minimum tax (see instructions on page 8). Check here ☐, if Form 4625 is attached	57		
58 Social security tax on unreported tip income (attach Form 4137)	58		
59 Uncollected employee social security tax on tips (from Forms W-2)	59		
60 Total (add lines 55, 56, 57, 58, and 59). Enter here and on line 22 ▶	60		

PART VII.—Other Payments

61 Excess FICA tax withheld (two or more employers—see instructions on page 8)	61		
62 Credit for Federal tax on special fuels, nonhighway gasoline and lubricating oil (attach Form 4136)	62		
63 Regulated Investment Company Credit (attach Form 2439)	63		
64 Total (add lines 61, 62, and 63). Enter here and on line 26 ▶	64		

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SCHEDULE G
(Form 1040)
Department of the Treasury
Internal Revenue Service

Income Averaging

▶ See instructions on pages 3 and 4.
▶ Attach to Form 1040.

1971

Name(s) as shown on Form 1040: Harry S. and Bess W. Truman

Your social security number: 488 40 6969

Taxable Income and Adjustments

	(a) Computation year 1971	(b) 1st preceding base period year 1970	(c) 2d preceding base period year 1969	(d) 3d preceding base period year 1968	(e) 4th preceding base period year 1967
1 Taxable income (see instruction 1)	80,623.03	41,181.17	53,559.07	47,889.72	52,518.07
2 Income earned outside of the United States or within U.S. possessions and excluded under sections 911 and 931					
3 Excess community income and certain amounts received by owner-employees subject to a penalty under section 72(m)(5). See instruction 3					
4 Accumulation distributions subject to section 668(a)					
5 Adjusted taxable income or base period income. (Line 1 plus line 2, less lines 3 and 4). If less than zero, enter zero	80,623.03	41,181.17	53,559.07	47,889.72	52,518.07

Computation of Averagable Income

6 Adjusted taxable income from line 5, column (a)	80,623.03
7 30% of the sum of line 5, columns (b), (c), (d), and (e)	58,544.41
8 Averagable income (line 6 less line 7)	22,078.62

Complete the remaining parts of this form only if line 8 is more than $3,000. If $3,000 or less, you do not qualify for income averaging. Do not fill in rest of form. G

Computation of Tax

9 Amount from line 7		58,544.41
10 20% of line 8		4415.72
11 Total (add lines 9 and 10)		62,960.13
12 Amount from line 3, column (a), less any income subject to a penalty under section 72(m)(5) which was included in line 3		—
13 Total (add lines 11 and 12)		62,960.13
14 Tax on amount on line 13		23,868.87
15 Tax on amount on line 11	23,868.87	
16 Tax on amount on line 9	21,528.54	
17 Difference (line 15 less line 16)	2340.33	
18 Multiply the amount on line 17 by 4		9361.32
19 Total (add lines 14 and 18)		33,230.19
20 Tax on income subject to the penalty under section 72(m)(5) which was included in line 3		
21 Tax on accumulation distributions subject to section 668(a)		
22 Tax (add lines 19, 20 and 21). Enter here and on Form 1040, line 19. Also check Schedule G box on Form 1040, line 19		33,230.19

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Schedules A&B—Itemized Deductions AND Dividend and Interest Income

(Form 1040)

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 1040.

1971

Name(s) as shown on Form 1040: HARRY S. AND BESS W. TRUMAN

Your social security number: 488 40 6969

Schedule A—Itemized Deductions (Schedule B on back)

Medical and dental expenses (not compensated by insurance or otherwise) for medicine and drugs, doctors, dentists, nurses, hospital care, insurance premiums for medical care, etc.

1 One half (but not more than $150) of insurance premiums for medical care. (Be sure to include in line 10 below)	150	00
2 Medicine and drugs		
3 Enter 1% of line 18, Form 1040		
4 Subtract line 3 from line 2. Enter difference (if less than zero, enter zero)		
5 Enter balance of insurance premiums for medical care not entered on line 1		
6 Itemize other medical and dental expenses. Include hearing aids, dentures, eyeglasses, transportation, etc.		
7 Total (add lines 4, 5, and 6)		
8 Enter 3% of line 18, Form 1040		
9 Subtract line 8 from line 7. Enter difference (if less than zero, enter zero)		
10 **Total deductible medical and dental expenses** (Add lines 1 and 9. Enter here and on line 27, below.) ▶	150	00

Taxes.

11 Real estate		
12 State and local gasoline (see gas tax tables)		
13 General sales (see sales tax tables)		
14 State and local income		
15 Personal property		
16 Other Schedule - Page 3		
17 **Total taxes** (Add lines 11 through 16. Enter here and on line 28, below.) ▶	3352	08

Contributions.—Cash—including checks, money orders, etc. (Itemize—see instructions on page 10 for examples)

Schedule - Page 4

18 Total cash contributions		
19 Other than cash (see instructions on page 10 for required statement). Enter total for such items here		
20 Carryover from prior years		
21 **Total contributions** (Add lines 18, 19, and 20. Enter here and on line 29, below.)	2213	00

Interest expense.

22 Home mortgage		
23 Installment purchases		
24 Other (Itemize)		
25 **Total interest expense** (Add lines 22, 23, and 24. Enter here and on line 30, below.) ▶		

Miscellaneous deductions for child care, alimony, union dues, casualty losses, etc. (see instructions on page 10).

Schedule - Page 3

26 **Total miscellaneous deductions** (Enter here and on line 31, below.) ▶	1920	00

Summary of Itemized Deductions

A

27 Total deductible medical and dental expenses (from line 10)	150	00
28 Total taxes (from line 17)	3352	08
29 Total contributions (from line 21)	2213	00
30 Total interest expense (from line 25)	—	
31 Total miscellaneous deductions (from line 26)	1920	00
32 **TOTAL ITEMIZED DEDUCTIONS.** (Add lines 27 through 31. Enter here and on Form 1040, line 47.) ▶	7635	08

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Schedule B—Dividend and Interest Income

Name(s) as shown on Form 1040 (Do not enter name and social security number if shown on other side): HARRY S. AND BESS W. TRUMAN

Your social security number: 488 40 6969

Part I Dividend Income

Note: If gross dividends (including capital gain distributions) and other distributions on stock are $100 or less, do not complete this part. But enter gross dividends less the sum of capital gain distributions and non-taxable distributions, if any, on Form 1040, line 13a. (see note below)

1 Gross dividends (including capital gain distributions) and other distributions on stock. (List payers and amounts—write (H), (W), (J), for stock held by husband, wife, or jointly)

2 Total of line 1 . . . . . .

3 Capital gain distributions (see instructions on page 11. Enter here and on Schedule D, line 7.) See note below . . .

4 Nontaxable distributions (see instructions on page 11) .

5 Total (add lines 3 and 4) . . . . . .

6 **Dividends before exclusion** (subtract line 5 from line 2). Enter here and on Form 1040, line 13a . . . . . .

Part II Interest Income

Note: If interest is $100 or less, do not complete this part. But enter amount of interest received on Form 1040, line 14.

7 Interest includes earnings from savings and loan associations, mutual savings banks, cooperative banks, and credit unions as well as interest on bank deposits, bonds, tax refunds, etc. Interest also includes original issue discount on bonds and other evidences of indebtedness (see instructions on page 11). (List payers and amounts)

Schedule - Page 1

8 **Total interest income.** Enter here and on Form 1040, line 14 . . . . . 264 75 35

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Note: If you received capital gain distributions and do not need Schedule D to report any other gains or losses or to compute the alternative tax, do not file that schedule. Instead, enter 50 percent of capital gain distributions on Form 1040, line 39(b).

B

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Schedules E&R—Supplemental Income Schedule AND Retirement Income Credit Computation

(Form 1040)
Department of the Treasury
Internal Revenue Service

(From pensions and annuities, rents and royalties, partnerships, estates and trusts, etc.)
▶ Attach to Form 1040.

1971

Name(s) as shown on Form 1040: HARRY S. AND BESS W. TRUMAN

Your social security number: 488 40 6969

Schedule E—Supplemental Income Schedule (Schedule R on back)

Part I **Pension and Annuity Income.** If fully taxable, do not complete this part. Enter amount on Form 1040, line 39(a). For each pension or annuity not fully taxable, attach a separate Part I and enter combined total of taxable portions on line 5.

1 Name of payer

2 Did your employer contribute part of the cost? ☐ Yes ☐ No. If "Yes," is your contribution recoverable within 3 years of the annuity starting date? ☐ Yes ☐ No.
If "Yes," show: Your contribution $_____, Your contribution recovered in prior years $_____

3 Amount received this year

4 Amount excludable this year

5 Taxable portion (subtract line 4 from line 3)

Part II **Rent and Royalty Income.** Report rents and royalties here. If you need more space, you may use Form 4831.
Note: If you are reporting farm rental income here that is based on crops or livestock produced by a tenant farmer but you did not materially participate in the operation of the farm, see instr. on page 14 to determine if you should also file Form 4835.

(a) Kind and location of property If residential, also write "R"	(b) Total amount of rents	(c) Total amount of royalties	(d) Depreciation (explain below) or depletion (attach computation)	(e) Other expenses (Repairs, etc.—explain below)	
Schedules - Page 2 - Oil royalties					2691 13
Schedules - Page 3 - Rental					71 60
1 Totals					
2 Net income or (loss) from rents and royalties (column (b) plus column (c) less columns (d) and (e))					

Part III **Income or Losses From Partnerships, Estates or Trusts, and Small Business Corporations.** If any of the partnership, estate or trust income reported below is from farming, see instructions on page 14, to determine if you should also file Form 4835.

(a) Name and address	(b) Check applicable box: Partnership	Estate or Trust	Small Bus. Corp.	(c) Employer identification number	(d) Income or loss
1 Income or (loss) Total of column (d)					

TOTAL OF PARTS I, II, AND III (Enter here and on Form 1040, line 37) 2762 73

Explanation of Column (e), Part II

Item	Amount	Item	Amount	Item	Amount

Schedule for Depreciation Claimed in Part II Above. Note: For new depreciation rules, see Form 4832 (Revised). Form 4832 (Revised) also explains the effect the new rules have on guideline lives under Rev. Procs. 62–21 and 65–13. Taxpayers using these lives: Make no entry in column b, enter amounts in column c for assets held at end of year, and enter accumulated depreciation at end of year in column d. If you need more space, use Form 4562.

(a) Group and guideline class or description of property	(b) Date acquired	(c) Cost or other basis	(d) Depreciation allowed or allowable in prior years	(e) Method of computing depreciation	(f) Life or rate	(g) Depreciation for this year
1 Total additional first-year depreciation (do not include in items below)						
2 Depreciation from Form 4832						
3 Other depreciation:						
4 Totals						

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Summary of Depreciation (Other Than Additional First Year Depreciation)

	Straight line	Declining balance	Sum of the years-digits	Units of production	Other (specify)	Total
1 Under Rev. Procs. 62–21 and 65–13						
2 Depr. from Form 4832						
3 Other						