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FORM 1040

U. S. Treasury Department
Internal Revenue Service

U. S. INDIVIDUAL INCOME TAX RETURN

FOR CALENDAR YEAR 1954 or other taxable year beginning , 1954, and ending , 195

1954

Do not write in these spaces

Serial No.

(Cashier's Stamp)

PLEASE TYPE OR PRINT PLAINLY

Name: If this is a joint return of husband and wife, use first names of both — Harry S. and Bess W. Truman

Home Address: Street and number or rural route — 219 North Delaware Street

City, town, or post office; Postal zone number; State — Independence, Missouri

Your Social Security No. and Occupation: 438-40-6969 | Lecturer, Writer, Farmer

Wife's (Husband's) S. S. No. and Occupation:

Your exemptions

1. List your name. If your wife (or husband) had no income or if this is a joint return, list also her (or his) name:

A. Harry S. Truman
B. Bess W. Truman
(Your wife's name—do not list if she is filing a separate return or if she had income not included in this return)

Check below if at the end of your taxable year you or your wife were—
65 or over ☐ Blind ☐
65 or over ☐ Blind ☐

On lines A and B below—
If neither 65 nor blind write the figure 1
If either 65 or blind write the figure 2
If both 65 and blind write the figure 3

Number of exemptions for you . . . 2
Number of her (or his) exemptions . 2

C. List names of your children who qualify as dependents; give address if different from yours. Enter number of children listed →

D. Enter number of exemptions claimed for other individuals listed in Schedule I on page 2

E. Enter total number of exemptions claimed in A to D above . . . 4

Your income

2. Enter your total wages, salaries, bonuses, commissions, and other compensation received in 1954, *before payroll deductions.* Persons claiming traveling, transportation, or reimbursed expenses, and Outside Salesmen, see instructions.

A. Employer's Name	B. Where Employed (City and State)	C. Total Wages, Etc.	D. Income Tax Withheld
Schedule Attached		$ 1,350.72	$ 1.20

3. Less excludable portion received under wage continuation plans for sickness or injury. (See instructions) . . . Enter totals here → $ 1,350.72 | $ 1.20

4. Balance (item 2 less item 3) . . . $ 1,350.72

5. If you received dividends, interest, or any other income (or loss), give details on page 2 . . . Enter total here → 12,214.02

6. Adjusted Gross Income (sum of items 4 and 5) . . . Enter total here → $ 13,564.74

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How to figure the tax

(Unmarried or legally separated persons qualifying as "Head of Household," check here ☐. See instructions.)

(Surviving widows and widowers who qualify for special tax computation, check here ☐. See instructions.)

IF YOUR INCOME WAS LESS THAN $5,000—Use Tax Table *unless you itemize deductions.* This table allows about 10 percent of your income for charitable contributions, interest, taxes, medical expenses, etc. If your deductions exceed 10 percent, it will usually be to your advantage to itemize them and compute your tax on page 3.

IF YOUR INCOME WAS $5,000 OR MORE—Compute tax on page 3. Itemize or use standard deduction, whichever is to your advantage.

Tax due or refund

7. Enter your tax from the Tax Table, or from line 13, page 3 . . . $ 938.24

8. Less: A. Dividends received credit (line 8 of Schedule J) . . . $
B. Retirement income credit (line 10 of Schedule K) . . .

9. Balance (item 7 less the sum of items 8A and 8B) . . . $ 938.24

10. Enter your self-employment tax from line 36, separate Schedule C . . . 74.54

11. Add amounts shown in items 9 and 10 . . . $ 1,012.78

12. Credits for amounts paid on your 1954 income tax:
A. Tax withheld (in item 2, Column D above). Attach Forms W-2 . . . $ 1.20
B. Payments on 1954 Declaration of Estimated Tax. Indicate District Director's office where paid. Kansas City, Mo. 9,000.00 | $ 9,001.20

13. If your tax (item 11) is larger than payments (item 12), the balance must be paid in full with return. Enter such *balance* here . . . $

14. If your payments (item 12) are larger than your tax (item 11) Enter the *overpayment* here → $ 7,988.42

Enter amount of item 14 you want: Credited on 1955 estimated tax $ 1,000 ; Refunded $ 6,988.42

● Make check or money order payable to District Director, I. R. S., for amount, if any, shown in item 13.

● ATTACH TAX RETURN COPIES OF FORMS W-2 HERE ●

Do you owe any other Federal tax? ☐ Yes ☒ No. If "Yes," to which District Director's office and what kind of tax.

Is your wife (or husband) making a separate return for 1954? ☐ Yes ☒ No. If "Yes," write her (or his) name.

Did you pay anyone for assistance in the preparation of your return? ☒ Yes ☐ No. If "Yes," enter his name and address.

I declare under the penalties of perjury that this return (including any accompanying schedules and statements) has been examined by me and to the best of my knowledge and belief is a true, correct, and complete return.

(Signature of taxpayer) (Date) (Signature of taxpayer's wife or husband if this is a joint return) (Date)

● To assure split-income benefits, husband and wife must include all their income and, even though only one has income, BOTH MUST SIGN.

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Schedule A.—INCOME FROM DIVIDENDS (First see Schedule J)

1. Enter amount of dividends reported on line 6 of Schedule J ..... $
2. Enter total of all other dividends; itemize below, listing name of corporation and amount ..... Enter total here→ $

Schedule B.—INCOME FROM INTEREST

Name of payor	Amount	Name of payor	Amount
U. S. Bonds	$ 2,227.33		$

Enter total here→ 2,227.33

Schedule C Summary.—PROFIT (OR LOSS) FROM BUSINESS, FARMING, AND PARTNERSHIP

1. Business profit (or loss) from separate Schedule(s) C, line(s) 24 ..... $ 2,484.69
2. Farm profit (or loss) from separate schedule, Form 1040F Schedule attached (1,537.60)
3. Partnership, etc., profit (or loss) from Form 1065, Schedule K .....
   Partnership name and address
4. Total of lines 1, 2, and 3 ..... $ 947.09
5. Less: Net operating loss deduction (Attach statement) .....
6. Net profit (or loss) (line 4 less line 5) 947.09

Schedule D.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF PROPERTY

1. From sale or exchange of property other than capital assets (from separate Schedule D) .....
2. From sale or exchange of capital assets (from separate Schedule D) 9,039.60

Schedule E.—INCOME FROM PENSIONS OR ANNUITIES (See instructions)

Part I.—General Rule

1. Investment in contract ..... $
2. Expected return ..... $
3. Percentage of income to be excluded (line 1 divided by line 2) ..... %
4. Amount received this year ..... $
5. Amount excludable (line 4 multiplied by line 3) ..... $
6. Taxable portion (excess of line 4 over line 5) .....

Part II.—Where your cost will be recovered within three years and your employer has contributed part of the cost

1. Cost of annuity (amounts paid in) ..... $
2. Cost received tax-free in past years .....
3. Remainder of cost (line 1 less line 2) ..... $
4. Amount received this year ..... $
5. Taxable income (excess of line 4 over line 3) .....

Schedule F.—INCOME FROM RENTS AND ROYALTIES

1. Kind and location of property	2. Amount of rent or royalty	3. Depreciation (explain in Schedule H) or depletion	4. Repairs (attach itemized list)	5. Other expenses (attach itemized list)
	$	$	$	$
1. Totals	$	$	$	$

2. Net profit (or loss) (column 2 less sum of columns 3, 4, and 5) .....

Schedule G.—INCOME FROM OTHER SOURCES INCLUDING ESTATES AND TRUSTS

1. Estate or trust (Name and address) .....
2. Other sources (state nature) .....

TOTAL INCOME (OR LOSS) FROM ABOVE SOURCES (Enter here and as item 5, page 1) ..... $ 12,214.02

Schedule H.—EXPLANATION OF DEDUCTION FOR DEPRECIATION CLAIMED IN SCHEDULE F

1. Kind of property (if buildings, state material of which constructed). Exclude land and other nondepreciable property	2. Date acquired	3. Cost or other basis	4. Depreciation allowed (or allowable) in prior years	5. Method	6. Rate (%) or life (years)	7. Depreciation for this year
		$	$			$

Sch. I.—EXEMPTIONS FOR INDIVIDUALS WITH GROSS INCOME OF LESS THAN $600, OTHER THAN WIFE AND CHILDREN

1. Name of individual. Also give address if different from yours	2. Relationship	3. Did individual have gross income of $600 or more in 1954?	4. If answer to 3 is "No" enter amount spent for individual's support in 1954 by— You (and your wife if this is a joint return). If 100% write "all"	Others, and by individual from own funds
			$	$

Enter here and as item 1D, page 1, the number of individuals claimed above .....

NOTE.—If exemption is based on your being designated as the one to claim a dependent, the necessary multiple support agreement must be attached.

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SCHEDULE C FORM 1040
U. S. Treasury Department
Internal Revenue Service

PROFIT (OR LOSS) FROM BUSINESS OR PROFESSION

(For Computation of Self-Employment Tax, see Page 3)
PARTNERSHIPS AND JOINT VENTURES SHOULD FILE ON FORM 1065

1954

For Calendar Year 1954 or other taxable year beginning , 1954, and ending , 195

Owner's Name and Address (from Form 1040)

Harry S. Truman - 219 North Delaware, Independence, Missouri

Item (see instructions—page 2)

A. Principal business activity

Writer - Lecturer - Farmer
(Retail trade, wholesale trade, lawyer, etc.) (Principal product or service)

B. Business name Harry S. Truman

C. Number of places of business One

D. Did you pay social security taxes for any employees for any quarter of 1954? ☒ Yes ☐ No.

E. Enter your employer identification number, if any 44-0571336

F. Business address: 1107 Federal Reserve Bank Bldg. - Kansas City, Mo.
(Street and number or rural route) (City, town, post office) (County) (State)

G. How many months in the year did you own this business? ____ Did you own this business on December 31, 1954? ☐ Yes ☐ No. Was this a seasonal business which was closed for more than two months during the year? ☐ Yes ☐ No.

Line (see instructions—page 2)

1. Total receipts $____, less allowances, rebates, and returns $____		$____	
2. Inventory at beginning of year	$____		
3. Merchandise purchased $____, less any items withdrawn from business for personal use $____	$____		
4. Cost of labor (do not include salary paid to yourself)			
5. Material and supplies			
6. Other costs (explain in Schedule C-2)			
7. Cost of goods manufactured or purchased (total of lines 3, 4, 5, and 6)			
8. Total of line 2 plus line 7	$____		
9. Enter inventory at end of year			
10. **Cost of goods sold** (line 8 less line 9)			
11. **Gross profit** (line 1 less line 10)		$____	
OTHER BUSINESS DEDUCTIONS			
12. Salaries and wages not included in line 4 (except any paid to yourself)	$____		
13. Rent on business property			
14. Interest on business indebtedness			
15. Taxes on business and business property			
16. Losses of business property (attach statement)			
17. Bad debts arising from sales or services			
18. Depreciation and obsolescence (explain in Schedule C-1)			
19. Repairs (explain in Schedule C-2)			
20. Depletion of mines, oil and gas wells, timber, etc. (attach schedule)			
21. Amortization of emergency and grain storage facilities (attach statement)			
22. Other business expenses (explain in Schedule C-2)			
23. Total of lines 12 to 22			
24. Enter net profit (or loss) (line 11 less line 23). Also enter on line 25, page 3 of this schedule, and on line 1, Schedule C Summary, Form 1040 Schedule Attached		$	2,484.69

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Schedule C-1. EXPLANATION OF DEDUCTION FOR DEPRECIATION CLAIMED ON LINE 18

1. Kind of property (if buildings, state material of which constructed). Exclude land and other nondepreciable property	2. Date acquired	3. Cost or other basis	4. Depreciation allowed (or allowable) in prior years	5. Method	6. Rate (%) or life (years)	7. Depreciation for this year
		$____	$____			$____
		Schedule Attached				

Schedule C-2. EXPLANATION OF LINES 6, 19, AND 22

Line No.	Explanation	Amount	Line No.	Explanation	Amount
		$____			$____

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● **IMPORTANT**—If you have more than one business, a separate page 1 must be completed for each business. However, only one page 3 should be completed and filed showing the aggregate net profit from such businesses.

(See Instructions—Page 4)

COMPUTATION OF SELF-EMPLOYMENT TAX
(For old-age and survivors insurance)

NAME OF SELF-EMPLOYED PERSON (a separate schedule must be filed for each self-employed person)

Harry S. Truman

STATE BUSINESS ACTIVITIES, IF ANY, SUBJECT TO SELF-EMPLOYMENT TAX (for example: Restaurant, Building Contractor)

Writer - Lecturer - Farmer

Line (See instructions—Page 4)				
25. Net profit (or loss) shown on line 24, page 1 (Enter aggregate amount if more than one business)	$ 2,484	69		
26. Losses of business property shown on line 16, page 1				
27. Total of lines 25 and 26			$ 2,484	69
28. Less: Net income (or loss) from excluded services or sources included in line 27. Specify excluded services or sources				
29. Net earnings from self-employment (line 27 less line 28)			$ 2,484	69
30. Net earnings (or loss) from self-employment from partnerships, joint ventures, etc. (from column 11, Schedule K, Form 1065)				
31. Total net earnings (or loss) from self-employment (line 29 plus line 30) (If total of net earnings is under $400, do not make any entries below)			$ 2,484	69
32. Maximum amount subject to self-employment tax	$ 3,600	00		
33. Less: Wages paid to you during the taxable year which were subject to withholding for old-age and survivors insurance. (If such wages exceed $3,600, enter $3,600)				
34. Maximum amount subject to self-employment tax after adjustment for wages	$ 3,600	00		
35. Self-employment income subject to tax—Line 31 or 34, whichever is smaller			$ 2,484	69
36. Self-employment tax—3 percent of amount on line 35. Enter here and as item 10, page 1, Form 1040			$ 74	54

IMPORTANT—FILL IN ITEMS BELOW COMPLETELY BUT DO NOT DETACH

SCHEDULE C-a (Form 1040)
U. S. Treasury Department
Internal Revenue Service

U. S. REPORT OF SELF-EMPLOYMENT INCOME

(For Federal Old-Age and Survivors Insurance)

1954

1. CHECK ONE ☐ Calendar Year 1954
☐ Other Taxable Year Beginning _____, 1954, and Ending _____, 195__

2. Business Activities Subject to Self-Employment Tax: Writer - Lecturer - Farmer

3. Business Address (Street and Number, City, Town, Post Office, State): 1107 Federal Res. Bank Bldg., K.C., Mo.

4. PRINT BELOW NAME AND ADDRESS OF SELF-EMPLOYED PERSON
Name shown on Social Security Account Number Card: Harry S. Truman
Street Address (Street and Number, Rural Route): 219 N. Delaware Street
City, Town, Post Office, State: Independence, Missouri

5. ENTER HERE THE SOCIAL SECURITY ACCOUNT NUMBER OF THE PERSON NAMED IN LINE 4
488 40 6969

6. Enter Total Earnings From Self Employment Shown on Line 31 above $ 2,484.69

7. Enter Wages Shown on Line 33 above $ -

8. Enter Self-Employment Income Shown on Line 35 above $ 2,484.69

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ITEMIZED DEDUCTIONS—FOR PERSONS NOT USING TAX TABLE OR STANDARD DEDUCTION.

If Husband and Wife (Not Legally Separated) File Separate Returns and One Itemizes Deductions, the Other Must Also Itemize.

	Describe deductions and state to whom paid. If more space is needed, attach additional sheets		
Contributions	Schedule Attached	$	
	Total Contributions (not to exceed 20 percent of item 6, page 1, except where contributions to churches, schools, and hospitals are included). (See instructions)		$ 3,030.00
Interest		$	
	Total Interest		
Taxes	Schedule Attached	$	
	Total Taxes		1,981.85
Medical and dental expense *(If over 65, see instructions)*	Do not enter any expense compensated by insurance or otherwise	A. Medicine and Drugs	B. Other
	1. Net Expenses (Attach itemized list) Sch. attached	$ 56.32	$ 1,524.50
	2. Enter in Column A, 1 percent of item 6, page 1	135.64	-
	3. Enter in Column B, excess of Column A, line 1 over line 2		
	4. Total of Column B, lines 1 and 3		$ 1,524.50
	5. Enter 3 percent of item 6, page 1		
	6. Allowable amount (excess of line 4 over line 5). (See instructions for limitations)		1,524.50
Child Care	Expenses for care of children and certain other dependents (see instructions). Not to exceed $600. (Attach statement)		
Losses from fire, storm, or other casualty, or theft		$	
	Total Allowable Losses (not compensated by insurance or otherwise)		
Miscellaneous		$	
	Total Miscellaneous Deductions		
	TOTAL DEDUCTIONS (Enter on line 2 of Tax Computation, below)		$ 6,536.35

TAX COMPUTATION

1. Enter Adjusted Gross Income as shown in item 6, page 1		$ 13,564.74
2. If deductions are itemized above, enter total of such deductions. If deductions are not itemized *and line 1, above, is $5,000 or more:* (a) married persons filing separately enter $500; (b) all others enter 10 percent of line 1, but not more than $1,000		6,536.35
3. Subtract line 2 from line 1. **Enter the difference here**		$ 7,028.39
4. Multiply $600 by total number of exemptions claimed in item 1E, page 1. **Enter result here**		2,400.00
5. Subtract line 4 from line 3. **Enter the difference here.** This is your **Taxable Income**		$ 4,628.39
6. **If you are a single person, a married person filing separately, or a head of household—** Single persons and married persons filing separately use Tax Rate Schedule I in the instructions to figure tax on amount on line 5; heads of household use Tax Rate Schedule II		$
7. **If this is a joint return, or if you qualify to file as a surviving widow or widower—**		
(a) Enter one-half of amount on line 5	$ 2,314.20	
(b) Use Tax Rate Schedule I in the instructions to figure tax on amount on line 7 (a)	469.12	
(c) Multiply amount on line 7 (b) by 2		$ 938.24
8. If alternative tax is applicable, enter the tax from separate Schedule D		$
Disregard lines 9 through 12, and copy on line 13 the same figure you entered on line 6, 7 (c), or 8, unless you used itemized deductions.		
9. Enter here income tax payments to a foreign country or U.S. possession (**Attach Form 1116**)	$	
10. Enter here any income tax paid at source on tax-free covenant bond interest		
11. Enter here credit for partially tax-exempt interest (**See instructions for limitation**)		
12. Add the figures on lines 9, 10, and 11. **Enter the total here**		$
13. Subtract line 12 from line 6, 7 (c), or 8, whichever is applicable. Enter difference here and as item 7, page 1		$ 938.24

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