

Treasury Department

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240 - 898

FORM 1040

Internal Revenue Service

Page 1

UNITED STATES

# 1938 INDIVIDUAL INCOME TAX RETURN 1938

FOR NET INCOMES OF MORE THAN \$5,000 FROM SALARIES, WAGES, DIVIDENDS, INTEREST, ANNUITIES, AND FOR INCOMES FROM OTHER SOURCES REGARDLESS OF AMOUNTS

## For Calendar Year 1938

or fiscal year beginning \_\_\_\_\_, 1938, and ended \_\_\_\_\_, 1939

(Before Preparing This Return, Read the Instructions Carefully)

To be filed with the Collector of Internal Revenue for your district not later than the 15th day of the third month following the close of your taxable year

PRINT NAME AND ADDRESS PLAINLY (See Instruction E)

**Harry S. Truman**

(Name) (Use given names of both husband and wife, if a joint return)

**219 North Delaware**

(Street and number, or rural route)

**Independence, Mo.**

(Post office)

(County)

(State)

### DUPLICATE COPY

### IMPORTANT



One duplicate copy must be filed with original return.

(\$5 will be assessed if duplicate is not filed.)

Item and Instruction No.	INCOME		
1. Salaries and other compensation for personal services. (From Schedule A)		\$ 8,800 00	
2. Dividends			
3. Interest on bank deposits, notes, mortgages, etc.			
4. Interest on corporation bonds			
5. Taxable interest on Government obligations, etc. (From Schedule B)			
6. Income (or loss) from partnerships, syndicates, pools, etc. (other than capital gains or losses). (Furnish names and addresses):			
7. Income from fiduciaries. (Furnish names and addresses):			
8. Rents and royalties. (From Schedule C)			
9. Income (or loss) from business or profession. (From Schedule D)			
10. (a) Net short-term gain from sale or exchange of capital assets. (From Schedule F)			
(b) Net long-term gain (or loss) from sale or exchange of capital assets. (From Schedule F)			
(c) Net gain (or loss) from sale or exchange of property other than capital assets. (From Schedule G)			
11. Other income (including income from annuities). (State nature; use separate schedule if necessary)			
12. Total income in items 1 to 11. (Enter nontaxable income in Schedule I)		\$ 8,800 00	
<b>DEDUCTIONS</b>			
13. Contributions paid. (Explain in Schedule H)		\$ 175 00	
14. Interest. (Explain in Schedule H)		198 30	
15. Taxes. (Explain in Schedule H)		114 50	
16. Losses from fire, storm, shipwreck, or other casualty, or theft. (Explain in Schedule H)			
17. Bad debts. (Explain in Schedule H)			
18. Other deductions authorized by law. (Explain in Schedule H)		403 50	
19. Total deductions in items 13 to 18			891 30
20. Net income (item 12 minus item 19)			\$ 7,908 70

### COMPUTATION OF TAX

21. Net income (item 20 above)	\$ 7,908 70	28. Normal tax (4% of item 27)	\$ 152 71
22. Less: Personal exemption. (From Schedule J-1)	\$ 2500 00	29. Surtax on item 24. (See Instruction 29)	24 35
23. Credit for dependents. (From Schedule J-2)	800 00	30. Total (item 28 plus item 29)	177 06
24. Balance (surtax net income)	\$ 4,608 70	31. Total tax (item 30, or if you had a net long-term capital gain or loss, enter line 16, Schedule F)	\$
25. Less: Interest on Government obligations, etc. (See Instruction 25)	\$	32. Less: Income tax paid at source	\$
26. Earned income credit. (From Schedule K-1 or K-2)	790 87	33. Income tax paid to a foreign country or U.S. possession. (Attach Form 116)	\$
27. Balance subject to normal tax	\$ 5,817 83	34. Balance of tax (item 31 minus items 32 and 33)	\$ 177 06

Schedule A.—INCOME RECEIVED FROM OTHERS CONSISTING OF SALARIES, WAGES, FEES, AND OTHER COMPENSATION FOR PERSONAL SERVICES. (See Instruction 1)

Table with 4 columns: 1. Name and address of employer and nature of income, 2. Amount, 3. Expenses (itemize), 4. Amount. Includes entry for 'Salary as U. S. Senator' and 'Expenses of operating auto in the State of Mo...'.

Schedule B.—INTEREST ON GOVERNMENT OBLIGATIONS, ETC. (See Instruction 5)

Table with 5 columns: 1. Obligations or securities, 2. Amount owned at end of year including your proportionate share of such obligations held by estates, trusts, partnerships, or common trust funds, 3. Interest received or accrued during the year, 4. Interest exempt from taxation, 5. Interest on amount in excess of exemption.

Schedule C.—INCOME FROM RENTS AND ROYALTIES. (See Instruction 8)

Table with 6 columns: 1. Kind of property, 2. Amount, 3. Depreciation (explain in Schedule E), 4. Repairs (explain below), 5. Other expenses (itemize below), 6. Net profit (column 2 minus sum of columns 3, 4, and 5) (enter as item 8, page 1).

Explanation of deductions claimed in columns 4 and 5

Schedule D.—PROFIT (OR LOSS) FROM BUSINESS OR PROFESSION. (See Instruction 9)

Table with 9 rows for business items (1-9) and 8 rows for deductions (10-17), plus total deductions (18) and net profit (19). Includes 'COST OF GOODS SOLD' and 'OTHER BUSINESS DEDUCTIONS'.

Explanation of deductions claimed in lines 5, 13, and 16

Schedule E.—EXPLANATION OF DEDUCTION FOR DEPRECIATION CLAIMED IN SCHEDULES C, D, F, AND G

Table with 9 columns: 1. Kind of property (if buildings, state material of which constructed), 2. Date acquired, 3. Cost or other basis, 4. Assets fully depreciated in use at end of year, 5. Depreciation allowed (or allowable) in prior years, 6. Remaining cost or other basis to be recovered, 7. Estimated life used in accumulating depreciation, 8. Estimated remaining life from beginning of year, 9. Depreciation allowable this year.

Schedule F.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF CAPITAL ASSETS. (See Instruction 10)

Table with 10 columns: 1. Kind of property, 2. Date acquired, 3. Date sold, 4. Gross sales price, 5. Cost or other basis, 6. Expense of sale, 7. Depreciation allowed, 8. Gain or loss, 9. Percentage, 10. Amount. Includes sections for Short-term, Long-term (18-24 months), and Long-term (more than 24 months) capital gains and losses.

SUMMARY OF CAPITAL NET GAINS OR LOSSES

Summary table with 4 main columns: 1. Classification, 2. Net gain or loss to be taken into account from column 10, above, 3. Net gain or loss to be taken into account from partnerships and "common trust funds", 4. Total net gain or loss to be taken into account in columns 2 and 3 of this summary.

State the family, fiduciary, or business relationship to you, if any, of purchaser of any of the above items:
If any of the above items were acquired by you other than by purchase, explain fully how acquired:

COMPUTATION OF ALTERNATIVE TAX (To be used only in the case of a net long-term capital gain or loss)

Table for alternative tax computation with 16 numbered rows: 1. Net income, 2. Net long-term capital gain, 3. Ordinary net income, 4. Less: Personal exemption, 5. Credit for dependents, 6. Balance (surtax net income), 7. Less: Interest on Government obligations, 8. Earned income credit, 9. Balance subject to normal tax, 10. Normal tax, 11. Surtax, 12. Partial tax, 13. Alternative tax, 14. Alternative tax, 15. Total normal tax and surtax, 16. Tax liability.



Schedule G.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF PROPERTY OTHER THAN CAPITAL ASSETS (See Instruction 10)

Table with 7 columns: 1. Kind of property, 2. Date acquired, 3. Gross sales price, 4. Cost or other basis, 5. Expense of sale and cost of improvements, 6. Depreciation allowed, 7. Gain or loss.

State the family, fiduciary, or business relationship to you, if any, of purchaser of any of the above items:
If any of the above items were acquired by you other than by purchase, explain fully how acquired:

Schedule H.—EXPLANATION OF DEDUCTIONS CLAIMED IN ITEMS 13, 14, 15, 16, 17, AND 18

Line 13- Grandview Baptist Church \$100.00, Civic Relief Commission \$75.00  
 Total \$175.00.  
 Line 14- Interest paid on loan \$198.50.  
 Line 15- Missouri income tax personal taxes and admission taxes \$114.50.  
 Line 18- Loss due to wreck of auto-cost of car which was 1 year old at  
 time of wreck \$838.00  
 Depr. for one year 209.50

Schedule I.—NONTAXABLE INCOME OTHER THAN INTEREST REPORTED IN SCHEDULE B. (See Instruction 12)

1. Nature of income	2. Nature of income	3. Amount
Value of car at time of wreck \$838.50		
Amount allowed on purchase of new car 225.00		\$
Loss \$403.50 <i>no insurance</i>		

Schedule J.—EXPLANATION OF CREDITS CLAIMED IN ITEMS 22 AND 23. (See Instructions 22 and 23)

(1) Personal Exemption			(2) Credit for Dependents			
Status	Number of months during the year in each status	Credit claimed	Name of dependent and relationship	Number of months during the year		Credit claimed
				Under 18 years old	Over 18 years old	
Single, or married and not living with husband or wife.....		\$	Margaret Truman, daughter	12		\$ 400 00
Married and living with husband or wife.....	12	2500 00	Mrs. Martha E. Truman, Mother	12		400 00
Head of family (explain below).....			Reason for support if over 18 years old <i>Mother has no income</i>			

Schedule K.—COMPUTATION OF EARNED INCOME CREDIT. (See Instruction 26)

(1) If your net income is \$3,000 or less, use only this part of schedule		(2) If your net income is more than \$3,000, use only this part of schedule	
Net income (item 20, page 1).....	\$	Earned net income (not more than \$14,000).....	\$ 8800 00
Earned income credit (10% of net income, above).....		Net income (item 20, page 1).....	7908 70
		Earned income credit (10% of earned net income or net income, above, whichever amount is smaller, but do not enter less than \$300).....	790 87

QUESTIONS

1. State your principal occupation or profession *U. S. Senator* office to which it was sent .....
2. Check whether you are a citizen  or a resident alien .
3. If you filed a return for the preceding year, to which Collector's office was it sent? *Kansas City, Mo*.....
4. Are items of income or deductions of both husband and wife included in this return? (See Instruction A).....
5. State name of husband or wife if a separate return was made; personal exemption, if any, claimed thereon; and the Collector's
6. Check whether this return was prepared on the cash  or accrual  basis.
7. Did you at any time during your taxable year own directly or indirectly any stock of a foreign corporation or a personal holding company as defined by section 402? (Answer "yes" or "no") *No* (If answer is "yes," attach schedule required by Instruction M.)

