

File this return with Collector of Internal Revenue on or before March 15, 1948. Any balance of tax due (item 9, below) must be paid in full with return. See separate instructions for filling out return.

FORM 1040 Treasury Department Internal Revenue Service

U. S. INDIVIDUAL INCOME TAX RETURN FOR CALENDAR YEAR 1947

1947

or fiscal year beginning _____, 1947, and ending _____, 1948

EMPLOYEES.—Instead of this form, you may use your Withholding Statement, Form W-2, as your return, if your total income was less than \$5,000, consisting wholly of wages shown on Withholding Statements or of such wages and not more than \$100 of other wages, dividends, and interest.

Do not write in these spaces

File Code Serial No.

District

(Cashier's Stamp)

Name Harry S. and Bess W. Truman (PLEASE PRINT. If this return is for a husband and wife, use both first names)

ADDRESS The White House (PLEASE PRINT. Street and number or rural route)

Washington D. C. (City or town, postal zone number) (County) (State)

Occupation Social Security No.

Your Exemptions

List your own name. If married and your wife (or husband) had no income, or if this is a joint return of husband and wife, list name of your wife (or husband).

List names of other close relatives (as defined in Instruction 1) with 1947 incomes of less than \$500 who received more than one-half of their support from you. If this is a joint return of husband and wife, list dependent relatives of both.

Table with 4 columns: Name (please print), Relationship, Name (please print), Relationship. Includes Harry S. Truman, Bess W. Truman, Martha Truman, wife, mother.

Your Income

Enter your total wages, salaries, bonuses, commissions, and other compensation received in 1947, BEFORE PAY-ROLL DEDUCTIONS for taxes, dues, insurance, bonds, etc. Members of armed forces and persons claiming travelling or reimbursed expenses, see Instruction 2.

Table with 3 columns: Print Employer's Name, Where Employed (City and State), Amount. Includes U. S. Government, Washington, D. C., \$ 75,000 00.

Table with 2 columns: Description, Amount. Includes dividends, interest, other income, total.

How to Figure Your Tax

IF YOUR INCOME WAS LESS THAN \$5,000.—You may find your tax in the tax table on page 4. This table, which is provided by law, automatically allows about 10 percent of your total income for charitable contributions, interest, taxes, casualty losses, medical expenses, and miscellaneous expenses.

IF YOUR INCOME WAS \$5,000 OR MORE.—Disregard the tax table and compute your tax on page 3. You may either take a standard deduction of \$500 or itemize your deductions, whichever is to your advantage.

HUSBAND AND WIFE.—If husband and wife file separate returns, and one itemizes deductions, the other must also itemize deductions.

Tax Due or Refund

Table with 2 columns: Description, Amount. Includes tax from table, payments on 1947 income tax, balance of tax due, overpayment.

If you filed a return for a prior year, what was the latest year? 1946 To which Collector's office was it sent? Baltimore, Md. To which Collector's office did you pay amount claimed in item 8 (B), above? Baltimore, Md.

Is your wife (or husband) making a separate return for 1947? No If "Yes," write below: Name of wife (or husband) Collector's office to which sent

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 person (other than taxpayer or agent) preparing return) (Date) (Signature of taxpayer) (Date)

(Name of firm or employer, if any) (If this is a joint return of husband and wife, it must be signed by both)

Do not use this page if your income is wholly from salaries, wages, dividends, and interest

Schedule A.—INCOME FROM ANNUITIES OR PENSIONS

1. Cost of annuity (total amount you paid in)	\$	4. Total amount received this year	\$
2. Amount received tax-free in prior years		5. Excess, if any, of line 4 over line 3	
3. Remainder of your cost (line 1 less line 2)	\$	6. Enter line 5, or 3 percent of line 1, whichever is greater	\$

(Attach separate schedule for each additional annuity or pension)

Schedule B.—INCOME FROM RENTS AND ROYALTIES

1. Kind of property	2. Amount of rent or royalty	3. Depreciation or depletion (explain in Schedule F)	4. Repairs (explain in Schedule G)	5. Other expenses (itemize in Schedule G)
Farm	\$ 1,200 00	\$ 1,038 73	\$ 162 52	\$ 1,125 68
Net profit (or loss) (col. 2 less sum of cols. 3, 4, and 5)	\$	\$	\$	\$

(1,126 93)

Schedule C.—PROFIT (OR LOSS) FROM BUSINESS OR PROFESSION. (Farmers should obtain Form 1040F)

State (1) nature of business _____; (2) business name _____; (3) business address _____

Do NOT include in this schedule cost of goods withdrawn for personal use or deductions not connected with business or profession.

1. Total receipts	\$	OTHER BUSINESS DEDUCTIONS	\$
COST OF GOODS SOLD			
(To be used where inventories are an income-determining factor)			
(Enter the letters "C" or "M" on lines 2 and 8 if inventories are valued at either cost, or cost or market, whichever is lower)			
2. Inventory at beginning of year	\$	11. Salaries and wages not in line 4	\$
3. Merchandise bought for sale		12. Interest on business indebtedness	
4. Labor		13. Taxes on business and business property	
5. Material and supplies		14. Losses (explain in Schedule G)	
6. Other costs		15. Bad debts arising from sales or services	
(explain in Schedule G)		16. Depreciation, obsolescence and depletion (explain in Schedule F)	
7. Total of lines 2 to 6	\$	17. Rent, repairs, and other expenses (explain in Schedule G)	
8. Less inventory at end of year		18. Amortization of emergency facilities (attach statement)	
9. Net cost of goods sold (line 7 less line 8)	\$	19. Net operating loss deduction (attach statement)	
10. Gross profit (line 1 less line 9)	\$	20. Total of lines 11 to 19	\$
		21. Total of lines 9 and 20	\$
		22. Net profit (or loss) (line 1 less line 21)	

Schedule D.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF CAPITAL ASSETS, ETC.

1. Net gain (or loss) from sale or exchange of capital assets (from separate Schedule D) _____
 2. Net gain (or loss) from sale or exchange of property other than capital assets (from separate Schedule D) _____

Schedule E.—INCOME FROM PARTNERSHIPS, ESTATES AND TRUSTS, AND OTHER SOURCES

1. Name and address of partnership, syndicate, etc. _____ Amount, \$ _____
 2. Name and address of estate or trust _____ Amount, \$ _____
 3. Other sources (state nature) _____ Amount, \$ _____
 4. Total _____

Total income from above sources (Enter as item 5, page 1) \$ (1,126 93)

Schedule F.—EXPLANATION OF DEDUCTION FOR DEPRECIATION CLAIMED IN SCHEDULES B AND C

1. Kind of property (If buildings, state material of which constructed)	2. Date acquired	3. Cost or other basis (do not include land or other nondepreciable property)	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
Frame houses (2) and barn	1946	15,527 80	—	none	15,527 80	—	15	1,038 73
Fence	1947	469 60	—	none	469 60	—	15	15 65
Bulldozer	1947	243 00	—	none	243 00	—	10	12 15

Schedule G.—EXPLANATION OF COLUMNS 4 AND 5 OF SCHEDULE B, AND LINES 6, 14, AND 17 OF SCHEDULE C

1. Column or Line No.	2. Explanation	3. Amount	1. Column or Line No.	2. Explanation	3. Amount
Col. 4	gravel	\$ 92 72	Col. 5	Interest on mortgage	\$ 470 10
	plaster repairs	48 00		Missouri real estate tax	655 55
	paint	24 80			

* Includes depreciation 5 2/3% for 1/2 year on new roof \$327.80 added in 1947

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Do not itemize deductions if—(1) You determine your tax from the tax table on page 4, or
 (2) Your total income is \$5,000 or more and you claim the \$500 standard deduction.
 If husband and wife living together at end of year file separate returns and one itemizes deductions, the other must file his or her return on Form 1040, and must also itemize deductions.

DEDUCTIONS

Describe deductions and state to whom paid. If more space is needed, list deductions on separate sheet of paper and attach to this return.		Amount	
Contributions	See schedule attached	\$	581 00
	Allowable Contributions (not in excess of 15 percent of item 6, page 1)	\$	
Interest	Central Life Assurance Society	\$	14 11
	Total Interest		
Taxes	Missouri State income tax	\$ 680 38	
	Missouri State automobile tax	33 00	
	Missouri State sales tax	125 00	
	Missouri State personal property tax	32 73	
	Independence City tax	7 18	
Total Taxes		878 24	
Losses from fire, storm, shipwreck, or other casualty, or theft.		\$	
	Total Allowable Losses (not compensated by insurance or otherwise)		
Medical and dental expenses		\$	
	Net Expenses (not compensated by insurance or otherwise)	\$	
	Enter 5 percent of item 6, page 1, and subtract from Net Expenses. Allowable Medical and Dental Expenses. See Instruction for limitation.		
Miscellaneous (See Instructions)		\$	
	Total Miscellaneous Deductions		
TOTAL DEDUCTIONS		\$	1,473 85

TAX COMPUTATION—FOR PERSONS NOT USING TAX TABLE ON PAGE 4

1. Enter amount shown in item 6, page 1. This is your Adjusted Gross Income	\$	74,089 97
2. Enter DEDUCTIONS (if deductions are itemized above, enter the total of such deductions; if adjusted gross income (line 1, above) is \$5,000 or more and deductions are not itemized, enter the standard deduction of \$500)		1,473 85
3. Subtract line 2 from line 1. Enter the difference here. This is your Net Income	\$	72,596 62
4. Enter your exemptions (\$500 for each person whose name is listed in item 1, page 1)		1,500 00
5. Subtract line 4 from line 3. Enter the difference here	\$	71,096 62
6. Use the tax rates in instruction sheet to figure your combined tentative normal tax and surtax on amount entered on line 5. Enter the tentative tax here. (If line 3, above, includes partially tax-exempt interest, see Tax Computation Instructions)	\$	43,008 28
7. Enter here 5 percent of amount entered on line 6, above		2,150 41
8. Subtract line 7 from line 6. Enter the difference here. This is your combined normal tax and surtax. (If alternative tax computation is made on separate Schedule D, enter here tax from line 12 of Schedule D)	\$	40,857 85
IF YOU USED THE \$500 STANDARD DEDUCTION IN LINE 2, DISREGARD LINES 9, 10, AND 11, AND COPY ON LINE 12 THE SAME FIGURE YOU ENTERED ON LINE 8.		
9. Enter here any 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. Add the figures on lines 9 and 10 and enter the total here		
12. Subtract line 11 from line 8. Enter the difference here and in item 7, page 1. This is your tax	\$	



1947

DECLARATION OF ESTIMATED INCOME TAX BY INDIVIDUALS
FORM 1040-ES AND INSTRUCTIONS

1947

1. PURPOSE OF DECLARATION.—The purpose of the declaration is to provide a basis for paying currently any income taxes due in excess of the tax withheld from wages. Therefore, declarations are required only from individuals whose wages or other income exceed the amounts specified in Instruction 2.

Every taxpayer must file an annual income tax return after the close of the taxable year. At that time he must pay any balance of tax due on the year's income over and above the total of (a) the amount withheld from his wages and (b) the amount paid in installments as estimated tax. If he has overpaid his tax, he will be entitled to a refund upon filing his annual return.

2. WHO MUST MAKE A DECLARATION.—A declaration must be made on or before March 15, 1947, by every citizen or resident of the United States who expects to receive in 1947—

(a) Wages subject to withholding in excess of \$5,000 plus \$500 for each exemption except his own—for example, \$5,500 in case of a married couple with no dependents or a single person with one dependent; OR

(b) Income from all other sources in excess of \$100, provided his total income is expected to amount to \$500 or more.

Thus, if your 1947 income from wages subject to withholding is expected to exceed the amounts specified in paragraph (a), you are required to file a declaration. If you expect to receive in 1947 any wages not subject to withholding—for example, pay for agricultural labor or domestic service—or any income from dividends, interest, rents, or gains from property trans-

actions or from a business or profession, you must file a declaration if your 1947 income is expected to exceed the amounts specified in paragraph (b).

In deciding whether you must file a declaration, you should exclude from your income any items which are wholly exempt from tax, such as mustering-out pay, military pay of enlisted personnel, the first \$1,500 of military pay of commissioned officers, Government contributions to monthly family allowances, and social security benefits.

These rules apply also to aliens who are residents of Canada or Mexico and whose wages are subject to withholding in this country. Other nonresident aliens are not required to file declarations.

3. HOW TO ESTIMATE YOUR TAX FOR 1947.—No special work sheets for estimating your tax are necessary this year. If you made a 1946 return on Form 1040 and expect your income, exemptions, and deductions in 1947 to be the same as they were in 1946, you may copy, on line 1 of your 1947 declaration, the tax shown in item 7 of your 1946 return, without making any separate computation.

If you expect your income, exemptions, or deductions to be different for 1947, you should use the 1946 Form 1040 as a guide in figuring your "Estimated Income Tax for 1947."

The amount to be withheld from your wages in 1947 may be estimated by multiplying the amount withheld in your usual pay-roll period by the number of pay-roll periods you expect to work during the year.

SEE OTHER SIDE FOR FURTHER INSTRUCTIONS

YOUR COPY OF DECLARATION OF ESTIMATED TAX (Form 1040-ES)

NAME Harry S. and Bess W. Truman

1947

If this declaration is not for calendar year 1947, show here ending date of your fiscal year _____, 1948

1. Estimated Income Tax for 1947.....	\$ 36,474	16
2. Estimated Income Tax withheld and to be withheld during entire year 1947.....	13,771	20
3. ESTIMATED TAX after deducting estimated tax withheld (item 1 less item 2).....	\$ 22,702	96
4. Less: Credit for overpayment shown on 1946 return (allowable only if credit was elected in item 10, page 1, Form 1040, for 1946).....	\$	
5. If this is an amended declaration, enter payments made on account of prior declarations for this year.....	none	
6. Unpaid balance of ESTIMATED TAX (item 3 less the sum of items 4 and 5).....	\$ 22,702	96
7. Amount paid with this declaration. (Read carefully Instruction 5 on other side).....	\$ 5,675	74

COPY THESE FIGURES ON THE DECLARATION WHICH YOU WILL FILE WITH THE COLLECTOR.

KEEP THIS COPY FOR USE IN MAKING YOUR ANNUAL RETURN.



DETACH AT THIS LINE ↓ AND FILE FORM BELOW WITH THE COLLECTOR