

FORM 1040
Treasury Department
Internal Revenue Service

UNITED STATES
INDIVIDUAL INCOME AND VICTORY TAX RETURN

Page 1
1943

OPTIONAL FORM 1040A MAY BE FILED INSTEAD OF THIS FORM IF GROSS INCOME IS REPORTED ON THE CASH BASIS FOR THE CALENDAR YEAR, IS NOT MORE THAN \$3,000, AND CONSISTS WHOLLY OF SALARY, WAGES, OTHER COMPENSATION FOR PERSONAL SERVICES, DIVIDENDS, INTEREST OR ANNUITIES

(Do not use these spaces)

Good copy

FOR CALENDAR YEAR 1943

or fiscal year beginning _____, 1943, and ending _____, 1944

PRINT NAME AND ADDRESS PLAINLY. (See Instruction C)
Harry S. Truman

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

Independence, Missouri

(City or town) (State)

U. S. Senator

Occupation Social Security number, if any _____

File Code _____

Serial No. _____

District _____
(Cashier's Stamp)

COMPUTATION OF NET INCOME

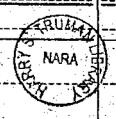
| | | Column 1 | Column 2 |
|--|---|-----------------------|------------------------|
| | | Income Tax Net Income | Victory Tax Net Income |
| INCOME | | | |
| 1. Salary, Wages, and Compensation for Personal Services <small>(Members of armed forces see Instruction I)</small> | Employer's Name STATEMENT ATTACHED City and State | \$ 10,680 - | \$ 10,680 - |
| Total | | \$ 10,680 00 | \$ 10,680 00 |
| Less: Deductible expenses. (Attach itemized statement) | | \$ 680 00 | \$ 680 00 |
| Compensation after deductible expenses | | \$ 10,000 00 | \$ 10,000 00 |
| 2. Dividends | | | |
| 3. Interest on corporation bonds, bank deposits, notes, etc. | | | |
| 4. Interest on Government obligations, etc.: (a) From line A (8), Schedule A (b) From line B (5) and (3), Schedule A | | 150 00 | xxxxxx 150 00 |
| 5. Annuities | | | |
| 6. (a) Net gain (or loss) from sale or exchange of capital assets. (From Schedule B) (b) Net gain (or loss) from sale or exchange of property other than capital assets. (From Schedule B) | | 139 50 | xxxxxxx xx |
| 7. Rents and royalties. (From Schedule C (1)) | | | |
| 8. Net profit (or loss) from business or profession. (From Schedule C (2)) (State total receipts, from line 1, Schedule C (2) \$:_____) | | | |
| 9. Income (or loss) from partnerships; fiduciary income; and other income. (From Schedule C (3)) | | 10,349 50 | 10,210 00 |
| 10. Total income in items 1 to 9 | | \$ 10,349 50 | \$ 10,210 00 |
| DEDUCTIONS | | | |
| 11. Contributions. (Explain in Schedule D) | | 250 00 | xxxxxxx xx |
| 12. Interest. (Explain in Schedule E) (See Instructions 12 and 16 for Victory Tax deduction) | | 109 40 | xxxxxxx xx |
| 13. Taxes. (Explain in Schedule F) (See Instructions 13 and 16 for Victory Tax deduction) | | 272 32 | xxxxxxx xx |
| 14. Losses from fire, storm, shipwreck, or other casualty, or theft. (Explain in Schedule G) | | | xxxxxxx xx |
| 15. Medical, dental, etc., expenses. (Explain in Schedule H) | | | xxxxxxx xx |
| 16. Other deductions authorized by law. (Explain in Schedule G) | | 631 78 | |
| 17. Total deductions in items 11 to 16 | | \$ 9,717 78 | |
| 18. Income Tax net income (item 10, col. 1, less item 17, col. 1) | | \$ 631 72 | xxxxxxx xx |
| 19. Victory Tax net income (item 10, col. 2, less item 17, col. 2) | | xxxxxxx xx | \$ 10,210 00 |
| INCOME AND VICTORY TAX | | | |
| 20. Unpaid balance of 1943 Income and Victory Tax (from line 22, page 4) | | | \$ 496 91 |
| 21. You may postpone, until not later than March 15, 1945; payment of the amount you owe up to one-half of item 19 (c), page 4. Enter the amount postponed. (For persons whose surtax net income for 1942 or 1943 exceeded \$20,000, see Schedule L-2) | | | |
| 22. Amount paid with this return (item 20 less item 21) | | | |
| 23. Refund or Credit | If the total of your payments (line 21 (d) on page 4) is larger than your tax (line 20 on page 4), enter the difference. Indicate by a check mark (✓) what you want done with this overpayment: Refund it to me <input type="checkbox"/> ; Apply it on my 1944 estimated tax <input type="checkbox"/> . | | |

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 (not made by agent), it must be signed by both husband and wife. A return made by an agent must be accompanied by power of attorney. (See Instruction G)



THOSE WHOSE INCOME IS SOLELY FROM SALARIES MAY DISREGARD THIS PAGE Page 2

Schedule A.—INTEREST AND OWNERSHIP OF TAXABLE GOVERNMENT OBLIGATIONS, ETC. (See Instruction 4)

| 1. Obligations or securities | 2. Amount owned at end of year (par value except for United States savings bonds) | 3. Interest |
|---|---|-------------|
| A. Subject to surtax only: | | |
| (1) United States savings bonds (cost price) and Treasury bonds issued prior to March 1, 1941 | \$ | \$ |
| (2) Less: Wholly tax-exempt portion; principal amount not in excess of \$5,000 | XXXXXXXXXXXX XX | |
| (3) Net taxable interest | XXXXXXXXXXXX XX | \$ |
| (4) Obligations of instrumentalities of the United States issued prior to March 1, 1941 (other than Federal land banks, Federal intermediate credit banks, or joint stock land banks) | \$ | |
| (5) Dividends on share accounts in Federal savings and loan associations in case of shares issued prior to March 28, 1942 | XXXXXXXXXXXX XX | |
| (6) Subtotal for interest (total of lines 3, 4, and 5) | XXXXXXXXXXXX XX | \$ |
| (7) Less: Amortizable bond premium. (See Instruction 16) | XXXXXXXXXXXX XX | |
| (8) Balance of interest. (Enter as item 4 (a), column 1, page 1) | XXXXXXXXXXXX XX | \$ |
| B. Subject to normal tax, surtax, and Victory Tax: | | |
| (1) United States savings bonds issued on or after March 1, 1941 (cost price) | \$ | \$ |
| (2) Other obligations issued on or after March 1, 1941, by the United States or any instrumentality thereof (include also Treasury notes issued on or after December 1, 1940) | | |
| (3) Subtotal for interest (total of lines 1 and 2). (Enter as item 4 (b), column 2, page 1) | XXXXXXXXXXXX XX | \$ |
| (4) Less: Amortizable bond premium. (See Instruction 16) | XXXXXXXXXXXX XX | |
| (5) Balance of interest. (Enter as item 4 (b), column 1, page 1) | XXXXXXXXXXXX XX | \$ |

Schedule B.—Schedule B (Form 1040) is a separate sheet and should be used in reporting gains and losses from sales or exchanges of capital assets and property other than capital assets, and filed with and as a part of this return.

Schedule C(1).—INCOME FROM RENTS AND ROYALTIES. (See Instruction 7)

| 1. Kind of property | 2. Amount | 3. Depreciation or depletion (explain below) | 4. Repairs (explain below) | 5. Other expenses (itemize below) | 6. Net profit (column 2 less sum of columns 3, 4, and 5) (enter as item 7, page 1) |
|---------------------|-----------|--|----------------------------|-----------------------------------|--|
| | \$ | \$ | \$ | \$ | \$ |

Schedule C(2).—PROFIT (OR LOSS) FROM BUSINESS OR PROFESSION. (See Instruction 8)

(State (1) nature of business; (2) business name)

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

EXPLANATION OF DEDUCTION FOR DEPRECIATION CLAIMED IN COLUMN 3 AND LINE 16, ABOVE

| 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 |
|---|------------------|---|---|---|--|---|--|-------------------------------------|
| | | \$ | \$ | \$ | \$ | | | \$ |

EXPLANATION OF DEDUCTIONS CLAIMED IN COLUMNS 4 AND 5, AND LINES 6, 14, AND 17, ABOVE

| 1. Column or Line No. | 2. Explanation | 3. Amount | 1. Column or Line No. | 2. Explanation | 3. Amount |
|-----------------------|----------------|-----------|-----------------------|----------------|-----------|
| | | \$ | | | \$ |

Schedule C(3).—INCOME FROM PARTNERSHIPS, FIDUCIARIES, AND OTHER SOURCES. (See Instruction 9)

| | | |
|--|--------|----|
| Name and address of partnership, syndicate, etc. | Amount | \$ |
| Name and address of fiduciary | Amount | |
| Other income (state nature) | Amount | |
| Total (enter as item 9, page 1) | | \$ |

Schedule B (Form 1040)

TREASURY DEPARTMENT
INTERNAL REVENUE SERVICE

UNITED STATES
SCHEDULE OF GAINS AND LOSSES FROM SALES OR EXCHANGES OF CAPITAL ASSETS AND PROPERTY OTHER THAN CAPITAL ASSETS

(TO BE FILED WITH THE COLLECTOR OF INTERNAL REVENUE WITH FORM 1040)

For Calendar Year 1943

Or fiscal year beginning _____, 1943, and ending _____, 1944

(See Instructions on other side)

Name of taxpayer Harry S. Truman
Address Independence, Missouri

CAPITAL ASSETS

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 and cost of improvements, 7. Depreciation allowed, 8. Gain or loss, 9. Percentage, 10. Amount.

SHORT-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD NOT MORE THAN 6 MONTHS

Table for short-term capital gains and losses with columns for gain/loss and percentage.

Total net short-term capital gain or loss (enter in line 1, column 2, of summary below) \$ _____

LONG-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD FOR MORE THAN 6 MONTHS

Table for long-term capital gains and losses. Includes entry: Crown Drug Co. 10/9/398/16/43 \$ 600 - \$ 300 = \$ 21 = \$ 279 = 50 \$ 139.50

Total net long-term capital gain or loss (enter in line 2, column 2, of summary below) \$ _____

SUMMARY OF CAPITAL GAINS AND LOSSES

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

COMPUTATION OF ALTERNATIVE TAX

Use only if you had an excess of net long-term capital gain over net short-term capital loss, and line 4, page 4, Form 1040, exceeds \$18,000

Table for computation of alternative tax with 16 numbered rows for various tax calculations.

PROPERTY OTHER THAN CAPITAL ASSETS

Table for property other than capital assets 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.

Total net gain (or loss) (enter as item 6 (b), page 1) \$ _____

State the family, fiduciary, or business relationship to you, if any, of purchaser of any of the items on this page _____

If any of such items were acquired by you other than by purchase, explain fully how acquired _____

Schedule D.—CONTRIBUTIONS. (See Instruction 11)

Schedule E.—INTEREST. (See Instruction 12)

| 1. Name and Address of Organization | 2. Amount | 1. To Whom Paid | 2. Amount |
|---|-----------|-----------------------------------|-----------|
| SEE STATEMENT | \$ | SEE STATEMENT | \$ |
| | | | |
| | | | |
| Total. (Enter as item 11, page 1, subject to 15% limitation). | \$ | Total. (Enter as item 12, page 1) | \$ |

Schedule F.—TAXES. (See Instruction 13)

Schedule G.—LOSSES AND OTHER DEDUCTIONS. (See Instructions 14 and 16)

| 1. Nature | 2. Amount | 1. Item No. | 2. Explanation | 3. Amount |
|-----------------------------------|-----------|-------------|----------------|-----------|
| SEE STATEMENT | \$ | | | \$ |
| | | | | |
| Total. (Enter as item 13, page 1) | \$ | | | |

Schedule H.—MEDICAL, DENTAL, ETC., EXPENSES. (See Instruction 15)

| 1. Name and Address of Person to Whom Payments Were Made | 2. Approximate Date of Actual Payment | 3. Amount |
|--|---------------------------------------|-----------|
| | | \$ |
| | | |
| | | |
| 1. Total medical, dental, etc., expenses actually paid during the year as shown in column 3, above | | \$ |
| 2. Amount received during the year as compensation for such expenses | | |
| 3. Payment for medical care not compensated for during the year (line 1 less line 2) | | \$ |
| 4. Total income in item 10, page 1 | \$ | |
| 5. Total deductions claimed in items 11, 12, 13, 14, and 16, page 1 | \$ | |
| 6. Net income before deduction for medical, dental, etc., expenses (line 4 less line 5) | \$ | |
| 7. 5% of line 6 | | |
| 8. Excess of line 3 over line 7. (Enter as item 15, page 1, subject to maximum limitation.) (See Instruction 15) | | \$ |

Schedule I.—PERSONAL EXEMPTION AND CREDIT FOR DEPENDENTS. (See Tax Computation Instructions)

| (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 (Head of a family may not claim credit for dependent used to qualify him as head of a family) |
| | | | | Under 18 years old | 18 years or over |
| Single, or married and not living with husband or wife, and not head of family | | \$ | | | \$ |
| Married and living with husband or wife | 12 | 1,200 - | | | |
| Head of a family (explain below) | | | | | |
| | | | Reason for support if 18 years or over | | |

Schedule J.—COMPUTATION OF EARNED INCOME CREDIT. (See Tax Computation Instructions)

| (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 18, page 1) | Earned net income (not more than \$14,000) |
| Earned income credit (10% of net income, above) | Net income (item 18, page 1) |
| | Earned income credit (10% of earned net income or 10% of net income, above, whichever amount is smaller, but do not enter less than \$300) |
| | |

QUESTIONS

- Did you file a return for any prior year? Yes If so, what was the latest year? 1942 To which Collector's office was it sent? St. Louis, Missouri
- If you claimed credit for tax paid in line 21 (c), page 4, to which Collector's office was your declaration sent? St. Louis
- If separate return was made for the current year, state:
 - Name of husband or wife Bess W. Truman
 - Personal exemption, if any, claimed thereon None
 - Collector's office to which it was sent St. Louis
- Check whether this return was prepared on the cash or accrual basis.
- Was the rate of your salary or wages increased or decreased during your taxable year? (Yes or No) No
- Did you receive during your taxable year any amount claimed to be non-taxable (see General Instruction I)? No If so, attach schedule showing source, nature, and amount of such income.
- 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 501 of the Internal Revenue Code? No If so, attach statement required by General Instruction L.



COMPUTATION OF INCOME AND VICTORY TAX. (See Tax Computation Instructions)

| | | |
|---|-------------|-------------|
| 1. Income Tax net income (item 18, page 1) | | \$ 9,717 78 |
| 2. Less: Personal exemption. (From Schedule J-(1)) | \$ 1,800 00 | |
| 3. Credit for dependents. (From Schedule I-(2)) | | 1,200 00 |
| 4. Balance (surtax net income) | | \$ 8,517 78 |
| 5. Less: Certain interest on Government obligations (item 4 (a), page 1) | \$ | |
| 6. Earned income credit. (From Schedule J-(1) or J-(2)) | 971 77 | 971 77 |
| 7. Balance subject to normal tax | | \$ 7,546 01 |
| 8. Normal tax (6% of line 7) | | \$ 452 76 |
| 9. Surtax on amount in line 4. (See Surtax Table, page 3 of Instructions) | | 1,604 97 |
| 10. Total Income Tax (line 8 plus line 9). (If Schedule B is used and alternative tax computation made, enter line 16, Schedule B) | | \$ 2,057 73 |
| 11. Less: Income Tax paid to a foreign country or U. S. possession. (Attach Form 1116) | | |
| 12. BALANCE OF INCOME TAX | | \$ 2,057 73 |
| 13. NET VICTORY TAX (line 6 of Victory Tax Schedule, below) | | 287 58 |
| 14. Total of lines 12 and 13 | | \$ 2,345 31 |
| 15. Income Tax paid at source on tax-free covenant bond interest. (See Footnote 1) | | |
| 16. Line 14 less line 15 | | \$ 2,345 31 |
| 17. Income Tax for 1942. (See Statement, Form 1125, from Collector) (First, see page 4 of Instructions) | | \$ 2,016 35 |
| 18. Enter line 16 or 17 whichever is LARGER. (Members of the armed forces see page 4 of Instructions) | | \$ 2,345 31 |
| 19. FORGIVENESS FEATURE (Don't fill in (a), (b), and (c) below, if either line 16 or 17 is \$50 or less): | | |
| (a) Enter line 16 or 17, whichever is SMALLER | \$ 2,016 35 | |
| (b) Enter \$50 or three-fourths of (a), immediately above, whichever is LARGER. This is the FORGIVEN part of the tax | \$ 1,512 24 | |
| (c) Enter the UNFORGIVEN part of the tax which is the BALANCE (subtract (b) from (a)). (See Footnote 2) | | 504 11 |
| 20. TOTAL INCOME AND VICTORY TAX. (Total of lines 18 and 19 (c)) | | \$ 2,849 42 |
| 21. Less: (a) Income and Victory Tax withheld by employer | \$ 1,105 62 | |
| (b) Income Tax paid on 1942 income | 1,008 18 | |
| (c) Tax paid on 1943 income on account of Declaration of Estimated Tax | 238 71 | |
| (d) Total payments | | 2,352 51 |
| 22. UNPAID BALANCE OF INCOME AND VICTORY TAX. (If line 20 is larger than line 21 (d), enter the difference here and also as item 20, page 1; if not, see item 23, page 1) | | \$ 496 91 |

FOOTNOTE 1.—If you claim a credit in line 15, disregard lines 19 (a) and (b), complete Schedule L-1 on page 4 of Instructions, and enter result in line 19 (c). Attach completed schedule.

FOOTNOTE 2.—If your surtax net income for 1942 or 1943 exceeded \$20,000, requiring you to complete Schedule L-2, enter here the amount shown on line 10 or 27 of such schedule, \$ _____ and increase 19 (c) by such amount.

Schedule K.—VICTORY TAX. (See Tax Computation Instructions)

| | | |
|--|--|--------------|
| 1. Victory Tax net income (item 19, page 1) | | \$ 10,210 00 |
| 2. Less: Specific exemption (\$624 if return reports income of only one person; otherwise, see Instructions, page 3) | | 624 00 |
| 3. Income subject to Victory Tax (line 1 less line 2) | | \$ 9,586 00 |
| 4. Victory Tax before credit (5% of line 3) | | \$ 479 30 |
| 5. Victory Tax credit: | | |
| (a) Single person, or married person not living with husband or wife: 25% (plus 2% for each dependent) of line 4, but not more than \$500 (plus \$100 for each dependent) | | \$ _____ |
| (b) Married person living with husband or wife if separate returns are filed: 40% (plus 2% for each dependent) of line 4, but not more than \$500 (plus \$100 for each dependent) | | \$ _____ |
| (c) Married person living with husband or wife if only one return or a joint return is filed, or head of a family: 40% (plus 2% for each dependent) of line 4, but not more than \$1,000 (plus \$100 for each dependent). (See Schedule I-(2), for exclusion of one dependent by head of a family) | | \$ 191 72 |
| 6. Net Victory Tax (line 4 less line 5). (Enter in line 13, above) | | \$ 287 58 |

Schedule L.—To be used only by individuals whose surtax net income for 1942 or 1943 exceeded \$20,000 Schedule to determine whether Section 6 (c) of the Current Tax Payment Act of 1943 is applicable

| | |
|--|----------|
| 1. Surtax net income for 1942 (item 23, Form 1040 (1942)) | \$ _____ |
| 2. Surtax net income for 1943 (line 4, above) | \$ _____ |
| 3. Surtax net income for base year, \$ _____ plus \$20,000: \$ _____ (Check year used: 1937 _____; 1938 _____; 1939 _____; 1940 _____) | |

If either line 1 or 2 is greater than line 3, separate Schedule L-2 should be secured from the collector and filed with and as a part of this return.

Note.—If a joint return is filed for either 1942 or 1943 and separate returns for the other of such years, enter the aggregate of the separate surtax net incomes for the separate return year. The surtax net income to be entered in line 3 shall be determined in the same manner as the surtax net income entered in line 1 or 2, whichever is the lesser.