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Service

UNITED STATES  
INDIVIDUAL INCOME AND DEFENSE TAX RETURN

Page 1

1940

(Auditor's Stamp)

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

For Calendar Year 1940

or fiscal year beginning \_\_\_\_\_, 1940, and ended \_\_\_\_\_, 1941

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 C)

Harry S. Truman

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

319 North Delaware

(Street and number, or rural route)

Independence

(Post office)

Missouri

(County)

(State)

(Do not use these spaces)

File  
Code

Serial  
No.

District

(Cashier's Stamp)

Cash—Check—M. O.

First Payment

Item and Instruction No.	INCOME		
1. Salaries and other compensation for personal services. (From Schedule A)		\$ 8,000	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 Schedules G)			
11. Other income (including income from annuities). (State nature)			
12. Total income in items 1 to 11. (Enter nontaxable income in Schedule I)		\$ 8,000	00
<b>DEDUCTIONS</b>			
13. Contributions paid. (Explain in Schedule H)		\$ 150	00
14. Interest. (Explain in Schedule H)		147	00
15. Taxes. (Explain in Schedule H)		214	58
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)			
19. Total deductions in items 13 to 18		511	58
20. Net income (item 12 minus item 19)		\$ 7,488	42

COMPUTATION OF TAX

21. Net income (item 20 above)	\$ 7,488	42	28. Normal tax (4% of item 27)	\$ 157	58
22. Less: Personal exemption. (From Schedule J-1)	\$ 2,000	00	29. Surtax on item 24. (See Instruction 29)	27	54
23. Credit for dependents. (From Schedule J-2)	800	00	30. Total (item 28 plus item 29)	\$ 185	12
24. Balance (surtax net income)	\$ 4,688	42	31. Total income 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)	748	84	33. Income tax paid to a foreign country or U. S. possession. (Attach Form 1116)		
27. Balance subject to normal tax	\$ 3,939	58	34. Balance of income tax (item 31 minus items 32 and 33)	\$ 185	12
			35. Defense tax (10% of item 31). (See Instruction 35)	18	51
			36. Total income and defense taxes due (item 34 plus item 35)	\$ 203	63

NOTE.—In order that this return may be accepted as meeting the requirements of the Internal Revenue Code, the data called for herein must be set forth FULLY and CLEARLY.



Original 100  
100

**INCOME RECEIVED FROM OTHERS CONSISTING OF SALARIES, WAGES, FEES, COMMISSIONS, BONUSSES, AND OTHER COMPENSATION FOR PERSONAL SERVICES. (See Instruction 1)**

1. Name and address of employer—If a governmental unit, indicate whether "Federal," "State," or "Local"	2. Amount	3. Expenses (itemize)	4. Amount
Federal, U.S. Senate	\$ 10,000 00	Mileage expended (official business)	480 00
Mileage allowance	480 00	Extra trips (official business)	800 00
		Automobile expense (Schedule H)	1,200 00
Total of column 2 minus total of column 4 (enter as item 1, page 1)			\$ 8,000 00

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

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. Amount of principal, interest on which is exempt from taxation	5. Interest on amount in excess of exemption
(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions	\$	\$	All	x x x x x x x x
(b) Obligations issued under Federal Farm Loan Act, or under such Act as amended			All	x x x x x x x x
(c) Obligations of United States issued on or before September 1, 1917			All	x x x x x x x x
(d) Treasury Notes, Treasury Bills, and Treasury Certificates of Indebtedness			All	x x x x x x x x
(e) United States Savings Bonds and Treasury Bonds			\$5,000	\$
(f) Obligations of instrumentalities of the United States (other than obligations to be reported in (b) above)			None	
(g) Total (enter as item 5, page 1)				\$

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

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)**

(State (1) nature of business \_\_\_\_\_; (2) number of places of business \_\_\_\_\_; (3) business name and address if different from name and address on page 1 \_\_\_\_\_)

1. Total receipts		COST OF GOODS SOLD (To be used where inventories are an income-determining factor)		OTHER BUSINESS DEDUCTIONS	
	\$		\$	11. Salaries and wages not included as "Labor" (do not deduct compensation for yourself)	\$
2. Inventory at beginning of year	\$	3. Merchandise bought for sale		12. Interest on business indebtedness	
3. Merchandise bought for sale		4. Labor		13. Taxes on business and business property	
4. Labor		5. Material and supplies		14. Losses (explain below)	
5. Material and supplies		6. Other costs (itemize below)		15. Bad debts arising from sales or services	
6. Other costs (itemize below)		7. Total of lines 2 to 6	\$	16. Depreciation, obsolescence, and depletion (explain in Schedule E)	
7. Total of lines 2 to 6	\$	8. Less inventory at end of year		17. Rent, repairs, and other expenses (itemize below or on separate sheet)	
8. Less inventory at end of year		9. Net cost of goods sold (line 7 minus line 8)	\$	18. Total of lines 11 to 17	\$
9. Net cost of goods sold (line 7 minus line 8)	\$	10. Gross profit (line 1 minus line 9)	\$	19. Net profit (or loss) (line 1 minus lines 9 and 18) (enter as item 9, page 1)	\$

If the production, manufacture, purchase and sale of merchandise is an income-producing factor, inventories are required. Enter "C," or "C or M," on lines 2 and 8 to indicate whether inventories are valued at cost, or cost or market, whichever is lower.

Explanation of deductions claimed in lines 6, 14, and 17

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

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
		\$	\$	\$	\$			\$

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. Section: SHORT-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD NOT MORE THAN 18 MONTHS.

Total net short-term capital gain or loss (enter in line 1, column 3, of summary below)

LONG-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD FOR MORE THAN 18 MONTHS BUT NOT FOR MORE THAN 24 MONTHS

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.

LONG-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD FOR MORE THAN 24 MONTHS

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.

Total net long-term capital gain or loss (enter in line 2, column 3, of summary below)

SUMMARY OF CAPITAL NET GAINS OR LOSSES

Summary table with 5 main columns: 1. Classification, 2. Net short-term capital loss, 3. Net gain or loss to be taken into account, 4. Net gain or loss to be taken into account from partnerships and "common trust funds", 5. Total net gain or loss to be taken into account.

COMPUTATION OF ALTERNATIVE TAX

Use only (1) If you had a net long-term capital gain, and item 24, page 1, exceeds \$22,000
(2) If you had a net long-term capital loss, and such loss plus item 24, page 1, exceeds \$22,000

Table for alternative tax computation with 16 numbered rows: 1. Net income, 2. Net long-term capital gain/loss, 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 on line 6, 12. Partial tax, 13. 30% of net long-term capital gain/loss, 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.

Total net gain (or loss) (enter as item 10 (c), 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 H.—EXPLANATION OF DEDUCTIONS CLAIMED IN ITEMS 13, 14, 15, 16, 17, AND 18

Table with 5 columns: Item No., Explanation, Amount, Item No. (Continued), Explanation (Continued), Amount (Continued). Rows include Church and charitable organizations, Interest paid on loans, Missouri State Income Tax, Missouri Sales Tax, and Automobile expense in State of Mo. on official business.

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

Table with 3 columns: 1. Source of income, 2. Nature of income, 3. Amount.

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

Table with 4 columns: 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. Rows include Personal Exemption and Credit for Dependents (Margaret Truman, Mrs. Martha Truman).

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

Table with 2 main sections: (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. Includes rows for Net income and Earned net income.

QUESTIONS

- 1. State your principal occupation or profession U.S. Senator
2. Check whether you are a citizen or a resident alien
3. Did you file a return for any prior year? Yes... If so, what was the latest year? 1939... To which Collector's office was it sent? St. Louis, Mo.
4. Are items of income or deductions of both husband and wife included in this return? No
5. State (a) Name of husband or wife if separate return was made Wife no income
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 501 of the Internal Revenue Code? (Answer "yes" or "no") No

AFFIDAVIT. (See Instruction E)

I/we swear (or affirm) that this return (including any accompanying schedules and statements) has been examined by me/us, and to the best of my/our knowledge and belief is a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Internal Revenue Code and the regulations issued under authority thereof.

Subscribed and sworn to by Harry S. Truman before me this March day of 1941

(Signature) (See Instruction E)

Deputy Collector

(Signature and title of officer administering oath)

A return made by an agent must be accompanied by power of attorney. (See Instruction E.)

(Signature)

(If this is a joint return (not made by agent), it must be signed by both husband and wife. It must be sworn to before a proper officer by the spouse preparing the return. If neither or both prepare the return, it must be sworn to by both spouses.)

AFFIDAVIT. (See Instruction E)

(If this return was prepared for you by some other person, the following affidavit must be executed)

I/we swear (or affirm) that I/we prepared this return for the person or persons named herein and that the return (including any accompanying schedules and statements) is a true, correct, and complete statement of all the information respecting the tax liability of the person or persons for whom this return has been prepared of which I/we have any knowledge.

Subscribed and sworn to before me this day of 1941

(Signature of person preparing the return)

(Signature of person preparing the return)

(Signature and title of officer administering oath)



U. S. GOVERNMENT PRINTING OFFICE 16-17104

(Name of firm or employer, if any)

Return prepared by J. C. Campbell

D/C