

UNITED STATES

1938

INDIVIDUAL INCOME TAX RETURN

1938

(Auditor's Stamp)

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)

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

(Street and number, or rural route)

(Post office)

(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

Table with 3 columns: Item and Instruction No., Description, Amount. Rows 1-12 covering various income sources like salaries, dividends, interest, and total income.

DEDUCTIONS

Table with 3 columns: Item and Instruction No., Description, Amount. Rows 13-20 covering deductions like contributions, interest, taxes, and net income.

COMPUTATION OF TAX

Table with 3 columns: Item and Instruction No., Description, Amount. Rows 21-34 showing the calculation of normal tax, surtax, total tax, and balance subject to normal tax.

NOTE.—One form marked "DUPLICATE COPY" must be filed with this original return (\$5 will be assessed if duplicate copy is not filed)

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 a total line at the bottom.

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, 3. Interest received or accrued, 4. Interest exempt from taxation, 5. Interest on amount in excess of exemption. Includes categories (a) through (g).

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

Table with 6 columns: 1. Kind of property, 2. Amount, 3. Depreciation, 4. Repairs, 5. Other expenses, 6. Net profit. Includes an explanation of deduction line below.

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

Table with 9 columns for business profit/loss calculation. Includes sections for 'OTHER BUSINESS DEDUCTIONS' and a final net profit line.

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, 2. Date acquired, 3. Cost or other basis, 4. Assets depreciated, 5. Depreciation allowed, 6. Remaining cost, 7. Estimated life used, 8. Estimated remaining life, 9. Depreciation allowable.

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

1. Kind of property (if necessary attach statement of descriptive details not shown below)	2. Date acquired <i>Mo. Day Year</i>	3. Date sold <i>Mo. Day Year</i>	4. Gross sales price (contract price)	5. Cost or other basis	6. Expense of sale and cost of improvements subsequent to acquisition or March 1, 1913	7. Depreciation allowed (or allowable) since acquisition or March 1, 1913 (explain in Schedule E)	8. Gain or loss (column 4 plus column 7 minus the sum of columns 5 and 6)	9. Gain or loss to be taken into account	
								Percentage	Amount
SHORT-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD NOT MORE THAN 18 MONTHS									
			\$	\$	\$	\$	\$	100	\$
								100	
								100	
								100	
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 18 MONTHS BUT NOT FOR MORE THAN 24 MONTHS									
			\$	\$	\$	\$	\$	66%	\$
								66%	
								66%	
								66%	
Total net long-term capital gain or loss (enter in line 2, column 2, of summary below)									\$
LONG-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD FOR MORE THAN 24 MONTHS									
			\$	\$	\$	\$	\$	50	
								50	
								50	
								50	
Total net long-term capital gain or loss (enter in line 2, column 2, of summary below)									\$

SUMMARY OF CAPITAL NET GAINS OR LOSSES

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	
	Gain	Loss	Gain	Loss	Gain	Loss
1. Total net short-term capital gain or loss (enter as item 10 (a), page 1, amount of gain shown in column 4)	\$	\$	\$	\$	\$	No net loss allowable (See Instruction 19)
2. Total net long-term capital gain or loss (enter as item 10 (b), page 1, amount of gain or loss shown in column 4)	\$	\$	\$	\$	\$	\$

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)

1. Net income (item 20, page 1)	\$	10. Normal tax (4% of line 9)	\$
2. (a) Net long-term capital gain (item 10 (b), page 1)		11. Surtax on line 6 (See Instruction 29)	
(b) Net long-term capital loss (item 10 (b), page 1)		12. Partial tax (line 10 plus line 11)	\$
3. Ordinary net income (line 1 minus line 2 (a) or line 1 plus line 2 (b))	\$	13. (a) 30% of net long-term capital gain (30% of line 2 (a))	
4. Less: Personal exemption. (From Schedule J-1)	\$	(b) 30% of net long-term capital loss (30% of line 2 (b))	
5. Credit for dependents. (From Schedule J-2)		14. Alternative tax (line 12 plus line 13 (a) or line 12 minus line 13 (b))	\$
6. Balance (surtax net income)	\$	15. Total normal tax and surtax (item 30, page 1)	\$
7. Less: Interest on Government obligations, etc. (See Instruction 25.)	\$	16. Tax liability (if a net long-term capital gain, on line 2 (a), enter line 14 or line 15, whichever is the lesser; if a net long-term capital loss, on line 2 (b), enter line 14 or line 15, whichever is the greater). (Enter as item 31, page 1)	\$
8. Earned income credit. (From Schedule K-1 or K-2)			
9. Balance subject to normal tax	\$		

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

1. Kind of property	2. Date acquired	3. Gross sales price (contract price)	4. Cost or other basis	5. Expense of sale and cost of improvements subsequent to acquisition or March 1, 1913	6. Depreciation allowed (or allowable) since acquisition or March 1, 1913 (explain in Schedule E)	7. Gain or loss (column 3 plus column 6 minus the sum of columns 4 and 5)
		\$	\$	\$	\$	\$
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 above items:

If any of the above items were acquired by you other than by purchase, explain fully how acquired:

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

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)

(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		\$				\$
Married and living with husband or wife						
Head of family (explain below)						
			Reason for support if over 18 years old			

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)	\$
Earned income credit (10% of net income, above)		Net income (item 20, page 1)	
		Earned income credit (10% of earned net income or net income, above, whichever amount is smaller, but do not enter less than \$300)	

QUESTIONS

- State your principal occupation or profession
- Check whether you are a citizen or a resident alien .
- If you filed a return for the preceding year, to which Collector's office was it sent?
- Are items of income or deductions of both husband and wife included in this return? (See Instruction A)
- State name of husband or wife if a separate return was made; personal exemption, if any, claimed thereon; and the Collector's office to which it was sent
- Check whether this return was prepared on the cash or accrual basis.
- 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") (If answer is "yes," attach schedule required by Instruction M.)

AFFIDAVIT. (See Instruction F)

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 Revenue Act of 1938 and the regulations issued under authority thereof.

Subscribed and sworn to by _____
before me this _____ day of _____, 193...

(Signature) (See Instruction F)

(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.)

(Signature and title of officer administering oath)
A return made by an agent must be accompanied by power of attorney. (See Instruction F.)

AFFIDAVIT. (See Instruction F)

(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 income 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 _____, 193...

(Signature of person preparing the return)

(Signature of person preparing the return)

(Signature and title of officer administering oath)



(Name of firm or employer, if any)

1938

UNITED STATES 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)

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

(Street and number, or rural route)

(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.)

Table with columns for Item and Instruction No., INCOME, and DEDUCTIONS. Rows include Salaries, Dividends, Interest, Taxable interest, Income from partnerships, Income from fiduciaries, Rents and royalties, Income from business, Net short-term and long-term gain, Other income, Total income, Contributions paid, Interest, Taxes, Losses from fire, Bad debts, Other deductions, Total deductions, and Net income.

COMPUTATION OF TAX

Table for computation of tax. Rows include Net income (item 20 above), Less: Personal exemption, Credit for dependents, Balance (surtax net income), Less: Interest on Government obligations, Earned income credit, Balance subject to normal tax, Normal tax (4% of item 27), Surtax on item 24, Total (item 28 plus item 29), Total tax (item 30), Less: Income tax paid at source, Income tax paid to a foreign country, and Balance of tax (item 31 minus items 32 and 33).

**Schedule A.—INCOME RECEIVED FROM OTHERS CONSISTING
COMPENSATION FOR PERSONAL SERVICE.**

**SALARIES, WAGES, FEES, AND OTHER
(See Instruction 1)**

1. Name and address of employer and nature of income	2. Amount	3. Expenses (itemize)	4. Amount
	\$		\$
Total of column 2 minus total of column 4 (enter as item 1, page 1)			\$

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

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
(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions	\$	\$	All	XXXXXXXXXX
(b) Obligations issued under Federal Farm Loan Act, or under such Act as amended			All	XXXXXXXXXX
(c) Obligations of United States issued on or before September 3, 1917			All	XXXXXXXXXX
(d) Treasury Notes, Treasury Bills, and Treasury Certificates of Indebtedness			All	XXXXXXXXXX
(e) United States Savings Bonds and Treasury Bonds			\$	\$
(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)

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

Enter "C," or "C or M," on lines 6 and 8 to indicate whether inventories are valued at cost, or cost or market, whichever is lower.

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

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

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. Estimate 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, including items like Net income, Net long-term capital gain/loss, Ordinary net income, Personal exemption, Credit for dependents, Balance (surtax net income), Interest on Government obligations, Earned income credit, Balance subject to normal tax, Normal tax, Surtax, Partial tax, Alternative tax, Total normal tax and surtax, and 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 I.—NONTAXABLE INCOME OTHER THAN INTEREST REPORTED IN SCHEDULE B. (See Instruction 12)

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)

(1) Personal Exemption			(2) Credit for Dependents			
Status	Number of months during the year in each status	Credit claimed	Name of dependent and relationship	Months during year		Credit claimed
				Un- years old	Over 18 years old	
Single, or married and not living with husband or wife		\$				\$
Married and living with husband or wife						
Head of family (explain below)						
			Reason for support if over 18 years old			

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)	\$
Earned income credit (10% of net income, above)		Net income (item 20, page 1)	
		Earned income credit (10% of earned net income or net income, above, whichever amount is smaller, but do not enter less than \$300)	

QUESTIONS

- State your principal occupation or profession
- Check whether you are a citizen or a resident alien .
- If you filed a return for the preceding year, to which Collector's office was it sent?
- Are items of income or deductions of both husband and wife included in this return? (See Instruction A)
- State name of husband or wife if a separate return was made; personal exemption, if any, claimed thereon; and the Collector's office to which it was sent
- Check whether this return was prepared on the cash or accrual basis.
- 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") (If answer is "yes," attach schedule required by Instruction M.)

