

6-4A Doing Your Taxes

1040: Top of Front Page

To do now:

1. Write down the objective
2. Take out earbuds

OBJECTIVE

Understand and complete the top of the first page of IRS Form 1040.

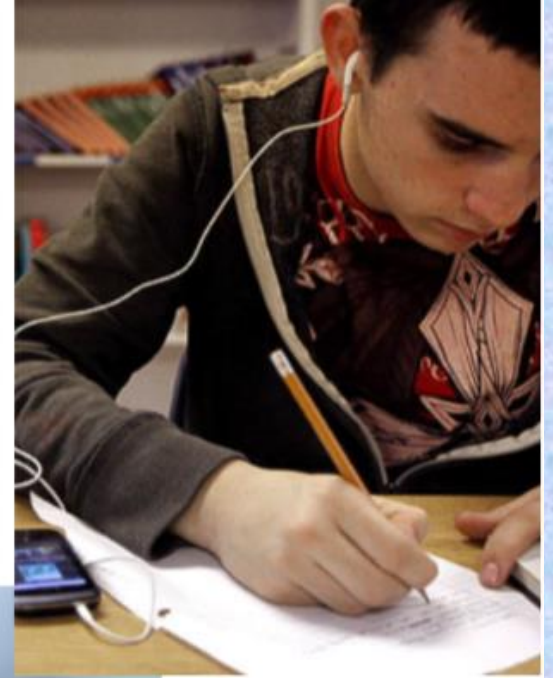
You will need:

- **Papers on the student table**
- **Calculator**
- **Pen or Pencil**
- **Notebook Paper**

Red Items are needed during the lecture



**No Ear
Buds!!!!**



**Cell Phones:
Down & Dark**

We will now learn how to
complete a tax return!



This is the IRS Form 1040 Page 1.

It is the form you will fill out for your taxes.

We will fill it out line by line.

Form 1040	Department of the Treasury—Internal Revenue Service (99) U.S. Individual Income Tax Return	2020	OMB No. 1545-0074 IRS Use Only—Do not write or staple in this space.																																																						
Filing Status <input type="checkbox"/> Single <input type="checkbox"/> Married filing jointly <input type="checkbox"/> Married filing separately (MFS) <input type="checkbox"/> Head of household (HOH) <input type="checkbox"/> Qualifying widow(er) (QW) Check only one box. If you checked the MFS box, enter the name of your spouse. If you checked the HOH or QW box, enter the child's name if the qualifying person is a child but not your dependent ▶																																																									
Your first name and middle initial		Last name																																																							
If joint return, spouse's first name and middle initial		Last name																																																							
Home address (number and street). If you have a P.O. box, see instructions.			Apt. no.																																																						
City, town, or post office. If you have a foreign address, also complete spaces below.			State																																																						
Foreign country name			Foreign postal code																																																						
			Foreign province/state/county																																																						
Presidential Election Campaign Check here if you, or your spouse if filing jointly, want \$3 to go to this fund. Checking a box below will not change your tax or refund. <input type="checkbox"/> You <input type="checkbox"/> Spouse																																																									
At any time during 2020, did you receive, sell, send, exchange, or otherwise acquire any financial interest in any virtual currency? <input type="checkbox"/> Yes <input type="checkbox"/> No																																																									
Standard Deduction Someone can claim: <input type="checkbox"/> You as a dependent <input type="checkbox"/> Your spouse as a dependent <input type="checkbox"/> Spouse itemizes on a separate return or you were a dual-status alien																																																									
Age/Blindness You: <input type="checkbox"/> Were born before January 2, 1956 <input type="checkbox"/> Are blind Spouse: <input type="checkbox"/> Was born before January 2, 1956 <input type="checkbox"/> Is blind																																																									
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If more than four dependents, see instructions and check here ▶ <input type="checkbox"/>	(1) First name	Last name	(2) Social security number																																																						
			(3) Relationship to you																																																						
			(4) <input checked="" type="checkbox"/> if qualifies for (see instructions):																																																						
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<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%;">1 Wages, salaries, tips, etc. Attach Form(s) W-2</td> <td style="width: 15%;">1</td> <td style="width: 15%;"></td> <td style="width: 15%;"></td> <td style="width: 15%;"></td> <td style="width: 15%;"></td> </tr> <tr> <td>2a Tax-exempt interest</td> <td>2a</td> <td>b Taxable interest</td> <td>2b</td> <td></td> <td></td> </tr> <tr> <td>3a Qualified dividends</td> <td>3a</td> <td>b Ordinary dividends</td> <td>3b</td> <td></td> <td></td> </tr> <tr> <td>4a IRA distributions</td> <td>4a</td> <td>b Taxable amount</td> <td>4b</td> <td></td> <td></td> </tr> <tr> <td>5a Pensions and annuities</td> <td>5a</td> <td>b Taxable amount</td> <td>5b</td> <td></td> <td></td> </tr> <tr> <td>6a Social security benefits</td> <td>6a</td> <td>b Taxable amount</td> <td>6b</td> <td></td> <td></td> </tr> <tr> <td>7 Capital gain or (loss). Attach Schedule D if required. If not required, check here ▶ <input type="checkbox"/></td> <td></td> <td></td> <td>7</td> <td></td> <td></td> </tr> <tr> <td>8 Other income from Schedule 1, line 9</td> <td></td> <td></td> <td>8</td> <td></td> <td></td> </tr> <tr> <td>9 Add lines 1, 2b, 3b, 4b, 5b, 6b, 7, and 8. This is your total income ▶</td> <td></td> <td></td> <td>9</td> <td></td> <td></td> </tr> </table>				1 Wages, salaries, tips, etc. Attach Form(s) W-2	1					2a Tax-exempt interest	2a	b Taxable interest	2b			3a Qualified dividends	3a	b Ordinary dividends	3b			4a IRA distributions	4a	b Taxable amount	4b			5a Pensions and annuities	5a	b Taxable amount	5b			6a Social security benefits	6a	b Taxable amount	6b			7 Capital gain or (loss). Attach Schedule D if required. If not required, check here ▶ <input type="checkbox"/>			7			8 Other income from Schedule 1, line 9			8			9 Add lines 1, 2b, 3b, 4b, 5b, 6b, 7, and 8. This is your total income ▶			9		
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Your name is Tasha Miller and you are single.
Your Social Security number is 123-45-6789.

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Filing Status	<input checked="" type="checkbox"/> Single <input type="checkbox"/> Married filing jointly <input type="checkbox"/> Married filing separately (MFS) <input type="checkbox"/> Head of household (HOH) <input type="checkbox"/> Qualifying widow(er) (QW)			
Check only one box.	If you checked the MFS box, enter the name of your spouse. If you checked the HOH or QW box, enter the child's name if the qualifying person is a child but not your dependent ▶			
Your first name and middle initial	Last name	Your social security number		
Tasha	Miller	123 45 6789		
If joint return, spouse's first name and middle initial	Last name	Spouse's social security number		

Tasha lives at 123 Main Street
Cibolo, Texas 78108

Home address (number and street). If you have a P.O. box, see instructions. 123 Main Street		Apt. no.	Presidential Election Campaign Check here if you, or your spouse if filing jointly, want \$3 to go to this fund. Checking a box below will not change your tax or refund. <input type="checkbox"/> You <input type="checkbox"/> Spouse
City, town, or post office. If you have a foreign address, also complete spaces below. Cibolo	State Texas	ZIP code 78108	
Foreign country name	Foreign province/state/county	Foreign postal code	

If you want a political contribution to be given to all candidates equally then check this box. If not leave it blank.

You need to determine if someone can claim you as a dependent.

**Standard
Deduction**

Someone can claim: You as a dependent Your spouse as a dependent
 Spouse itemizes on a separate return or you were a dual-status alien

Tasha is a 23 year old student whose parents pay for most of her living expenses.

Flip your paper over to follow along.

Answer the following questions as if you were your parents or guardians:

If you answer **NO** to ANY question then you are NOT a dependent.
If you answer **YES** to EVERY question then you ARE a dependent.

Q1

Step 1

Do You Have a Qualifying Child?

A qualifying child is a child who is your...

Son, daughter, stepchild, foster child, brother, sister, stepbrother, stepsister, half brother, half sister, or a descendant of any of them (for example, your grandchild, niece, or nephew)

If NO then you are not a dependent. Stop here.
If YES keep going...

Answer the following questions as if you were your
parents or guardians:

AND



Q2

was ...

Under age 19 at the end of 2020 and younger than you
(or your spouse, if filing jointly)

or

Under age 24 at the end of 2020 **a student** (defined later), and younger than you
(or your spouse, if filing jointly)

or


Any age and permanently and totally disabled (defined later)

If NO then you are not a dependent. Stop here.
If YES keep going...

Answer the following questions as if you were your
parents or guardians:

Q3

AND



Who **didn't provide over half of his or her own support** for 2020 (see Pub. 501)

If NO then you are not a dependent. Stop here.
If YES keep going...

Answer the following questions as if you were your
parents or guardians:

Q4

AND

Who **isn't filing a joint return** for 2020
or is filing a joint return for 2020 only to claim a refund of withheld income tax or
estimated tax paid (see Pub. 501 for details and examples)


If NO because you are filing a joint return
because you are married
then you are not a dependent. Stop here.

If YES keep going...

Answer the following questions as if you were your
parents or guardians:

Q5

AND



Who lived with you for more than half of 2020. If the child didn't live with you
for the required time, see *Exception to time lived with you*, later.

If NO then you are not a dependent. Stop here.
If YES to EVERY question then you ARE a dependent.

Someone can claim Tasha as a dependent.

Standard Deduction	Someone can claim: <input checked="" type="checkbox"/> You as a dependent <input type="checkbox"/> Your spouse as a dependent <input type="checkbox"/> Spouse itemizes on a separate return or you were a dual-status alien
Age/Blindness	You: <input type="checkbox"/> Were born before January 2, 1956 <input type="checkbox"/> Are blind Spouse: <input type="checkbox"/> Was born before January 2, 1956 <input type="checkbox"/> Is blind

Tasha does not have a dependent.

Dependents (see instructions): If more than four dependents, see instructions and check here ► <input type="checkbox"/>	(1) First name		(2) Social security number	(3) Relationship to you	(4) <input checked="" type="checkbox"/> if qualifies for (see instructions):	
	Last name				Child tax credit	Credit for other dependents
					<input type="checkbox"/>	<input type="checkbox"/>
					<input type="checkbox"/>	<input type="checkbox"/>
					<input type="checkbox"/>	<input type="checkbox"/>
					<input type="checkbox"/>	<input type="checkbox"/>

Leave it blank.

What do I do now?

The 6-4 Worksheet #1

When is it due?

Next Class