

File this return with Collector of Internal Revenue on or before March 15, 1945. Any balance of tax due (item 8, 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 1944

1944

or fiscal year beginning _____, 1944, and ending _____, 1945

Do not write in these spaces

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

File Code _____
Serial No. _____
District _____
(Cashier's Stamp)

NAME James P. Sheehan and Grace Audrey Sheehan
(PLEASE PRINT. If this return is for a husband and wife, use both first names)

ADDRESS 340 N. Spring Avenue
(PLEASE PRINT. Street and number or rural route)
LaGrange Ill. Social Security No. (if any) 340092 064
(City or town, postal zone number) (State) 225-50-1970

1. 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 with 1944 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.

Your Exemptions

NAME (Please print)	Relationship	NAME (Please print)	Relationship
<u>Your name James C. Sheehan</u>	<u>x x x x x x x x</u>		
<u>Grace G. Sheehan</u>	<u>wife</u>		
<u>Bertha E. Godfrey</u>	<u>mother of wife</u>		

2. Enter your total wages, salaries, bonuses, commissions, and other compensation received in 1944, BEFORE PAY-ROLL DEDUCTIONS for taxes, dues, insurance, bonds, etc. Members of armed forces and persons claiming traveling or reimbursed expenses, see Instruction 2.

Your Income

PRINT EMPLOYER'S NAME	WHERE EMPLOYED (CITY AND STATE)	AMOUNT
<u>Board of Ed. 102</u>	<u>LaGrange, Ill.</u>	<u>\$ 146 00</u>
<u>War Dept. Brunswick</u>	<u>Santa Fe, N. Mex.</u>	<u>662 34</u>
<u>" " Chicago Ordnance</u>	<u>Chicago, Ill.</u>	<u>555 24</u>
<u>Metrop.</u>	<u>N. Y.</u>	<u>78 00</u>
Enter total here →		<u>\$ 1441 58</u>

3. Enter here the total amount of your dividends and interest (including interest from Government obligations unless wholly exempt from taxation) _____

4. If you received any other income, give details on page 3 and enter the total here _____

5. Add amounts in items 2, 3, and 4, and enter the total here \$ 1677 36
If item 5 includes income of both husband and wife, show husband's income here, \$ _____; wife's income here, \$ 1759 36

How to Figure Your Tax

IF YOUR INCOME WAS LESS THAN \$5,000.—You may find your tax in the tax table on page 2. This table, which is provided by law, is based on the same tax rates as are used in the Tax Computation on page 4. The table automatically allows about 10 percent of your total income for charitable contributions, interest, taxes, casualty losses, medical expenses, and miscellaneous expenses. If your expenditures and losses of these classes amount to more than 10 percent, it will usually be to your advantage to itemize them and compute your tax on page 4.

IF YOUR INCOME WAS \$5,000 OR MORE.—Disregard the tax table and compute your tax on page 4. 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.

6. Enter your tax from table on page 2, or from line 15, page 4 _____ \$ 34 00

Tax Due or Refund

7. How much have you paid on your 1944 income tax?
(A) By withholding from your wages (Attach Withholding Receipts, Form W-2) _____ \$ 45 30
(B) By payments on 1944 Declaration of Estimated Tax _____
Enter total here → 45 30

8. If your tax (item 6) is larger than payments (item 7), enter BALANCE OF TAX DUE here _____ \$ 9 70

9. If your payments (item 7) are larger than your tax (item 6), enter the OVERPAYMENT here _____ \$ 11 30

Check (✓) whether you want this overpayment: Refunded to you ; or Credited on your 1945 estimated tax

If you filed a return for a prior year, what was the latest year? 1943
To which Collector's office was it sent? Chicago, Ill.
To which Collector's office did you pay amount claimed in item 7 (B), above? _____

Is your wife (or husband) making a separate return for 1944? No
If "Yes," write below: _____ ("Yes" or "No")
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)

(SEE TAX TABLE BELOW)

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 \$

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)
	\$	\$	\$	\$
Net profit (or loss) (col. 2 less sum of cols. 3, 4, and 5)	\$	\$	\$	\$

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

(State (1) nature of business Sale of house; (2) business name _____)

1. Total receipts			\$
COST OF GOODS SOLD (To be used where inventories are an income-determining factor) (Enter the letters "C," or "C or M," on line 2 and 8 if inventories are valued at either cost, or cost or market whichever is lower)	OTHER BUSINESS DEDUCTIONS		
2. Inventory at beginning of year	\$	11. Salaries and wages not included as "Labor"	\$
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 (explain in Schedule G)		15. Bad debts arising from sales or services	
7. Total of lines 2 to 6	\$	16. Depreciation, obsolescence and depletion (explain in Schedule F)	
8. Less inventory at end of year		17. Rent, repairs, and other expenses (explain in Schedule G)	
9. Net cost of goods sold (line 7 less line 8)	\$	18. Amortization of emergency facilities (attach statement)	
10. Gross profit (line 1 less line 9)	\$	19. Net operating loss deduction (attach statement)	
		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) 31578
- 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

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

Total income from above sources (Enter as item 4, page 1) \$ 31578

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
		\$	\$	\$	\$			\$

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
		\$			\$

Do not itemize deductions if—(1) You determine your tax from the tax table on page 2, 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	<i>Church and charity</i>	\$
	Allowable Contributions (not in excess of 15 percent of item 5, page 1)	\$ 100 00
Interest		\$
	Total Interest	
Taxes	<i>Sales Communication (Telephone) Admission</i>	\$ 2.50 10 5
	Total Taxes	\$ 40 00
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)	\$
Miscellaneous (including alimony, amortizable bond premium, special deduction for the blind, etc.)	Enter 5 percent of item 5, page 1, and subtract from Net Expenses	\$
	Allowable Medical and Dental Expenses. See Instruction for limitation	
	Total Miscellaneous Deductions	\$
TOTAL DEDUCTIONS		\$ 140 00

TAX COMPUTATION—FOR PERSONS NOT USING TAX TABLE ON PAGE 2

1. Enter amount shown in item 5, page 1. This is your Adjusted Gross Income	\$ 1399 58
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)	
3. Subtract line 2 from line 1. Enter the difference here. This is your Net Income	\$
4. Enter your Surtax Exemptions (\$500 for each person listed in item 1, page 1)	\$
5. Subtract line 4 from line 3. Enter the difference here. This is your Surtax Net Income	\$
6. Use the Surtax Table in instruction sheet to figure your Surtax on amount entered on line 5. Enter the amount here	\$
7. Copy the figure you entered on line 3, above. (If line 3 includes partially tax-exempt interest, see Tax Computation Instructions)	\$
8. Enter your Normal-Tax Exemption (\$500 if return includes income of only one person; otherwise see Tax Computation Instructions)	\$
9. Subtract line 8 from line 7, and enter the difference here	\$
10. Enter here 3 percent of line 9. This is your Normal Tax	\$
11. Add the figures on lines 6 and 10, and enter the total here. (If alternative tax computation is made on separate Schedule D, enter here tax from line 15 of Schedule D)	\$
If you used the \$500 standard deduction in line 2, disregard lines 12, 13, & 14, and copy on line 15 the same figure you entered on line 11	
12. Enter here any income tax payments to a foreign country or U. S. possession (attach Form 1116)	\$
13. Enter here any income tax paid at source on tax-free covenant bond interest	\$
14. Add the figures on lines 12 and 13 and enter the total here	\$
15. Subtract line 14 from line 11. Enter the difference here and in item 6, page 1. This is your tax	\$

SCHEDULE OF GAINS AND LOSSES
FROM SALES OR EXCHANGES OF (1) CAPITAL ASSETS AND (2) PROPERTY OTHER
THAN CAPITAL ASSETS

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

For Calendar Year 1944

Or fiscal year beginning _____, 1944, and ending _____, 1945
(See Instructions on other side)

Name of taxpayer _____
Address _____

(1) CAPITAL ASSETS

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 (attach schedule)	8. Gain or loss (column 4 plus column 7 less 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 6 MONTHS									
			\$	\$	\$	\$	\$	100	\$
								100	
								100	
								100	
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 6 MONTHS									
	1939	1944	\$ 825.00	\$ 580.00	\$ 792.15	\$ 464.00	\$ 621.55	50	\$ 310.78
								50	
								50	
								50	
Total net long-term capital gain or loss (enter in line 2, column 3, of summary below)									\$ 315.78

SUMMARY OF CAPITAL GAINS AND LOSSES

1. Classification	2. Capital loss carry-over (attach statement)	3. Net gain or loss to be taken into account from column 10, above		4. Net gain or loss to be taken into account from partnerships and common trust funds		5. Total net gain or loss taken into account in columns 2, 3, and 4 of this summary	
		(a) Gain	(b) Loss	(a) Gain	(b) Loss	(a) Gain	(b) Loss
1. Total net short-term capital gain or loss	\$	\$	\$	\$	\$	\$	\$
2. Total net long-term capital gain or loss	\$	\$	\$	\$	\$	\$	\$
3. Net gain in column 5, lines 1 and 2. (Enter on line 1, Schedule D, page 3, Form 1040)							x x x x x x
4. Net loss in column 5, lines 1 and 2. (The amount to be entered on line 1, Schedule D, page 3, Form 1040, is (1) this item or (2) net income, or adjusted gross income if tax is computed by use of the tax table on page 2, Form 1040, computed without regard to capital gains or losses, or (3) \$1,000, whichever is smallest)							x x x x x x

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 5, page 4, Form 1040, exceeds \$16,000

1. Net income (line 3, page 4, Form 1040)	\$		
2. Excess of net long-term capital gain over net short-term capital loss (line 2, column 5 (a), less line 1, column 5 (b), of summary above)			
3. Ordinary net income (line 1 less line 2)	\$		
4. Less: Surtax exemptions (line 4, page 4, Form 1040)			
5. Balance (surtax net income)	\$		
6. Surtax on line 5. (See Surtax Table in Form 1040 Instructions)	\$		
7. Ordinary net income (line 3, above). (If partially tax-exempt interest is included, see Tax Computation Instructions on page 4 of Form 1040 Instructions)	\$		
8. Less: Normal-tax exemption (line 8, page 4, Form 1040)			
9. Balance subject to normal tax	\$		
10. Normal tax (3% of line 9)			\$
11. Partial tax (line 6 plus line 10)			\$
12. 50% of line 2			
13. Alternative tax (line 11 plus line 12)			\$
14. Total normal tax and surtax (line 6 plus line 10, page 4, Form 1040)			\$
15. Tax liability (line 13 or line 14, whichever is the lesser). (Enter on line 11, page 4, Form 1040)			\$

(2) PROPERTY OTHER THAN CAPITAL ASSETS

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 (attach schedule)	7. Gain or loss (column 3 plus column 6 less the sum of columns 4 and 5)
	1939	\$ 825.00	\$ 580.00	\$ 792.15	\$ 464.00	\$ 621.55
Total net gain (or loss) (enter on line 2, Schedule D, page 3, Form 1040)						\$ 621.55

If any item in this schedule was acquired by you otherwise than by purchase, attach a statement explaining how acquired.