

SCHEDULE J
(Form 1040)

Department of the Treasury
Internal Revenue Service

**Income Averaging for
Farmers and Fishermen**

Attach to Form 1040, 1040-SR, or 1040-NR.
Go to www.irs.gov/ScheduleJ for instructions and the latest information.

OMB No. 1545-0074

2023
Attachment
Sequence No. **20**



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Department of the Treasury **Internal Revenue Service** www.irs.gov



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Name(s) shown on return

Social security number (SSN)

1 Enter the taxable income from your **2023** Form 1040, 1040-SR, or 1040-NR, line 15

1

2a Enter your **elected farm income**. See instructions. **Do not** enter more than the amount on line 1 . . .

2a

Capital gain included on line 2a:

b Excess, if any, of net long-term capital gain over net short-term capital loss

2b

c Unrecaptured section 1250 gain

2c

3 Subtract line 2a from line 1

3

4 Figure the tax on the amount on line 3 using the **2023** tax rates. See instructions

4

5 If you used Schedule J to figure your tax for:

- 2022, enter the amount from your 2022 Schedule J, line 11.
- 2021 but not 2022, enter the amount from your 2021 Schedule J, line 15.
- 2020 but not 2021 or 2022, enter the amount from your 2020 Schedule J, line 3.

5

Otherwise, enter the taxable income from your **2020** Form 1040, 1040-SR, or 1040-NR, line 15. If zero or less, see instructions.

6 Divide the amount on **line 2a** by 3.0

6

7	Combine lines 5 and 6. If zero or less, enter -0-	7		
8	Figure the tax on the amount on line 7 using the 2020 tax rates. See instructions			8
9	If you used Schedule J to figure your tax for: <ul style="list-style-type: none"> • 2022, enter the amount from your 2022 Schedule J, line 15. • 2021 but not 2022, enter the amount from your 2021 Schedule J, line 3. Otherwise, enter the taxable income from your 2021 Form 1040, 1040-SR, or 1040-NR, line 15. If zero or less, see instructions.	9		
10				
11	Combine lines 9 and 10. If less than zero, enter as a negative amount	11		
12	Figure the tax on the amount on line 11 using the 2021 tax rates. See instructions			12
13	If you used Schedule J to figure your tax for 2022, enter the amount from your 2022 Schedule J, line 3. Otherwise, enter the taxable income from your 2022 Form 1040, 1040-SR, or 1040-NR, line 15. If zero or less, see instructions	13		
14				
15	Combine lines 13 and 14. If less than zero, enter as a negative amount	15		
16	Figure the tax on the amount on line 15 using the 2022 tax rates. See instructions			16
17	Add lines 4, 8, 12, and 16			17

18	Amount from line 17	18	
19	If you used Schedule J to figure your tax for: <ul style="list-style-type: none"> • 2022, enter the amount from your 2022 Schedule J, line 12. • 2021 but not 2022, enter the amount from your 2021 Schedule J, line 16. • 2020 but not 2021 or 2022, enter the amount from your 2020 Schedule J, line 4. Otherwise, enter the tax from your 2020 Form 1040, 1040-SR, or 1040-NR, line 16.	19	
20	If you used Schedule J to figure your tax for: <ul style="list-style-type: none"> • 2022, enter the amount from your 2022 Schedule J, line 16. • 2021 but not 2022, enter the amount from your 2021 Schedule J, line 4. Otherwise, enter the tax from your 2021 Form 1040, 1040-SR, or 1040-NR, line 16.	20	
21	If you used Schedule J to figure your tax for 2022, enter the amount from your 2022 Schedule J, line 4. Otherwise, enter the tax from your 2022 Form 1040, 1040-SR, or 1040-NR, line 16*	21	

* **Only** include tax reported on this line that is imposed by section 1 of the Internal Revenue Code. See instructions.

22	Add lines 19 through 21	22
23	Tax. Subtract line 22 from line 18. Also include this amount on Form 1040, 1040-SR, or 1040-NR, line 16	23

Caution: Your tax may be less if you figure it using the 2023 Tax Table, Tax Computation Worksheet, Qualified Dividends and Capital Gain Tax Worksheet, or Schedule D Tax Worksheet. Attach Schedule J only if you are using it to figure your tax.