

Note: The draft you are looking for begins on the next page.

Caution: DRAFT—NOT FOR FILING

This is an early release draft of an IRS tax form, instructions, or publication, which the IRS is providing for your information. **Do not file draft forms** and do **not** rely on draft forms, instructions, and pubs for filing. We incorporate all significant changes to forms posted with this coversheet. However, unexpected issues occasionally arise, or legislation is passed—in this case, we will post a new draft of the form to alert users that changes were made to the previously posted draft. Thus, there are never any changes to the last posted draft of a form and the final revision of the form. Forms and instructions are subject to OMB approval before they can be officially released, so we post drafts of them until they are approved. Drafts of instructions and pubs usually have some additional changes before their final release. Early release drafts are at IRS.gov/DraftForms and remain there after the final release is posted at IRS.gov/LatestForms. Also see IRS.gov/Forms.

Most forms and publications have a page on IRS.gov: IRS.gov/Form1040 for Form 1040; IRS.gov/Pub501 for Pub. 501; IRS.gov/W4 for Form W-4; and IRS.gov/ScheduleA for Schedule A (Form 1040), for example, and similarly for other forms, pubs, and schedules for Form 1040. When typing in a link, type it into the address bar of your browser, not a Search box on IRS.gov.

If you wish, you can submit comments to the IRS about draft or final forms, instructions, or pubs at IRS.gov/FormsComments. Include "NTF" followed by the form or pub number (for example, "NTF1040", "NTFW4", "NTF501, etc.) in the body of the message to route your message properly. We cannot respond to all comments due to the high volume we receive and may not be able to consider many suggestions until the subsequent revision of the product, but we will review each "NTF" message. If you have comments on reducing paperwork and respondent (filer) burden, with respect to draft or final forms, please respond to the relevant information collection through the Federal Register process; for more info, click here.

SCHEDULE C (Form 1040)

Profit or Loss From Business (Sole Proprietorship)

Department of the Treasury Internal Revenue Service

Attach to Form 1040, 1040-SR, 1040-SS, 1040-NR, or 1041; partnerships must generally file Form 1065. Go to www.irs.gov/ScheduleC for instructions and the latest information.

OMB No. 1545-0074 Attachment Sequence No. **09**

Name of proprietor					Social security number (SSN)	
A	Principal business or profession, including product or service (see instructions)				B Enter code from instructions	
С	Business name. If no separate	business name, leave blank.		IBY/I	D Emp	loyer ID number (EIN) (see instr.)
E	Business address (including su	uite or room no.)				
	City, town or post office, state	, and ZIP code				
F	Accounting method: (1)	Cash (2) Accrual (3	3) 🗌	Other (specify)		
G				2023? If "No," see instructions for li	mit on lo	osses . Yes No
Н	If you started or acquired this	business during 2023, check here		/		
I		n 2023 that would require you to fi			•	Yes . No
J		e required Form(s) 1099?				L Yes L No
Par	Income					
1 2 3 4 5		employee" box on that form was c	hecked	HAL	1 2 3 4 5	
6	•	al and state gasoline or fuel tax cre			6	
7		al and state gasonne of fuer tax cre		refund (see instructions)	7	
Part		penses for business use of you		ome only on line 30	, ,	
8	Advertising	8	18	Office expense (see instructions) .	18	
9	Car and truck expenses		19	Pension and profit-sharing plans .	19	
9	(see instructions)	9	20	Rent or lease (see instructions):		
10	Commissions and fees .	10	a	Vehicles, machinery, and equipment	20a	
11	Contract labor (see instructions)	11	b	Other business property	20b	
12	Depletion	12	21	Repairs and maintenance	21	
13	Depreciation and section 179		22	Supplies (not included in Part III) .	22	
	expense deduction (not included in Part III) (see		23	Taxes and licenses	23	
	instructions)	13	24	Travel and meals:		
14	Employee benefit programs		а	Travel	24a	
	(other than on line 19) .	14	b	Deductible meals (see instructions)	24b	
15	Insurance (other than health)	15	25	Utilities	25	
16	Interest (see instructions):		26	Wages (less employment credits)	26	
а	Mortgage (paid to banks, etc.)	16a	27a	Other expenses (from line 48)	27a	
b	Other	16b	b	Energy efficient commercial bldgs		
_17	Legal and professional services	17		deduction (attach Form 7205)	27b	
28	Total expenses before expenses for business use of home. Add lines 8 through 27b					
29	Tentative profit or (loss). Subtr	ract line 28 from line 7			29	
30	unless using the simplified me Simplified method filers only	thod. See instructions. Enter the total square footage of				
	and (b) the part of your home used for business: Use the Simplified Method Worksheet in the instructions to figure the amount to enter on line 30					
0.4		-	ter on I	line 30	30	
31	• If a profit, enter on both Schedule 1 (Form 1040), line 3, and on Schedule SE, line 2. (If you checked the box on line 1, see instructions.) Estates and trusts, enter on Form 1041, line 3.					
					31	
	• If a loss, you must go to line 32.					
32	If you have a loss, check the b	oox that describes your investment	in this	activity. See instructions.		
	SE, line 2. (If you checked the Form 1041, line 3.	e loss on both Schedule 1 (Form box on line 1, see the line 31 instructions at attach Form 6198. Your loss manager in the second sec	ctions.)	Estates and trusts, enter on	32a 32b	☐ All investment is at risk. ☐ Some investment is not at risk.

Schedule C (Form 1040) 2023 Page 2 Part III Cost of Goods Sold (see instructions) 33 Method(s) used to a Cost **c** Other (attach explanation) value closing inventory: **b** Lower of cost or market Was there any change in determining quantities, costs, or valuations between opening and closing inventory? 34 ☐ Yes No If "Yes," attach explanation . Inventory at beginning of year. If different from last year's closing inventory, attach explanation 35 Purchases less cost of items withdrawn for personal use 36 37 Cost of labor. Do not include any amounts paid to yourself 37 38 38 Materials and supplies 39 Other costs. 39 Add lines 35 through 39 40 40 Inventory at end of year 41 41 Cost of goods sold. Subtract line 41 from line 40. Enter the result here and on line 4 42 Part IV Information on Your Vehicle. Complete this part only if you are claiming car or truck expenses on line 9 and are not required to file Form 4562 for this business. See the instructions for line 13 to find out if you must file Form 4562. 43 When did you place your vehicle in service for business purposes? (month/day/year) Of the total number of miles you drove your vehicle during 2023, enter the number of miles you used your vehicle for: 44 **b** Commuting (see instructions) Business 45 Was your vehicle available for personal use during off-duty hours? No Do you (or your spouse) have another vehicle available for personal use?. 46 Do you have evidence to support your deduction? If "Yes," is the evidence written? Other Expenses. List below business expenses not included on lines 8-26, line 27b, or line 30. Part V

48

Total other expenses. Enter here and on line 27a

48