SCHEDULE B
(Form 1040)
U.S. Treasury Department
Internal Revenue Service

SUPPLEMENTAL SCHEDULE OF INCOME AND RETIREMENT INCOME CREDIT

(From pensions and annuities, rents and royalties, partnerships, and estates or trusts)

Attach this schedule to your income tax return, Form 1040

1965

Name and address as shown on page 1 of Form 1040

Part I.—PENSION AND ANNUITY INCOME

A.—General Rule (If you did not contribute to the cost of the pension or annuity, enter the total amount received on line 6 and omit lines 1 through 5.)

				AMOUNT
1. Investment in contract		4. Amount received this year •		
2. Expected return		5. Amount excludable (line 4 multiplied by line 3)		
3. Percentage of income to be excluded (line 1 divided by line 2)	%	6. Taxable portion (excess of line 4 over line 5)		

B.—Special Rule—Where your employer has contributed part of the cost and your own contribution will be recovered tax-free within 3 years.
If your cost was fully recovered in prior years, enter the total amount received on line 5 and omit lines 1 through 4.

1. Cost of annuity (amounts you paid)		4. Amount received this year •		
2. Cost received tax-free in past years				
3. Remainder of cost (line 1 less line 2)		5. Taxable portion (excess, if any, of line 4 over line 3)		

1. Group and guideline class — OR — Description of property	2. Cost or other basis at beginning of year — OR — Cost or other basis	3. Asset additions in year (amount) — OR — Date acquired	4. Asset retirements in year (amount) (applicable only to Rev. Proc. 62–21)	5. Depreciation allowed or allowable in prior years	6. Method of computing depreciation	7. Class life — OR — Rate (%) or life	8. Depreciation for this year	B
1. Total additional first-year depreciation (do not include in items below) →								
Total cost or other basis								

Part V.—RETIREMENT INCOME CREDIT

A.—General Rule

If separate return, use column B only. If joint return, use column A for wife and column B for husband ⟶

	A		B	
Did you receive earned income in excess of $600 in each of any 10 calendar years before 1965? (Widows or widowers see instructions, page B–3)	☐ Yes ☐ No		☐ Yes ☐ No	
If answer above is "Yes" in either column, furnish all information below in that column.				
1. Retirement income for taxable year:				
(a) For taxpayers under 65 years of age: Enter only income received from pensions and annuities under public retirement systems (e.g. Fed., State Govts., etc.) included on page 1, line 9, Form 1040				
(b) For taxpayers 65 years of age or older: Enter total of pensions and annuities, interest, and dividends included on page 1, line 9, Form 1040, and gross rents included in Part II, column 2 of this schedule				
2. Maximum amount of retirement income for credit computation	1,524	00	1,524	00
3. Deduct:				
(a) Amounts received as pensions or annuities under the Social Security Act, the Railroad Retirement Acts, and certain other exclusions from gross income				
(b) Earned income received (Does not apply to persons 72 years of age or over):				
(1) Taxpayers under 62 years of age, enter amount in excess of $900				
(2) Taxpayers 62 or over but under 72, enter amount determined as follows: if $1,200 or less, enter zero; if over $1,200 but not over $1,700, enter 1/2 of amount over $1,200; or if over $1,700, enter excess over $1,450				
4. Total of lines 3(a) and 3(b)				
5. Balance (line 2 minus line 4)				
6. Line 5 or line 1, whichever is smaller				
7. (a) Total (add amounts on line 6, columns A and B)				
If line 7(a) is less than $2,286 and this is a joint return and both husband and wife are age 65 or over, complete the Alternative Computation in B below which may result in a larger credit.				
(b) Amount from line 7 of part B below, if applicable				
8. Tentative credit. Enter 15% of line 7(a) or 15% of line 7(b), whichever is greater				
LIMITATION ON RETIREMENT INCOME CREDIT				
9. Amount of tax shown on page 1, line 12, Form 1040				
10. Less: Total of any amounts shown on page 2, Part V, lines 3 and 4, Form 1040				
11. Subtract line 10 from line 9				
12. Credit. Enter here and on page 2, Part V, line 1, Form 1040, the amount on line 11 or line 8, whichever is smaller				

B.—Alternative Computation (after completing lines 1 through 7(a) above)

This method available if:
- **a. You are married and filing a joint return;**
- **b. Both husband and wife are 65 or over, AND**
- **c. Either one, or both, received earned income in excess of $600 in each of any 10 calendar years before 1965.**

Furnish the information called for below for both husband and wife even if only one answered "Yes" in column A or B above.

	A—WIFE		B—HUSBAND			
1. Retirement income of both husband and wife from pensions and annuities, interest, and dividends included on page 1, line 9, Form 1040, and gross rents included in Part II, column 2 of this schedule						
2. Maximum amount of retirement income for credit computation					2,286	00
3. Deduct:						
(a) Amounts received as pensions or annuities under the Social Security Act, the Railroad Retirement Acts, and certain other exclusions from gross income						
(b) Earned income received (Does not apply to persons 72 years of age or over): if $1,200 or less, enter zero; if over $1,200 but not over $1,700 enter 1/2 of amount over $1,200; or if over $1,700, enter excess over $1,450						
4. Total of lines 3(a) and 3(b)						
5. Total (add amounts on line 4, columns A and B)						
6. Balance (subtract line 5 from line 2)						
7. Enter here and on line 7(b) of part A above, the amount on line 6 or line 1, whichever is smaller						