

**SCHEDULE B  
(Form 1040)**

**Supplemental Schedule of Income and Retirement Income Credit**

**1966**

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

U.S. Treasury Department  
Internal Revenue Service

Attach this schedule to your income tax return, Form 1040

Name and address as shown on page 1 of Form 1040

**Part I.—PENSION AND ANNUITY INCOME**

AMOUNT

**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.)

<b>1</b> Investment in contract . . . . .	_____	<b>4</b> Amount received this year . . . •	_____
<b>2</b> Expected return . . . . .	_____	<b>5</b> Amount excludable (line 4 multiplied by line 3) . . . . .	_____
<b>3</b> Percentage of income to be excluded (line 1 divided by line 2) . . . . .	_____ %	<b>6</b> 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.

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

**Part II.—RENT AND ROYALTY INCOME**

2. Total amount	3. Total amount	4. Depreciation (explain in Part IV)	5. Repairs (attach	6. Other expenses
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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—>

Did you receive earned income in excess of \$600 in each of any 10 calendar years before 1966? (Widows or widowers see instructions, page B-3) . . . . .

Table with 2 columns (A, B) and 2 rows (Yes/No). Pre-filled with 1,524.00.

- 1 Retirement income for taxable year: (a) For taxpayers under 65 years of age: (b) For taxpayers 65 years of age or older:

- 2 Maximum amount of retirement income for credit computation
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

Table with 2 columns (A, B) and 1 row (Total). Pre-filled with 1,524.00.

- 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 1966.

Furnish the information called for below for both husband and wife even if only one answered "Yes" in column A or B above.
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 from Part II, column 2 of this schedule . . . . .

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- 2 Maximum amount of retirement income for credit computation . . . . .
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 . . . . .

Table with 2 columns (A—WIFE, B—HUSBAND) and 2 rows (Deduct items).