



**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) . . . . .  
 If answer above is "Yes" in either column, furnish all information below in that column.

	A		B	
	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>1 Retirement income for taxable year:</b>				
<b>(a) For taxpayers under 65 years of age:</b>				
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>(b) For taxpayers 65 years of age or older:</b>				
Enter total of 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 . . . . .				
<b>2 Maximum amount of retirement income for credit computation . . . . .</b>			1,524	00
<b>3 Deduct:</b>				
<b>(a) Amounts received as pensions or annuities under the Social Security Act, the Railroad Retirement Acts, and certain other exclusions from gross income . . . . .</b>				
<b>(b) Earned income received (Does not apply to persons 72 years of age or over):</b>				
<b>(1) Taxpayers under 62 years of age, enter amount in excess of \$900 . . . . .</b>				
<b>(2) Taxpayers 62 or over but under 72, enter amount determined as follows:</b>				
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 . . . . .				
<b>4 Total of lines 3(a) and 3(b) . . . . .</b>				
<b>5 Balance (line 2 minus line 4) . . . . .</b>				
<b>6 Line 5 or line 1, whichever is smaller . . . . .</b>				
<b>7 (a) Total (add amounts on line 6, columns A and B) . . . . .</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>(b) Amount from line 7 of part B below, if applicable . . . . .</b>				
<b>8 Tentative credit. Enter 15% of line 7(a) or 15% of line 7(b), whichever is greater . . . . .</b>				
<b>LIMITATION ON RETIREMENT INCOME CREDIT</b>				
<b>9 Amount of tax shown on page 1, line 12, Form 1040 . . . . .</b>				
<b>10 Less: Total of any amounts shown on page 2, Part V, lines 3 and 4, Form 1040 . . . . .</b>				
<b>11 Subtract line 10 from line 9 . . . . .</b>				
<b>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>				

**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.

<b>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 . . . . .</b>				
<b>2 Maximum amount of retirement income for credit computation . . . . .</b>			2,286	00
<b>3 Deduct:</b>				
<b>(a) Amounts received as pensions or annuities under the Social Security Act, the Railroad Retirement Acts, and certain other exclusions from gross income . . . . .</b>				
<b>(b) Earned income received (Does not apply to persons 72 years of age or over):</b>				
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 . . . . .				
<b>4 Total of lines 3(a) and 3(b) . . . . .</b>				
<b>5 Total (add amounts on line 4, columns A and B) . . . . .</b>				
<b>6 Balance (subtract line 5 from line 2) . . . . .</b>				
<b>7 Enter here and on line 7(b) of part A above, the amount on line 6 or line 1, whichever is smaller . . . . .</b>				