

# Schedules R & RP—Credit for the Elderly

## (Form 1040)

Department of the Treasury  
Internal Revenue Service

(Public Retirees Under 65 See Schedule RP on Back)

# 1976

▶ Attach to Form 1040. ▶ See Instructions for Schedules R and RP (Form 1040).

Name(s) as shown on Form 1040	Your social security number
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### Schedule R—Credit for the Elderly—Individual(s) 65 or Over Having Any Type of Income

**Important:** You may elect to use Schedule RP if you are married filing a joint return and one spouse is 65 or over and the other spouse is under 65 and has public retirement system income. However, unless both spouses elect to use Schedule RP, you must use Schedule R.



<b>Filing Status and Age</b> (check only one)	<input type="checkbox"/> <b>A</b> Single, 65 or over <input type="checkbox"/> <b>B</b> Married filing joint return, only one spouse 65 or over <input type="checkbox"/> <b>C</b> Married filing joint return, both spouses 65 or over <input type="checkbox"/> <b>D</b> Married filing separate return, 65 or over, and have not lived with your spouse at any time during the taxable year
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<b>1</b> Initial amount of income for credit computation. Enter \$2,500 if block A or B checked, \$3,750 if block C checked, or \$1,875 if block D checked . . . . .	<b>1</b>		
<b>2 Deduct:</b>			
<b>a</b> Amounts received as pensions or annuities under the Social Security Act, the Railroad Retirement Acts (but not supplemental annuities), and certain other exclusions from gross income (see instructions) . . . . .			
<b>b</b> Enter one-half the excess of your adjusted gross income (Form 1040, line 15c) over: \$7,500 if block A checked, \$10,000 if block B or C checked, or \$5,000 if block D checked . . . . .			
<b>3</b> Total of lines 2a and 2b . . . . .	<b>3</b>		
<b>4</b> Balance (subtract line 3 from line 1). If zero or less do not file this schedule . . . . .	<b>4</b>		
<b>5</b> Tentative credit. Enter 15% of line 4 . . . . .	<b>5</b>		
<b>6</b> Amount of tax shown on Form 1040, line 18 . . . . .	<b>6</b>		
<b>7 Credit for the Elderly.</b> Enter here and on Form 1040, line 48, the amount on line 5 or 6 whichever is smaller . . . . . ▶	<b>7</b>		

Name(s) as shown on Form 1040

Your social security number

**Schedule RP—Credit for the Elderly—Individual(s) Under 65 Having Public Retirement System Income**

- Filing Status and Age** (check only one)
- A  Single, under 65
  - B  Married filing joint return, one spouse 65 or over. By checking this box and completing Schedule RP, you and your spouse elect to compute your credit under this schedule.
  - C  Married filing joint return, both spouses under 65
  - D  Married filing separate return, under 65, and have not lived with your spouse at any time during the taxable year

Joint return filers use column A for wife and column B for husband. All other filers use column B only.



**1** Maximum amount of retirement income for credit computation. Enter \$2,500 if block A checked, \$3,750 if block B or C checked (*Note: The \$3,750 must be divided between you and your spouse, but not more than \$2,500 may be allocated to either. It will generally be more advantageous to allocate the greater amount to the spouse with the most retirement income*), \$1,875 if block D is checked . . . . . ▶

**2 Deduct:**  
**a** Amounts received as pensions or annuities under the Social Security Act, the Railroad Retirement Acts (but not supplemental annuities), and certain other exclusions from gross income (see instructions) . . . . .

**b** Earned income received (does not apply to persons 72 or over):  
 (i) If you are under 62, enter the amount in excess of \$900 . . . . .  
 (ii) If you are 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 one-half of amount over \$1,200; or if over \$1,700, enter excess over \$1,450 . . }

**3** Total of lines 2a and 2b . . . . .  
**4** Balance (subtract line 3 from line 1). If column A or B is more than zero, complete this schedule. If both columns are zero or less, do not file this schedule . . . . .

**5 Retirement income:**  
**a If under 65—**  
 Enter only income received from pensions and annuities under public retirement systems (e.g. Federal, State Governments, etc.) included in gross income . . . . .  
**b If 65 or older—**  
 Enter total of pensions and annuities, interest, dividends, proceeds of retirement bonds, and amounts received from individual retirement accounts and individual retirement annuities that are included in gross income, and gross rents from Schedule E, Part II, column (b); Form 4831, line 3; or Form 4835, line 22. Also include your share of gross rents from partnerships and your proportionate share of taxable rents from estates and trusts . . . . .

**6** Line 4 or line 5, whichever is smaller . . . . .

**7** Total (add amounts on line 6) . . . . .

**8** Tentative credit. Enter 15% of line 7 . . . . .

**9** Amount of tax shown on Form 1040, line 18 . . . . .

**10 Credit for the Elderly.** Enter here and on Form 1040, line 48, the amount on line 8 or line 9, whichever is smaller . . . . . ▶

	A	B		
1				
2				
3				
4				
5				
6				
7			<b>7</b>	
8			<b>8</b>	
9			<b>9</b>	
10			<b>10</b>	