

# Casualties and Thefts

▶ See separate instructions.  
 ▶ Attach this form or other explanation to Form 1040.

# 1974

Name(s) as shown on Form 1040

Social Security Number

**Use Part I** to determine the amount of a deductible casualty or theft loss of property, other than trade, business, rental, or royalty property, provided only one casualty or theft occurred during the taxable year and any related insurance or other compensation did not exceed the property's cost or other basis, as adjusted.

**Use Part II** to determine the amount of a casualty or theft loss or gain if the circumstances mentioned in Part I are not applicable. For example: (1) if there is more than one casualty or theft occurrence; (2) if there is a mixture of casualty or theft losses and gains; or (3) trade, business, rental, or royalty property is involved. If Part II is used, go to Part III, on page 2, first.

<b>Part I</b> Casualty or Theft Loss (Use if One Loss Occurred)	Item or article	Item or article	Item or article
1 Description of property . . . . .			
2 Cost or other basis, as adjusted (see instruction H) . . . . .			
3 Decrease in fair market value (see instruction I)			
a. Value before casualty or theft . . . . .			
b. Value after casualty or theft . . . . .			
c. Excess of line 3a over line 3b . . . . .			
4 Lesser of line 2 or line 3c . . . . .			
5 Insurance recovery or other compensation . . . . .			
6 Excess of line 4 over line 5 . . . . .			
7 Total of amounts on line 6 . . . . .			
8 Amounts on line 6 attributable to income-producing property . . . . .			
9 Line 7 less line 8 . . . . .			
10 Enter \$100, or amount on line 9, whichever is smaller (see instruction J) . . . . .			
11 Excess of line 9 over line 10 . . . . .			
12 Casualty or theft loss. Add line 8 and line 11, enter here and on Schedule A (Form 1040), line 29— identify as "Loss from Form 4684, Part I, line 12" . . . . .			

<b>Part II</b> Summary of Gains and Losses (Use if More Than One Loss Occurred)	(B) Losses from casualties or thefts		(C) Gains from casualties or thefts included in income
(A) Identify casualty or theft loss from Part III or from your own separate attachment	(i) Property other than trade, business, rental, or royalty property	(ii) Trade business, rental, or royalty property	
<b>Casualty or Theft of Property Held Six Months or Less</b>			
1			
2 Add line 1, columns (B)(i), (B)(ii), and (C) . . . . .			
3 Combine columns (B)(ii) and (C) on line 2, enter here and on Form 4797, Part II line 8 column g (Note: if form 4797 is not required for other transactions, enter amount on Form 1040, line 30)—identify as "Gain or (loss) from Form 4684, Part II, line 3". . . . .			
4 Enter amount from line 2, column (B)(i) here and on Schedule A (Form 1040), line 29—identify as "Loss from Form 4684, Part II, line 4". . . . .			

<b>Casualty or Theft of Property Held More Than Six Months (See instruction G)</b>			
5 Any casualty or theft gains from Form 4797, Part III, line 22 . . . . .			
6			
7 Total losses, add line 6, columns (B)(i) and (ii) . . . . .			
8 Total gains, add lines 5 and 6, column (C) . . . . .			
9 Combine columns (B)(i) and (B)(ii) on line 7 . . . . .			
10 If line 9 is more than line 8:			
a. Combine line 7, column (B)(ii) with line 8, enter here and on Form 4797, Part II, line 8, column g (Note: if Form 4797 is not required for other transactions, enter amount on Form 1040, line 30)—identify as "Gain or (loss) from Form 4684, Part II, line 10a" . . . . .			
b. Enter amount from line 7, column (B)(i) here and on Schedule A (Form 1040), line 29—identify as "Loss from Form 4684, Part II, line 10b" . . . . .			
11 If line 9 is equal to or less than line 8, enter the difference here and on Form 4797, Part I, line 3, column g—identify as "Gain from Form 4684, Part II, line 11" . . . . .			

**Part III** Applicable if Part II is used

(A) Description of property

(B) Cost or other basis, as adjusted. See instruction H.	(C) Insurance recovery or other compensation. If col. (C) exceeds col. (B), skip to col. (I).	(D) Fair market value before casualty or theft. See instruction I.	(E) Fair market value after casualty or theft. See instruction I.	(F) Decrease in fair market value. Col. (D) less col. (E)—if no decrease, enter zero. See instruction I.	(G) Lesser of col. (B) or col. (F).	(H) LOSS Excess of col. (G) over col. (C) (i) Property other than trade, business, rental or royalty property (ii) Trade, business, rental or royalty property	(I) GAIN Excess of col. (C) over col. (B). See instruction K.
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**Property Held Six Months or Less**

**Casualty or Theft Occurrence Number 1**

1							
2	Total of line 1, column (H)(i)						
3	Amount on line 2 attributable to income-producing property						
4	Line 2 less line 3						
5	\$100 limitation, or portion of limitation used, see instruction J						
6	Excess of line 4 over line 5						
7	Total of lines 3 and 6, column (H)(i) and line 1, column (H)(ii) and column (I)—enter here and in Part II, line 1, and identify as "Casualty or theft occurrence number 1"						

**Property Held More Than Six Months**

8							
9	Total of line 8, column (H)(i)						
10	Amount on line 9 attributable to income-producing property						
11	Line 9 less line 10						
12	Portion of \$100 limitation not used on line 5						
13	Excess of line 11 over line 12						
14	Total of lines 10 and 13, column (H)(i) and line 8, column (H)(ii) and column (I)—enter here and in Part II, line 6, and identify as "Casualty or theft occurrence number 1"						

**Property Held Six Months or Less**

**Casualty or Theft Occurrence Number 2**

15							
16	Total of line 15, column (H)(i)						
17	Amount on line 16 attributable to income-producing property						
18	Line 16 less line 17						
19	\$100 limitation, or portion of limitation. used, see instruction J						
20	Excess of line 18 over line 19						
21	Total of lines 17 and 20, column (H)(i) and line 15, column (H)(ii) and column (I)—enter here and in Part II, line 1, and identify as "Casualty or theft occurrence number 2"						

**Property Held More Than Six Months**

22							
23	Total of line 22, column (H)(i)						
24	Amount on line 23 attributable to income-producing property						
25	Line 23 less line 24						
26	Portion of \$100 limitation not used on line 19						
27	Excess of line 25 over line 26						
28	Total of lines 24 and 27, column (H)(i) and line 22, column (H)(ii) and column (I)—enter here and in Part II, line 6, and identify as "Casualty or theft occurrence number 2"						