

Income Tax Return 1979

DOC 94-4602

1979, regular  
 For the year ending on or before December 31, 1979, or other tax year beginning on \_\_\_\_\_, 1979, regular  
 return, also give spouse's name and initials  
 Last name: Carter  
 Your social security number: \_\_\_\_\_  
 Spouse's social security no.: \_\_\_\_\_  
 Street, including apartment number, or rural route: \_\_\_\_\_

Where, please print or type: The White House  
 City, town or post office, State and ZIP code: Washington, D.C. 20500

Your occupation: President of U.S.  
 Spouse's occupation: \_\_\_\_\_

Residential Energy Efficient Home Credit Campaign Fund  
 Do you want \$1 to go to this fund?  Yes  No  
 If joint return, does your spouse want \$1 to go to this fund?  Yes  No  
 Note: Checking "Yes" will not increase your tax or reduce your refund.

Filing Status  
 1 Single  
 2  Married filing joint return (even if only one had income)  
 3 Married filing separate return. Enter spouse's social security number above and full name here  
 4 Head of household. (See page 7 of instructions) If qualifying person is your unmarried child, enter child's name  
 5 Qualifying widow(er) with dependent child (Year spouse died > 19\_\_\_\_). (See page 7 of instructions)

Exemptions  
 6a  Yourself 65 or over Blind  
 b  Spouse 65 or over Blind  
 c First names of your dependent children who lived with you > Any  
 Enter number of boxes checked on 6a and b > 2  
 Enter number of children listed > 1  
 d Other dependents:  
 (1) Name (2) Relationship (3) Number of months lived in your home (4) Did dependent have gross income of \$1,500 or more? (5) Did you provide more than half of dependent's support?  
 Enter number of other dependents added to those entered in boxes a through c > 3

8	Wages, salaries, tips, etc.	8	237,492.98
9	Interest income (attach Schedule B if over \$400)	9	22,670.53
10a	Dividends (attach Schedule B if over \$400) 8,181.00, 175 Excl. on 100.00	10a	8,081.00
10c	Subtract line 10b from line 10a		
11	State and local income tax refunds (does not apply unless refund is for year you do not deduct them - see page 10 of instructions)	11	4,537.26
12	Alimony received	12	
13	Business income or (loss) (attach Schedule C)	13	
14	Capital gain or (loss) (attach Schedule D)	14	
15	Taxable part of capital gain distributions not reported on Schedule D (see page 10 of instructions)	15	
16	Supplemental gains or (losses) (attach Form 4797)	16	
17	Fully taxable pensions and annuities not reported on Schedule E	17	
18	Pensions, annuities, rents, royalties, partnerships, estates or trusts, etc. (attach Schedule F)	18	(79,637.57)
19	Farm income or (loss) (attach Schedule F)	19	
20a	Unemployment compensation. Total amount received	20a	
20b	Taxable part, if any, from worksheet on page 10 of instructions	20b	
21	Other income (state nature and source - see page 10 of instructions) > Transportation - furnished	21	2,700.00
22	Total income. All amounts from lines 8 through 21 >	22	195,527.23

Adjustments to income

23	Moving expense (attach Form 7903 or 7904)	23	
24	Employer business expenses (attach Form 2106)	24	1,700.46
25	Payments to an IRA (see page 11 of instructions)	25	
26	Payments to a Keogh (HR-10) retirement plan	26	
27	Interest penalty on early withdrawal of savings	27	
28	Charitable deduction (see page 11 of instructions)	28	
29	Disability payments (attach Form 2100)	29	
30	Total adjustments. All amounts from lines 23 through 29	30	1,700.46
31	Adjusted gross income. Subtract line 30 from line 22. If the result is less than zero, enter zero.	31	193,826.77



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For Privacy Act Notice, see page 3 of Instructions. For the year January 1, December 31, 1979, or other tax year beginning 1979, ending 19

Use IRS label. Otherwise, please print or type.

Your first name and initial (if joint return, also give spouse's name and initial) **James F. & Rosalynn S.** Last name **Carter** Your social security number \_\_\_\_\_  
 Present home address (Number and street, including apartment number, or rural route) \_\_\_\_\_ Spouse's social security no. \_\_\_\_\_  
**The White House**  
 City, town or post office, State and ZIP code \_\_\_\_\_ Your occupation  **President of U.S.**  
**Washington, D.C. 20500** Spouse's occupation  \_\_\_\_\_

Presidential Election Campaign Fund

Do you want \$1 to go to this fund?  Yes  No *Note: Checking "Yes" will not increase your tax or reduce your refund.*  
 If joint return, does your spouse want \$1 to go to this fund?  Yes  No

Filing Status

Check only one box.

1  Single  
 2  Married filing joint return (even if only one had income)  
 3  Married filing separate return. Enter spouse's social security number above and full name here > \_\_\_\_\_  
 4  Head of household. (See page 7 of Instructions.) If qualifying person is your unmarried child, enter child's name > \_\_\_\_\_  
 5  Qualifying widow(er) with dependent child (Year spouse died > 19 \_\_\_\_\_). (See page 7 of Instructions.)

Exemptions

Always check the box labeled Yourself. Check other boxes if they apply.

6a  Yourself  65 or over  Blind } Enter number of boxes checked on 6a and b **2**  
 b  Spouse  65 or over  Blind } Enter number of children listed **1**  
 c First names of your dependent children who lived with you > **Amy**  
 d Other dependents: (1) Name (2) Relationship (3) Number of months lived in your home (4) Are dependent more than one-half of year? (5) Did you provide more than one-half of dependent's support? Enter number of other dependents entered in boxes above **3**

7 Total number of exemptions claimed **3**

Income

Please attach Copy B of your Forms W-2 here.

If you do not have a W-2, see page 5 of Instructions.

Please attach check or money order here.

8	Wages, salaries, tips, etc.	8	237,499	98
9	Interest income (attach Schedule B if over \$400)	9	22,670	53
10a	Dividends (attach Schedule B if over \$400) 8,181.00 less Exclusion 100.00	10a	8,081	00
c	Subtract line 10b from line 10a	10c		
11	State and local income tax refunds (does not apply unless refund is for year you itemized deductions—see page 10 of Instructions)	11	4,837	24
12	Alimony received	12		
13	Business income or (loss) (attach Schedule C)	13		
14	Capital gain or (loss) (attach Schedule D)	14		
15	Taxable part of capital gain distributions not reported on Schedule D (see page 10 of Instructions)	15		
16	Supplemental gains or (losses) (attach Form 4797)	16		
17	Fully taxable pensions and annuities not reported on Schedule E	17		
18	Pensions, annuities, rents, royalties, partnerships, estates or trusts, etc. (attach Schedule E)	18	(79,699)	52
19	Farm income or (loss) (attach Schedule F)	19		
20a	Unemployment compensation. Total amount received	20a		
b	Taxable part, if any, from worksheet on page 10 of Instructions	20b		
21	Other income (state nature and source—see page 10 of Instructions) > Transportation furnished	21	2,010	00
22	Total income. Add amounts in columns for lines 8 through 21	22	195,927	23

Adjustments to Income

23	Moving expense (attach Form 3903 or 3904F)	23		
24	Employee business expenses (attach Form 2106)	24	1,703	66
25	Payments to an IRA (see page 11 of Instructions)	25		
26	Payments to a Keogh (H.R. 10) retirement plan	26		
27	Interest penalty on early withdrawal of savings	27		
28	Alimony paid (see page 11 of Instructions)	28		
29	Disability income exclusion (attach Form 2440)	29		
30	Total adjustments. Add lines 23 through 29	30	1,703	66
31	Adjusted gross income. Subtract line 30 from line 22. If you are a nonresident alien, see page 2 of Instructions. If you want to file a joint return with your spouse, see page 2 of Instructions.	31	194,224	57

Tax Computation (See Instructions on page 12)	32	Amount from line 31 (adjusted gross income)	32	193,823	17
	33	If you do not itemize deductions, enter zero. If you itemize, complete Schedule A (Form 1040) and enter the amount from Schedule A, line 41. Caution: If you have unearned income and can be claimed as a dependent on your parent's return, check here <input type="checkbox"/> and see page 12 of the instructions. Also see page 12 of the instructions if: • You are married filing a separate return and your spouse itemizes deductions, OR • You file Form 4563, OR • You are a dual-status alien.	33	43,090	64
	34	Subtract line 33 from line 32. Use the amount on line 34 to find your tax from the Tax Tables, or to figure your tax on Schedule TC, Part I. Use Schedule TC, Part I, and the Tax Rate Schedules ONLY if: • Line 34 is more than \$20,000 (\$40,000 if you checked filing status for 2 or 5), OR • You have more exemptions than are shown in the Tax Table for your filing status, OR • You use Schedule G or Form 4725 to figure your tax. Otherwise, you MUST use the Tax Tables to find your tax.	34	150,733	13
	35	Tax. Enter tax here and check if from <input type="checkbox"/> Tax Tables or <input checked="" type="checkbox"/> Schedule TC	35	65,044	81
	36	Additional taxes. (See page 12 of instructions) Enter here and check if from <input type="checkbox"/> Form 4970, <input type="checkbox"/> Form 4972, <input type="checkbox"/> Form 5544, <input type="checkbox"/> Form 5405, or <input type="checkbox"/> Section 72(m)(5) penalty tax	36		
	37	Total. Add lines 35 and 36	37	65,044	81

Credits	38	Credit for contributions to candidates for public office	38	100	00
	39	Credit for the elderly (attach Schedules R&RP)	39		
	40	Credit for child and dependent care expenses (Form 2441)	40		
	41	Investment credit (attach Form 3463)	41		
	42	Foreign tax credit (attach Form 1116)	42		
	43	Work incentive (WIN) credit (attach Form 4874)	43		
	44	Jobs credit (attach Form 5334)	44		
	45	Residential energy credits (attach Form 5695)	45		
	46	Total credits. Add lines 38 through 45	46	100	00
	47	Balance. Subtract line 46 from line 37 and enter difference (but not less than zero)	47	64,944	81

Other Taxes (Including Advance EIC Payments)	48	Self-employment tax (attach Schedule SE)	48		
	49a	Minimum tax. Attach Form 4625 and check here <input type="checkbox"/>	49a		
	49b	Alternative minimum tax. Attach Form 6251 and check here <input type="checkbox"/>	49b		
	50	Tax from recomputing prior-year investment credit (attach Form 4255)	50		
	51a	Social security (FICA) tax on tip income not reported to employer (attach Form 4137)	51a		
	51b	Uncollected employee FICA and RRTA tax on tips (from Form W-2)	51b		
	52	Tax on an IRA (attach Form 5329)	52		
	53	Advance earned income credit payments received (from Form W-2)	53		
	54	Total. Add lines 47 through 53	54	64,944	81

Payments Attach Forms W-2, W-2G, and W-2P to front.	55	Total Federal income tax withheld	55	67,148	40
	56	1979 estimated tax payments and credit from 1978 return	56	14,500	00
	57	Earned income credit. If line 32 is under \$10,000, see page 2 of instructions	57		
	58	Amount paid with Form 4343	58		
	59	Excess FICA and RRTA tax withheld (two or more employers)	59		
	60	Credit for Federal tax on special fuels and oils (attach Form 4135 or 4135-T)	60		
	61	Regulated Investment Company credit (attach Form 2439)	61		
	62	Total. Add lines 55 through 61	62	81,648	40

Refund or Balance Due	63	If line 62 is larger than line 54, enter amount CASH PAID	63	16,703	39
	64	Amount of line 63 to be REFUNDED TO YOU	64	16,703	39
	65	Amount of line 63 to be credited on 1979 estimated tax	65		
	66	If line 54 is larger than line 62, enter BALANCE DUE. Check or money order for full amount payable to "Internal Revenue Service." Write your name on the check or money order. (Check <input type="checkbox"/> if Form 2210 (2710) is attached. See page 15 of the instructions.)	66		

Under penalties of perjury, I declare that I have prepared this return and the accompanying schedules and statements, and to the best of my knowledge and belief, this is true, correct, and complete. Declaration of preparer (other than the taxpayer) is based on all information of which the preparer has any knowledge.

Please Sign Here

Your Signature \_\_\_\_\_ Date \_\_\_\_\_

Preparer's Signature \_\_\_\_\_ Date \_\_\_\_\_

Print Name of Preparer \_\_\_\_\_

**Schedules A&B—Itemized Deductions AND Interest and Dividend Income**

(Form 1040)  
Department of the Treasury  
Internal Revenue Service

▶ Attach to Form 1040. ▶ See Instructions for Schedules A and B (Form 1040).

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1979

08

Name(s) as shown on Form 1040

James E. & Rosalynn S. Carter

Your social security number

**Schedule A—Itemized Deductions (Schedule B is on back)**

(not paid or reimbursed by insurance or otherwise) (See page 16 of Instructions.)		(See page 17 of Instructions.)	
1 One-half (but not more than \$150) of insurance premiums you paid for medical care. (Be sure to include in line 10 below.) ▶	150	00	
2 Medicine and drugs . . . . .			
3 Enter 1% of Form 1040, line 31 . . . . .			
4 Subtract line 3 from line 2. If line 3 is more than line 2, enter zero . . . . .			
5 Balance of insurance premiums for medical care not entered on line 1 . . . . .			
6 Other medical and dental expenses:			
a Doctors, dentists, nurses, etc. . . . .			
b Hospitals . . . . .			
c Other (itemize—include hearing aids, dentures, eyeglasses, transportation, etc.) ▶ . . . . .			
7 Total (add lines 4 through 6c) . . . . .			
8 Enter 3% of Form 1040, line 31 . . . . .			
9 Subtract line 8 from line 7. If line 8 is more than line 7, enter zero . . . . .			
10 Total medical and dental expenses (add lines 1 and 9). Enter here and on line 33. ▶	150	00	
Note: Gasoline taxes are no longer deductible.			
11 State and local income . . . . .	13,323	38	
12 Real estate . . . . .	238	85	
13 General sales (See sales tax tables) . . . . .	454	00	
14 Personal property . . . . .	28	66	
15 Other (itemize) ▶ . . . . .			
C. H. Kirby, Trustee . . . . .	369	81	
16 Total taxes (add lines 11 through 15). Enter here and on line 34. ▶	14,414	70	
(See page 17 of Instructions.)			
17 Home mortgage . . . . .			
18 Credit and charge cards . . . . .	45	04	
19 Other (itemize) ▶ . . . . .			
Internal Revenue Service . . . . .	162	26	
State of Georgia . . . . .	32	68	
Form 4952 . . . . .	2,214	76	
20 Total interest expense (add lines 17 through 19). Enter here and on line 29. ▶			
21 a Cash contributions for which you have receipts, cancelled checks, or other written evidence . . . . .	15,438	50	
b Other cash contributions (show to whom you gave and how much you gave) ▶ . . . . .			
22 Other than cash (see page 17 of instructions for required statement) . . . . .			
23 Carryover from prior years . . . . .			
24 Total contributions (add lines 21a through 23). Enter here and on line 35. ▶	15,438	50	
(See page 18 of Instructions.)			
25 Loss before insurance reimbursement . . . . .			
26 Insurance reimbursement . . . . .			
27 Subtract line 26 from line 25. If line 26 is more than line 25, enter zero . . . . .			
28 Enter \$100 or amount from line 27, whichever is smaller . . . . .			
29 Total casualty or theft loss(es) (subtract line 28 from line 27). Enter here and on line 37. ▶			
(See page 18 of Instructions.)			
30 Union dues . . . . .			
31 Other (itemize) ▶ . . . . .	15	83	
Fees & Expenses of Personal Assets Trust . . . . .	1,575	73	
Professional Services . . . . .	11,600	60	
Dues . . . . .	15	75	
32 Total miscellaneous deductions (add lines 30 and 31). Enter here and on line 36. ▶	13,200	70	
(See page 18 of Instructions.)			
33 Total medical and dental . . . . .	150	00	
34 Total taxes . . . . .	14,414	70	
35 Total interest . . . . .	3,186	74	
36 Total contributions . . . . .	15,438	50	
37 Total casualty or theft loss(es) . . . . .			
38 Total miscellaneous . . . . .	13,200	70	
39 Add lines 33 through 38 . . . . .	46,429	64	
40 If you had for a 1979, or a 1978, a tax 20% of the 1979, or 1978, tax . . . . .	3,404	00	
1 of 2,000 (\$2,000) . . . . .			
3,000 (\$1,000) . . . . .			
41 Subtract line 40 from line 39. Enter here and on Form 1040, line 39. If line 40 is more than line 39, enter zero. ▶			



**SCHEDULE E**  
**(Form 1040)**

**Supplemental Income Schedule**

1979  
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Department of the Treasury  
Internal Revenue Service

(From pensions and annuities, rents and royalties, partnerships, estates and trusts, etc.)  
Attach to Form 1040. See instructions for Schedule E (Form 1040).

Name(s) as shown on Form 1040

Your social security number

James E. and Rosalynn S. Carter

**Pension and Annuity Income.** If fully taxable, do not complete this part. Enter amount on Form 1040, line 17. For one pension or annuity not fully taxable, complete this part. If you have more than one pension or annuity that is not fully taxable, attach a separate sheet listing each one with the appropriate data and enter combined total of taxable parts on line 4.

1a Did you and your employer contribute to the pension or annuity?  Yes  No  
 b If "Yes," do you expect to get back your contribution within 3 years from the date you receive the first payment?  Yes  No  
 c If "Yes," show: Your contribution > \$ \_\_\_\_\_, d Contribution received in prior years > \$ \_\_\_\_\_  
 2 Amount received this year \_\_\_\_\_  
 3 Amount on line 2 that is not taxable \_\_\_\_\_  
 4 Taxable part (subtract line 3 from line 2). Enter here and include in line 18 below \_\_\_\_\_

**Rent and Royalty Income or Loss.** If you need more space, attach a separate sheet.  
 5a Have you claimed expenses connected with your vacation home (or other dwelling unit) rented to others (see instructions)?  Yes  No  
 b If "Yes," did you or a member of your family occupy the vacation home (or other dwelling unit) for more than 14 days during the tax year?  Yes  No  
 6a Did you elect to claim amortization (under section 191) or depreciation (under section 167(e)) for a rehabilitated certified historic structure (see instructions)?  Yes  No  
 b Amortizable basis (see instructions) >

(a) Property code (explain in Part VII)	(b) Total amount of rents	(c) Total amount of royalties	(d) Depreciation (explain in Part VII) or depletion (attach computation)	(e) Other expenses (explain in Part VII)	(f) Loss	(g) Income
Property A.		1,113.21				1,113.21
Property B.						
Property C.						
Property D.						
Property E.						
7 Amounts from Form 4635						
8 Totals		1,113.21			( )	1,113.21
9 Total rent and royalty income or (loss). Combine amounts in columns (f) and (g), line 8. Enter here and include in line 18 below						1,113.21

	(a) Name	(b) Employer identification number	(c) Loss	(d) Income
Partnerships				
	10 Add amounts in columns (c) and (d) and enter here		( )	
	11 Combine amounts in columns (c) and (d), line 10, and enter net income or (loss)			
	12 Additional last-year depreciation			
13 Total partnership income or (loss). Combine lines 11 and 12. Enter here and include in line 18 below				
Estate or Trusts	Charles H. Kirbo, Trustee		(17,628.11)	
	Less Investment Interest Allowable - 100%		(60,348.37)	
	Property Taxes		( )	
14 Add amounts in columns (c) or 1 (d) and enter here		(77,976.48)		
15 Total estate or trust income or (loss). Combine amounts in columns (c) and (d), line 14. Enter here and include in line 18 below				(77,976.48)
Small Business Corporations				
	16 Add amounts in columns (c) or 1 (d) and enter here		( )	
17 Total small business corporation income or (loss). Combine amounts in columns (c) or 1 (d), line 16, and enter here and include in line 18 below				
18 Total income or (loss). Combine lines 4, 9, 13, 15, and 17. Enter here and include in line 10, line 12, line 14, and line 16				(76,863.27)





Computation of Social Security Self-Employment Tax

See Instructions for Schedule SE (Form 1040).  
Attach to Form 1040.

94-400214  
1979

Name of self-employed person (as shown on social security card)

James E. Carter

Social security number of self-employed person

**SECTION 1** Computation of Net Earnings from FARM Self-employment

Regular Method

1 Net profit or (loss) from:

a Schedule F (Form 1040)

b Farm partnerships

2 Net earnings from farm self employment (add lines 1a and 1b)

Farm Optional Method

3 If gross profits from farming are:

a Not more than \$2,400, enter two thirds of the gross profits

b More than \$2,400 and the net farm profit is less than \$1,600

4 Enter here and on line 12a, the amount on line 2, or line 3 if you elect the farm optional method

1a		
1b		
2		
3		
4		

**SECTION 2** Computation of Net Earnings from NONFARM Self-employment

SE

Regular Method

5 Net profit or (loss) from:

a Schedule C (Form 1040)

b Partnerships, joint ventures, etc. (other than farming)

c Service as a minister, member of a religious order, or a Christian Science practitioner. (Include rental value of parsonage or rental allowance furnished.) If you filed Form 4351 and have not revoked that exemption, check here  and enter zero on this line

d Service with a foreign government or international organization

e Other (specify) > Royalties

6 Total (add lines 5a through 5e)

7 Enter adjustments if any (attach statement, see page 29 of instructions)

8 Adjusted net earnings or (loss) from nonfarm self employment (line 6, as adjusted by line 7)

Note: If line 8 is \$1,600 or more or if you do not elect to use the Nonfarm Optional Method, skip lines 9 through 11 and enter amount from line 8 on line 12b, Part III.

Nonfarm Optional Method

9 a Maximum amount reportable under both optional methods combined (farm and nonfarm)

b Enter amount from line 3. (If you did not elect to use the farm optional method, enter zero.)

c Balance (subtract line 9b from line 9a)

10 Enter two thirds of gross nonfarm profits or \$1,600, whichever is smaller

11 Enter here and on line 12b, the amount on line 9c or line 10, whichever is smaller

5a		
5b	(28,306)	13
5c		
5d		
5e	1,113	21
6		
7		
8	(27,192)	92
9a	\$1,600	00
9b		
9c		
10		
11		

**SECTION 3** Computation of Social Security Self-Employment Tax

12 Net earnings or (loss):

a From farming (from line 4)

b From nonfarm (from line 8, or line 11 if you elect to use the Nonfarm Optional Method)

13 Total net earnings or (loss) from self employment reported on lines 12a and 12b. (If line 13 is less than \$400, you are not subject to self employment tax. Do not fill in rest of schedule.)

14 The largest amount of combined wages and self employment earnings subject to social security or railroad retirement taxes for 1979 is

15 a Total "FICA" wages (from Forms W-2) and "RRRA" compensation

15a 0-

b Unreported tips subject to FICA tax from Form 4137, line 9 or to RRRA

15b

c Add lines 15a and 15b

12a		
12b	(27,192)	92
13	(27,192)	92
14	\$22,800	00
15a	0-	
15b		
15c	0-	
16	22,800	00
17		
18		

16 Balance (subtract line 15c from line 14)

17 Self employment tax (line 13 or 16, whichever is smaller)

18 Self employment tax. (If line 17 is \$22,800 or less, multiply line 17 by 9.3% (9.3% for 1979). If line 17 is more than \$22,800, multiply line 17 by 12.4% (12.4% for 1979). See Form 1040, line 43.

16	22,800	00
17		
18		

**SCHEDULE TC**  
**(Form 1040)**

Department of the Treasury  
Internal Revenue Service

**Tax Computation Schedule**

▶ Attach to Form 1040.

94-4602 1979

Name(s) as shown on Form 1040

James E. and Rosalynn S. Carter

Your social security number

**Part I** Computation of Tax for Taxpayers Who Cannot Use the Tax Tables

Use this part to figure your tax if:

• Your income on Form 1040, line 34, is more than \$20,000 and you checked Filing Status Box 1, 3, or 4 on Form 1040.

• Your income on Form 1040, line 34, is more than \$49,000 and you checked Filing Status Box 2 or 5 on Form 1040.

• You had more exemptions than were

shown in the Tax Table for your filing status.

• You figure your tax using Schedule G (Income Averaging) or Form 4726 (Maximum Tax on Personal Service Income).

1 Enter the amount from Form 1040, line 34 . . . . .	1	150,733	13
2 Multiply \$1,000 by the total number of exemptions claimed on Form 1040, line 7 . . . . .	2	3,000	00
3 Taxable income. Subtract line 2 from line 1. (Figure your tax on this amount by using the Tax Rate Schedules or one of the other methods listed on line 4.) . . . . .	3	147,733	13
4 Income tax. Enter tax and check if from: <input type="checkbox"/> Tax Rate Schedule X, Y, or Z, <input type="checkbox"/> Schedule G, or <input checked="" type="checkbox"/> Form 4726. Also enter on Form 1040, line 35 . . . . .	4	65,044	81

**Part II** Computation for Certain Taxpayers Who MUST Itemize Deductions

If you are included in one of the groups below, you MUST itemize. If you must itemize and the amount on Schedule A (Form 1040), line 40, is more than your itemized deductions on Schedule A, line 39, you must complete Part II before figuring your tax.

Note: If your earned income is more than your itemized deductions, you don't have to fill in Schedule A. Just enter your earned income in Part II, line 3, of this schedule, unless you are married filing a separate return and your spouse itemizes deductions. Generally, your earned income is the total of any amounts on Form 1040, lines 8, 13, and 19. See page 12 of the instructions for Form 1040 for more details.

line 3, of this schedule. If this is the case, don't complete Part II. Go back to Form 1040, line 33, and enter \$0. Then go to Form 1040, line 34.)

You MUST itemize your deductions if:

A. You can be claimed as a dependent on your parents' return and had interest, dividends, or other unearned income of \$1,000 or more and had earned income of less than \$2,300 if single (less than \$1,700 if married filing a separate return).

B. You are married filing a separate return and your spouse itemizes deductions. (There is an exception to this rule. You don't have to itemize if your spouse must itemize only because he or she is described in A and enters earned income instead of itemized deductions on Part II,

C. You file Form 4553 to exclude income from sources in U.S. possessions. (Please see Form 4553, and Publication 570, Tax Guide for U.S. Citizens Employed in U.S. Possessions, for more details.)

D. You had dual status as a nonresident alien for part of 1979, and during the rest of the year you were either a resident alien or a U.S. citizen. However, you don't have to itemize if at the end of 1979, you were married to a U.S. resident or citizen and file a joint return reporting your combined worldwide income.

1 Enter the amount from Form 1040, line 31 . . . . .	1		
2 If you checked Form 1040, Filing Status Box [2 or 5, enter \$2,300] [1 or 4, enter \$1,700] [3, enter \$1,700] . . . . .	2		
3 Enter the amount from Schedule A, line 39 . . . . .	3		
Caution: If you can be claimed as a dependent on your parents' return, see the note above. Be sure you check the box below in e 33 of Form 1040.			
4 Subtract line 3 from line 2 . . . . .	4		
5 Add lines 1 and 4. Enter here and on Form 1040, line 31. (Leave Form 1040, line 33 blank. Date and the instruction to subtract line 33 from line 32. Follow the rest of the instructions for Form 1040, line 31.) . . . . .	5		

The example below may help you to complete Part II.

Example: Walter Green, a single individual, is claimed as a dependent on his parents' return. Walter's adjusted gross income, Form 1040, line 31, is \$49,500. Of this amount, \$1,500 was earned income from a summer job and \$2,500 was unearned income that he received as a beneficiary of a trust. Because Walter is being claimed as a dependent on his parents' return and has unearned income of \$1,500 or more and earned income of less than

\$2,300, he must use Part II of Schedule 10. Walter knows that his total itemized deductions are only \$1,000. Since this is less than his earned income (\$1,500), he does not have to file Schedule A. Walter enters \$2,300, the zero amount allowed for a single individual, on line 2 of Part II and his earned income on line 3. He completes Part II as shown below and enters the total of \$49,500 on Form 1040, line 34. He then figures his tax using the Tax Tables as explained in the instructions for lines 31 and 35 on page 12.

1 Adjusted gross income . . . . .	\$49,500
2 Zero amount allowed for a single individual . . . . .	\$2,300
3 Earned income . . . . .	\$1,500
4 Subtract line 3 from line 2 . . . . .	\$800
5 Add lines 1 and 4. Enter here and on Form 1040, line 31 . . . . .	\$50,300

Note: If Walter had unearned income from the trust, he must complete Schedule A first.

# Employee Business Expenses

(Please use Form 3903 to figure moving expense deduction.)  
 Attach to Form 1040.

94-4602 1979

Your name: **James E. Carter** Social Security number: \_\_\_\_\_  
 Group or in which expenses were incurred: **President of U. S.**

Employer's name: **U. S. Government** Employer's address: **Washington, D. C.**

**Instructions**

Use this form to show your business expenses as an employee during 1979. Include amounts:

- You paid as an employee;
  - You charged to your employer (such as by credit card);
  - You received as an advance, allowance, or repayment.
- Several publications, available free from IRS, give more information about business expenses:
- Publication 453, *Travel, Entertainment, and Gift Expenses.*
  - Publication 529, *Miscellaneous Deductions.*
  - Publication 587, *Business Use of Your Home.*
  - Publication 508, *Educational Expenses.*

**Part I.**—You can deduct some business expenses even if you do not itemize your deductions on Schedule A (Form 1040). Examples are expenses for travel (except commuting to and from work), meals, or lodging. List these expenses in Part I and use them in figuring your adjusted gross income on Form 1040, line 31.

**Line 2.**—You can deduct meals and lodging costs if you were on a business trip away from your main place of work. Do not deduct the

cost of meals you ate on one-day trips, when you did not need sleep or rest.

**Line 3.**—If you use your own car in your work, you can deduct the cost of the business use. Enter the cost here after figuring it in Parts IV, V, and VI. Base the cost on your actual expenses (such as gas, oil, repairs, depreciation) or on a mileage rate.

The mileage rate is 18½ cents a mile up to 15,000 miles. After that, or for all business mileage on a fully depreciated car, the rate is 10 cents a mile. (For depreciation, see Publication 463.)

Figure your mileage rate amount and add it to the business part of what you spent on the car for parking fees, tolls, a truck, and State and local taxes (except gasoline tax).

**Line 4.**—If you were an outside salesperson with other business expenses, list them on line 4. Examples are selling expenses or expenses for stationery and stamps. An outside salesperson does all selling outside the employer's place of business. A driver or messenger whose main duties are to make a delivery, such as delivering bread or milk, is not an outside salesperson. (For outside salesperson, see Publication 463.)

**Line 5.**—Show other business expenses on line 5 if your employer repaid you for them. If you were repaid for part of them, show here the amount you were repaid. Show the rest in Part II.

**Part II.**—You can deduct other business expenses only if (a) your employer did not repay you, and (b) you itemize your deductions on Schedule A (Form 1040). Report these expenses here and under Miscellaneous Deductions on Schedule A. Examples are union or professional dues and expenses for tools and uniforms. (For details, see Publication 529.)

You can deduct expenses for business use of the part of your home that you exclusively and consistently use for your work. If you are not self-employed, your working at home must be for your employer's convenience. (For business use of home, see Publication 587.)

If you show education expenses in Part I or Part II, you must fill out Part III.

**Part III.**—You can deduct the cost of a course that helps you keep or improve your skills for the job you have now. This includes education that your employer, the law, or regulations require you to get in order to keep your job or your salary. Do not deduct the cost of study that helps you meet the basic requirements for your job or helps you get a new job. (For education expenses, see Publication 508.)

**Part V.**—If you trade in a car you used in business for a new one you also used in business, fill out lines 1 through 15. If you get a cash for a new car or trade in your car used in business, fill out only lines 12 through 15. Prepare the basis for depreciation each year in the future that your percentage of business use changes.

**PART I.—Employee Business Expenses Deductible in Figuring Adjusted Gross Income on Form 1040, Line 31**

1	Fares for airplane, boat, bus, taxicab, train, etc.		
2	Meals and lodging		
3	Car expenses (from Part IV, line 21)		
4	Outside salesperson's expenses (see Part I instructions above)		
5	Other (see Part I instructions above) ▶ Meals for Guests \$14.72; Staff Parties \$639.00; Gifts 283.96; Refreshments \$240.76	1,703	46
6	Add lines 1 through 5	1,703	46
7	Employer's payments for these expenses if not included on Form 1042		
8	Deductible business expenses (subtract line 7 from line 6). Enter here and include on Form 1040, line 24	1,703	46
9	Income from excess business expense payments (subtract line 8 from line 7). Enter here and include on Form 1040, line 21		

**PART II.—Employee Business Expenses that are Deductible Only if You Itemize Deductions on Schedule A (Form 1040)**

1	Business expenses not included above (list expense and amount) ▶		
2	Total. Deduct under Miscellaneous Deductions, Schedule A (Form 1040)		

**PART III.—Information About Education Expenses Shown in Part I or Part II**

- Name of educational institution or activity ▶
- Address ▶
- Did you need this education to meet the basic requirements for your job?  Yes  No
- Will this study program qualify you for a new job?  Yes  No
- If your answer to question 3 or 4 is "Yes," explain (1) why you need the education, (2) what the minimum requirements for the courses you took and your job, (if you need a certificate, letter, or diploma) ▶
- List your main subjects or describe your field of study ▶

# Computation of Minimum Tax—Individuals

1979

▷ See instructions on back.  
 ▷ Attach to Form 1040.

94-4502

25

Name(s) as shown on Form 1040

James E. & Rosalynn S. Carter

Your social security number

File this form if the total of tax preference items (line 2) is more than \$10,000 (\$5,000 if you are married filing separately) even though you owe no minimum tax, OR if you have any minimum tax liability deferred from an earlier tax year until this year. If this is a short-period return, see instructions for line 8.

**1 Tax preference items:**

(Note: Adjusted itemized deductions and capital gains are now tax preference items for the alternative minimum tax. See Form 6251.)

(a) Accelerated depreciation on real property—

(1) Low-income rental housing under section 157(k) or amortization of certified historic structures under section 191

(2) Other real property

(b) Accelerated depreciation on personal property subject to a lease

(c) Amortization of certified pollution control facilities

(d) Amortization of railroad rolling stock

(e) Amortization of on-the-job training facilities

(f) Amortization of child care facilities

(g) Reserves for losses on bad debts of financial institutions

(h) Stock options

(i) Depletion

(j) Intangible drilling costs

1a(1)		
1a(2)	529	59
1b	10,186	42
1c		
1d		
1e		
1f		
1g		
1h		
1i		
1j		

**2 Total tax preference items. Add lines 1(a) through 1(j)**

**3 Amount from Form 1040, line 47\*** 3 64,944 81

**4 Tax from recomputing prior-year investment credit** 4

**5 Tax from recomputing prior-year Work Incentive (WIC) credit** 5

**6 Tax on premature redemption of Individual Retirement Bond(s)** 6

**7 Add lines 3 through 6** 7 64,944 81

**8 Enter the larger of: (a) one-half of the amount on line 7, or (b) \$10,000 (\$5,000 if you are married filing separately)** 8 32,472 40

**9 Subtract line 8 from line 2 (If line 8 is more than line 2, enter zero)** 9 -0-

**10 Multiply amount on line 9 by 15%** 10 -0-

**11 Enter any 1979 net operating loss carryover to 1980 (attach statement showing computation)** 11

**12 Multiply amount on line 11 by 15%** 12

**13 Deferred minimum tax. Enter the amount from line 10 or line 12, whichever is smaller** 13 -0-

**14 Minimum tax. Subtract line 13 from line 10** 14 -0-

**15 Enter minimum tax deferred from earlier year(s) until this year (attach statement showing computation)** 15 -0-

**16 Total minimum tax. Add lines 14 and 15** 16 -0-

**17 Excess tax credits. See instructions for line 17. If Form 1040, line 47, is more than zero, this section will not apply. Skip lines 17(a) through 18 and enter the amount from line 16 on line 19.**

(a) Credit for the elderly

(b) Credit for political contributions

(c) Credit for child care expenses

(d) Residential energy credits

17a		
17b		
17c		
17d		

**18 Add lines 17(a) through 17(d)** 18

**19 Subtract line 18 from line 16. Enter the result (Form 1040, line 40)** 19

\*Do not include any tax credit from Form 1040, Form 1041, Form 1042, or Form 1043.

# Maximum Tax on Personal Service Income

See instructions on back.  
 Attach to Form 1040 (or Form 1041).

Name(s) as shown on Form 1040 (or Form 1041) James E. and Rosalynn S. Carter Identifying number \_\_\_\_\_

Do not complete this form if—  
 (a) Taxable income or personal service taxable income is:  
     \$41,500 or less, and on Form 1040, you checked box 1,  
     \$60,000 or less, and on Form 1040, you checked box 2 or box 5,  
     \$44,700 or less, and on Form 1040, you checked box 4,  
     \$28,300 or less, and this is an Estate or Trust return (Form 1041);  
 (b) You elected income averaging; or  
 (c) On Form 1040, you checked box 3.

Personal Service Income			Deductions Against Personal Service Income		
Salary	200,000	00	Employee Business Expenses, Form 2106	1,703	46
Expense Allowance	37,499	08			
Royalties	1,113	21			
<b>1 Total personal service income</b>	<b>1</b>	<b>238,613 19</b>	<b>2 Total deductions against personal service income</b>	<b>2</b>	<b>1,703 46</b>
<b>3 Personal service net income—Subtract total of line 2 from total of line 1.</b>	<b>3</b>	<b>236,909 73</b>			
<b>4 Enter your adjusted gross income.</b>	<b>4</b>	<b>193,823 77</b>			
<b>5 Divide the amount on line 3 by the amount on line 4. Enter result as a percentage. If more than 100%, enter 100%. Round to nearest 4 numbers.</b>	<b>5</b>	<b>100 00</b>			
<b>6 Enter your taxable income.</b>	<b>6</b>	<b>147,733 13</b>			
<b>7 Multiply the amount on line 6 by the percentage on line 5.</b>	<b>7</b>	<b>147,733 13</b>			
<b>8 Enter the total of your 1979 tax preference items.</b>	<b>8</b>	<b>10,716 01</b>			
<b>9 Personal service taxable income. Subtract line 8 from line 7.</b>	<b>9</b>	<b>137,017 12</b>			
<b>10 If: on Form 1040, you checked box 1, enter \$41,500; on Form 1040, you checked box 2 or box 5, enter \$60,000; on Form 1040, you checked box 4, enter \$44,700; you are filing Form 1041, enter \$28,300.</b>	<b>10</b>	<b>60,000 00</b>			
<b>11 Subtract line 10 from line 9. If line 10 is more than line 9, do not complete rest of form.</b>	<b>11</b>	<b>77,017 12</b>			
<b>12 Enter 50% of line 11.</b>	<b>12</b>	<b>38,508 56</b>			
<b>13 Tax on amount on line 6*</b>	<b>13</b>	<b>12,011 01</b>			
<b>14 Tax on amount on line 9*</b>	<b>14</b>	<b>66,718 26</b>			
<b>15 Subtract line 14 from line 13.</b>	<b>15</b>	<b>54,707 25</b>			
<b>16 If the amount on line 10 is: \$41,500, enter \$13,392; 41,500, enter \$19,643; 44,700, enter \$13,961; \$28,300, enter \$2,830.</b>	<b>16</b>	<b>19,572 00</b>			
<b>17 Add lines 12, 15, and 16. This is your final tax.</b>	<b>17</b>	<b>15,015 01</b>			

# Investment Interest Expense Deduction

See instructions on back.  
 Attach to return.

94-4502 **1979**

Name(s) as shown on return: **James E. and Rosalynn S. Carter** Identifying number: \_\_\_\_\_  
 Kind of return:  Individual  Estate  Trust

**Part I** Interest on Investment Debts Incurred Before December 17, 1969  
 Note: Use Part I only if you incurred investment interest from the period before December 17, 1959, as well as on or after that date.

1 Interest expense on investment debts incurred before December 17, 1969 . . . . .	-0-
2 Total net investment income . . . . .	41,936.24
3 Net investment income allocable to the period before December 17, 1959: $\frac{\text{Line 1}}{\text{Line 1} + \text{Line 7} + \text{Line 15} + \text{Line 23}} \times \text{Line 2}$ . . . . .	-0-
4 Subtract line 3 from line 2—Enter here and on line 10(a) . . . . .	41,936.24

**Part II** Interest on Investment Debts Incurred After September 10, 1975

5 Interest expense on investment debts incurred after September 10, 1975 . . . . .	69,214.30
6 Carryover—Enter amount from 1978 Form 4952, line 14 . . . . .	0-
7 Total investment interest expense (add lines 5 and 6) . . . . .	69,214.30
8 (a) Individuals enter \$10,000 (\$5,000 if married filing separately) . . . . .	10,000.00
(b) Additional limitation (see instructions for line 8) . . . . .	
9 Estates enter \$10,000; trusts enter zero . . . . .	
10 (a) Total net investment income or line 4 (see instructions) . . . . .	41,936.24
(b) $\frac{\text{Line 7}}{\text{Line 7} + \text{Line 15} + \text{Line 23}} \times \text{line 10(a)}$ . . . . .	31,011.10
11 Excess expenses from "net lease property" (see General Instructions) . . . . .	0-
12 Limitation on deduction (add lines 8(a), (b), 9, 10(b) and 11) . . . . .	41,011.10
13 Allowable investment interest deduction—Enter the smaller of line 7 or line 12 (see instructions) . . . . .	41,011.10
14 Disallowed investment interest to be carried over to 1980 (subtract line 13 from line 7) . . . . .	28,203.20

**Part III** Interest on Investment Debts Incurred Before September 11, 1975, and after December 16, 1969

15 Interest expense on investment debts incurred before September 11, 1975, and after December 16, 1969 . . . . .	24,384.03
16 Individuals enter \$25,000 (\$12,500 if married filing separately) . . . . .	25,000.00
17 Estates enter \$25,000; trusts enter zero . . . . .	
18 Net investment income (subtract line 10(b) from line 10(a)) . . . . .	10,925.14
19 Excess expenses from "net lease property" (see General Instructions) . . . . .	
20 Excess net long-term capital gain over net short-term capital loss (see instructions) . . . . .	
21 Tentative limitation (add lines 16 through 20) . . . . .	35,925.14
22 Capital gain from line 20. (Limit this gain to extent line 15 is more than the sum of lines 16 through 19.) . . . . .	0-
Note: To adjust this gain on Schedule D or Form 4773, see Schedule D instructions.	
23 Subtract line 21 from line 15. If line 21 is more than line 15, enter zero . . . . .	0-
24 Additional deduction (50% of line 23) . . . . .	0-
25 Limitation on deduction (add lines 21 and 24) . . . . .	35,925.14
26 Allowable investment interest deduction—Enter the smaller of line 15 or line 25 (see instructions) . . . . .	24,384.03
27 Disallowed investment interest to be carried over to 1980 (subtract line 26 from line 15) . . . . .	0-

**Part IV** Investment Interest Expense Carryover From Earlier Years—Incurred Before September 11, 1975

28 Carryover—Enter amounts from 1978 Form 4952, lines 27 and 35 . . . . .	0-
29 Enter amount reportable on line 18 plus \$25,000* . . . . .	
30 Enter the larger of amount on line 15 or \$25,000* . . . . .	
31 Subtract line 30 from line 29. If line 30 is more than line 29, enter zero . . . . .	
32 Enter 50% of line 31 . . . . .	
33 Interest deduction limitation (enter the smaller of line 33 or line 32, (see instructions)) . . . . .	
34 Interest carryover from earlier years disallowed in 1979 (subtract line 33 from line 29) . . . . .	
35 Enter the capital gain deduction from your 1979 Schedule D or 1974 Form 4753 . . . . .	
36 Interest carryover to 1980 (subtract line 35 from line 34) . . . . .	

\*\$12,500, if married filing jointly, or, if a trust.  
 Allocation of Allowable Interest:  
 Schedule E 62,448.37  
 Schedule A 2,946.16  
**BEST COPY AVAILABLE**

JAMES EARL CARTER, JR. AND ROSALYNN CARTER

STATEMENT OF ASSETS AND LIABILITIES

DECEMBER 31, 1979

GIBBY, CHAMBERS, CHOPARD AND THOMPSON  
CERTIFIED PUBLIC ACCOUNTANTS  
AMERICUS, GEORGIA

94-4602

PERRY, CHAMBLISS, SHEPPARD AND THOMPSON  
CERTIFIED PUBLIC ACCOUNTANTS  
AMERICUS, GEORGIA 31709

912 - 924-4456

March 25, 1980

ROBERT S. PERRY, CPA  
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CHARLES P. RUMSEY, CPA  
ROBERT L. CARMICHAEL, JR., CPA

MEMBERS  
AMERICAN INSTITUTE OF  
CERTIFIED PUBLIC ACCOUNTANTS

OTHER OFFICES:  
COLUMBIA, GEORGIA  
MARIETTA, GEORGIA

President Jimmy Carter and Mrs. Rosalynn Carter  
The White House  
Washington, D.C. 20500

Dear President and Mrs. Carter:

The accompanying statement of assets and liabilities at  
December 31, 1979, was compiled by us.

A compilation is limited to presenting in the form of  
financial statements information that is the representation of  
the owners. We have not audited or reviewed the accompanying  
statement and, accordingly, do not express an opinion or any  
other form of assurance on it.

*Perry, Chambliss, Sheppard and Thompson*

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JAMES EARL CARTER, JR. AND ROSALYNN CARTER  
 STATEMENT OF ASSETS AND LIABILITIES  
 DECEMBER 31, 1979  
 (UNAUDITED)

94-4602

	Cost Basis	Estimated Current Value
<u>ASSETS</u>		
Cash	\$ 10,360.67	\$ 10,360.67
Savings Accounts, Certificates and Treasury Bills	284,150.66	288,218.72
Cash Value of Life Insurance	54,297.44	54,297.44
U.S. Savings Bonds, Series E	3,225.00	3,630.76
Overpayment of 1979 Income Taxes	16,836.43	16,836.43
Note Receivable from John W. Carter, Unsecured	50,000.00	50,000.00
Account Receivable	1,952.83	1,952.83
Personal Assets Trust - Note 4	114,955.78	529,332.10
Residence, Plains, Georgia	45,000.00	89,400.00
Lots in Plains, Georgia	1,100.00	10,150.00
Totals	\$ 581,878.81	\$1,054,178.95
<u>LIABILITIES</u>		
Miscellaneous Accounts Payable	\$ 2,500.00	\$ 2,500.00
U.S. Funds Held for Expenses of Presidential Office	12,374.60	12,374.60
Provision for Possible Income Taxes on Unrealized Asset Appreciation - Note 5	- 0 -	146,000.00
Total Liabilities	\$ 14,874.60	\$ 160,874.60
Excess of Assets Over Liabilities	\$ 567,004.21	\$ 893,304.35

SEE ACCOUNTANTS' CERTIFICATE OF REPORT AND  
 NOTES TO STATEMENT OF ASSETS AND LIABILITIES.

JAMES EARL CARTER, JR. AND ROSALYNN CARTER  
NOTES TO THE STATEMENT OF ASSETS AND LIABILITIES  
DECEMBER 31, 1979  
(UNAUDITED)

94-4802

- NOTE 1: The amounts presented in the accompanying statement are based principally upon the accrual basis method of accounting.
- NOTE 2: Estimated market values of real estate are 100% of the fair market values as determined by county tax assessors except as to certain commercial real estate other than farm land held in the personal assets trust, which commercial property is stated at book value.
- NOTE 3: This statement excludes campaign fund assets and liabilities.
- NOTE 4: A personal assets trust was created in January, 1977 to isolate the President from those of his assets which are most likely to be affected by actions of the federal government. The President transferred an interest in a partnership to the trust. The President was responsible as a general partner for obligations of the partnership. The transfer to the trust did not affect such responsibility. The amount stated as the cost of the assets in the personal assets trust represents, in general, the cost of the properties adjusted for undistributed earnings or incurred losses.
- NOTE 5: If the market values of the assets were realized income taxes would be payable at an uncertain rate. A provision for such income taxes has been made at rates in effect for 1980.