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THE WHITE HOUSE

Office of the Press Secretary

For Immediate Release

April 14, 1997

STATEMENT BY THE PRESS SECRETARY

The President and Mrs. Clinton's 1996 federal income tax return shows \$199,791 in Federal Income Tax on an Adjusted Gross Income of \$1,065,101, of which \$200,000 was the President's salary. The return shows that the Clintons made an overpayment on their taxes during 1996 of \$5,876. The Clintons have elected to apply this overpayment to their 1997 income taxes.

In addition to the President's salary, the Clintons' income included royalty income in the amount of \$742,852 from Mrs. Clinton's book, It Takes A Village; interest and dividend income and capital gains reported by Boston Harbor Trust Company, the Trustee of the Clintons' blind trust; other interest and dividend income; a refund of 1995 taxes paid by the Clintons to the State of Arkansas; and residual payments.

The return reports dividend and interest income of \$12,000 from the "Henry G. Freeman, Jr., Pin Money Fund," established under a 1912 will for whoever is, at a given time, the spouse of the President of the United States. Mrs. Clinton intends to contribute this income to charitable entities, as she has in prior years.

The return also reports \$609,300 in charitable contributions by the Clintons. The contributions were derived primarily from the proceeds of Mrs. Clinton's book. As you know, all income from the book (net of taxes and minor administrative expenses) is being donated to charity.

The President today also filed a federal income tax return on behalf of his daughter, Chelsea, which shows \$1,969 in tax on income of \$13,101.

1040 Department of the Treasury - Internal Revenue Service  
**U.S. Individual Income Tax Return 1996**

(99) 993 Use Only - Do not write or stamp in this space.

**Label:** For the year Jan. 1 - Dec. 31, 1996, or other tax year beginning 1996, ending 1996. OMB No. 1545-0046

**Name:** Your first name and initial **Last name** **Your social security number**  
 William J. Clinton

**Spouse's name:** If a joint return, spouse's first name and initial **Last name** **Spouse's social security number**  
 Hillary Rodham Clinton

**Home address:** Please address number and street. If you have a P.O. box, see page 11. **Ap. no.**  
 1600 Pennsylvania Avenue, N.W.

**City, town or post office, state, and ZIP code:** If you have a foreign address, see page 11.  
 Washington, DC 20500

**For help finding line instructions, see pages 2 and 3 in the booklet.**

**Presidential Election Campaign:** Do you want \$3 to go to this fund? **Yes** **No** **Make Check box "X" will not change your tax or reduce your refund.**  
 If a joint return, does your spouse want \$3 to go to this fund? **X** **X**

**Filing Status:**

1  Single

2  Married filing joint return (even if only one had income)

3  Married filing separate return. Enter spouse's soc. sec. no. above & full name here ▶

4  Head of household (with qualifying person). (See instructions.) If the qualifying person is a child but not your dependent, enter this child's name here ▶

5  Qualifying widow(er) with dependent child (your spouse died ▶ 19 ). (See instructions.)

**Exemptions:**

6a  Yourself. If your parent (or someone else) can claim you as a dependent on his or her tax return, do not check box 6a.

b  Spouse.

c Dependents:	(d) Dependent's social security number, if born in Dec. 1988, see inst.	(e) Dependent's relationship to you	(f) No. of months in your home in 1996	(g) No. of your children on line 6a who lived with you
Chelsea V. Clinton		Daughter	12	1

d Total number of exemptions claimed **3**

**Income:**

Line	Description	Amount
7	Wages, salaries, tips, etc. Attach Form(s) W-2	200057
8a	Taxable interest. Attach Schedule B if over \$400	28606
8b	Tax-exempt interest. DO NOT include on line 8a	6280
9	Dividend income. Attach Schedule B if over \$400	5141
10	Taxable refunds, credits, or offsets of state and local income taxes (see instructions)	2214
11	Alimony received	
12	Business income or (loss). Attach Schedule C or C-EZ	742852
13	Capital gain or (loss). If required, attach Schedule D	100066
14	Other gains or (losses). Attach Form 4797	
15a	Total IRA distributions	
15b	Taxable amount (see inst.)	
16a	Total pensions and annuities	
16b	Taxable amount (see inst.)	
17	Rental real estate, royalties, partnerships, S corporations, trusts, etc. Attach Schedule E	
18	Farm income or (loss). Attach Schedule F	
19	Unemployment compensation	
20a	Social security benefits	
20b	Taxable amount (see inst.)	
21	Other income	
22	Add the amounts in the far right column for lines 7 through 21. This is your total income	1078936

**Adjusted Gross Income:**

Line	Description	Amount
23a	Your IRA deduction (see instructions)	
23b	Spouse's IRA deduction (see instructions)	
24	Moving expenses. Attach Form 3903 or 3903-F	
25	One-half of self-employment tax. Attach Schedule SE	13835
26	Self-employed health insurance deduction (see inst.)	
27	Keogh & self-employed SEP, SIMPLE, or SEP. If SEP, check <input type="checkbox"/>	
28	Penalty on early withdrawal of savings	
29	Alimony paid. Recipient's SSN ▶	
30	Add lines 23a through 29	13835
31	Subtract line 30 from line 22. This is your adjusted gross income	1065101

**Tax Computation**

32 Amount from line 31 (adjusted gross income) **32** 1065101

33 a Check if:  Tax was 66 or older,  Blind,  Spouse was 66 or older,  Blind.  
Add the number of boxes checked above and enter the total here **33a**

b If you are married filing separately and your spouse itemizes deductions or you were a dual-status alien, see instructions and check here  **33b**

34 Enter the larger of:  
 (limited deductions from Schedule A, line 28, OR  
 Standard deduction shown below for your filing status. But see the instructions if you checked any box on line 33a or b or someone can claim you as a dependent.)  
 • Single - \$4,000 • Married filing jointly or Qualifying widow(er) - \$6,700  
 • Head of household - \$5,800 • Married filing separately - \$3,250 **34** 545644

35 Subtract line 34 from line 32 **35** 519457

36 If line 32 is \$66,475 or less, multiply \$2,650 by the total number of exemptions claimed on line 8d.  
If line 32 is over \$66,475, see the worksheet in the Inst. for the amount to enter **36** 0

37 Taxable income. Subtract line 36 from line 35. If line 35 is more than line 36, enter -0- **37** 519457

38 Tax. See instructions. Check if total includes any tax from: a  Form(s) 9814  
b  Form 4972 **38** 172122

**Credits**

39 Credit for child and dependent care expenses. Attach Form 2441 **39**

40 Credit for the elderly or the disabled. Attach Schedule R **40**

41 Foreign tax credit. Attach Form 1118 **41**

42 Other. Check if from: a  Form 3800 b  Form 6396  
c  Form 8801 d  Form (specify) **42**

43 Add lines 39 through 42 **43**

44 Subtract line 43 from line 38. If line 43 is more than line 38, enter -0- **44** 172122

**Other Taxes**

45 Self-employment tax. Attach Form 1041-SE **45** 27669

46 Alternative minimum tax. Attach Form 6251 **46**

47 Social security and Medicare tax on tip income not reported to employer. Attach Form 4127 **47**

48 Tax on qualified retirement plans, including IRAs. If required, attach Form 5320 **48**

49 Advanced earned income credit payments from Form(s) W-2 **49**

50 Household employment taxes. Attach Schedule H **50**

51 Add lines 44 through 50. This is your total tax **51** 199791

**Payments**

52 Federal income tax withheld from Forms W-2 and 1099 **52** 53463

53 1996 estimated tax payments and amount applied from 1995 return **53** 152200

54 Earned income credit. Attach Schedule EIC if you have a qualifying child. Nontaxable earned income: amount  and type

55 Amount paid with Form 4065 (request for extension) **55**

56 Excess social security and FICA tax withheld (see Inst.) **56** 4

57 Other payments. Check if from: a  Form 2439 b  Form 4136 **57**

58 Add lines 52 through 57. These are your total payments **58** 205667

**Refund**

59 If line 58 is more than line 51, subtract line 51 from line 58. This is the amount you OVERPAID **59** 5876

60a Amount of line 59 you want REFUNDED TO YOU **60a**

b Routing number  c Type:  Checking  Savings

d Account number

61 Amount of line 59 you want APPLIED TO 1997 ESTIMATED TAX **61** 5876

**Amount You Owe**

62 If line 61 is more than line 58, subtract line 58 from line 61. This is the AMOUNT YOU OWE. For details on how to pay and use Form 1040-V, see instructions. **62**

63 Estimated tax penalty. Also include on line 62 **63**

**Sign Here**

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

Your preparer: **Robert L. Jones CPA** Date: **4/14/97** Your occupation: **U.S. President**

Signer's name: **William J. Clinton** Date: \_\_\_\_\_ Spouse's occupation: **Attorney**

Signer's name: **Hillary Rodham Clinton** Date: \_\_\_\_\_ Spouse's occupation: \_\_\_\_\_

Preparer's signature: **Robert L. Jones CPA** Date: **4/14/97** Check if self-employed  Preparer's social security no. \_\_\_\_\_

Preparer's name for years if self-employed and address: **Hariton, Manouso & Jones, P.C.** EIN \_\_\_\_\_

11140 Rockville Pike ZIP code: **20852**

Rockville, MD

Keep a copy of this form for your records.

Attach Form W-2, W-3, and 1099 to this form.

If you owe more than \$1,000, see the instructions for line 62.

File Form 1040-V if you owe tax.

**SCHEDULES A&B**  
**(Form 1040)**

**Schedule A - Itemized Deductions**

GPO No. 1544-0074

**1996**

Attachment  
Sequence No. **07**

Department of the Treasury  
Internal Revenue Service  
(Amount shown on Form 1040)

▶ Attach to Form 1040.

▶ See instructions for Schedules A and B (Form 1040).

Your social security number

**William J. and Hillary Rodham Clinton**

		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	
<b>Medical and Dental Expenses</b>	1	Medical and dental expenses (see page A-1) .....																												
	2	Enter amount from Form 1040, line 32 .....																												
	3	Multiply line 2 above by 7.5% (.075) .....																												
	4	Subtract line 3 from line 1. If line 3 is more than line 1, enter -0- .....																												
<b>Taxes You Paid</b>  (See page A-1.)	5	State and local income taxes .....																												
	6	Real estate taxes (see page A-2) .....																												
	7	Personal property taxes .....																												
	8	Other taxes. List type and amount .....																												
	9	Add lines 5 through 8 .....																												
<b>Interest You Paid</b>  (See page A-2.)	10	Home mortgage interest and points reported on Form 1098 .....																												
	11	Home mortgage interest not reported on Form 1098. If paid to the person from whom you bought the home, see page A-2 & enter that person's name, ID no., & address .....																												
	12	Points not reported on Form 1098. See page A-3 .....																												
	13	Investment interest. If required, attach Form 4852. (See page A-3) .....																												
14	Add lines 10 through 13 .....																													
<b>Gifts to Charity</b>  (If you made a gift and get a receipt for it, see page A-3.)	15	Gifts by cash or check. If any gift of \$250 or more, see pg. A-3 .....																												
	16	Other than by cash or check. If any gift of \$250 or more, see page A-3. If over \$500, you MUST attach Form 8283 .....																												
	17	Carryover from prior year .....																												
	18	Add lines 15 through 17 .....																												
<b>Casualty and Theft Losses</b>	19	Casualty or theft loss(es). Attach Form 4684. (See page A-4) .....																												
	20	Unreimbursed employee expenses - job travel, union dues, job education, etc. If required, you MUST attach Form 2106 or 2106-EZ. (See page A-4) .....																												
<b>Job Expenses and Most Other Miscellaneous Deductions</b>	21	Tax preparation fees .....																												
	22	Other expenses - investment, safe deposit box, etc. List type and amount .....																												
		▶ Boston Harbor Trust Co. .... 10828																												
		Midlife Investments ..... 3																												
		Tax Prep. & Acctng Services ..... 8910																												
23	Add lines 20 through 22 .....																													
24	Enter amount from Form 1040, line 32 ....																													
25	Multiply line 24 above by 2% (.02) .....																													
26	Subtract line 25 from line 24. If line 25 is more than line 24, enter -0- .....																													
<b>Other Miscellaneous Deductions</b>	27	Other - from list on page A-4. List type and amount .....																												
	28	Total Itemized Deductions																												

(Example) shown on Form 1040. Do not enter name and social security number if shown on other side.

Your social security number

William J. and Hillary Rodham Clinton

Attachment Sequence No. 08

**Schedule B - Interest and Dividend Income**

Note: If you had over \$400 in taxable interest income, you must also complete Part III.

Part I Interest Income (See page B-1.)		Amount
1	List name of payer. If any interest is from a seller-financed mortgage and the buyer used the property as a personal residence, see page B-1 and list this interest first. Also, show the buyer's social security number and address. 1st Fidelity Bank Trustee Boatmen's Nat'l Bank of Arkansas Boatmen's Nat'l Bank of Arkansas Boston Harbor Tr. Co. Mercantile Bank of Central Arkansas Midlife Investments Nations Bank Riggs Bank N.A.	8727 1311 1381 4393 846 2 4782 7204
2	Add the amounts on line 1.	2 28606
3	Excludable interest on series EE U.S. savings bonds issued after 1989 from Form 8816, line 14. You MUST attach Form 8816 to Form 1040.	3
4	Subtract line 3 from line 2. Enter the result here and on Form 1040, line 8a.	4 28606

Part II Dividend Income (See page B-1.)		Amount
5	List name of payer. Include gross dividends and/or other distributions on stock here. Any capital gain distributions and nontaxable distributions will be deducted on lines 7 and 8. 1st Fidelity Bank Trustee Boston Harbor Tr. Co.	2949 2192
6	Add the amounts on line 5.	6 5141
7	Capital gain distributions. Enter here and on Schedule D.	7
8	Nontaxable distributions. (See the Inst. for Form 1040, line 9.)	8
9	Add lines 7 and 8.	9
10	Subtract line 9 from line 6. Enter the result here and on Form 1040, line 9.	10 5141

\* If you do not need Schedule D to report any other gains or losses, see the instructions for Form 1040, line 13.

Part III Foreign Accounts and Trusts (See page B-1.)	You must complete this part if you (a) had over \$400 of interest or dividends; (b) had a foreign account; or (c) received a distribution from, or were a grantor of, or a transferee to, a foreign trust.	Yes	No
11a	At any time during 1998, did you have an interest in or a signature or other authority over a financial product in a foreign country, such as a bank account, securities account, or other financial account? See page B-1 for exceptions and filing requirements for Form TD F 90-22.1.		X
b	If "Yes," enter the name of foreign country.		
12	During 1998, did you receive a distribution from, or were you the grantor of, or transferee to, a foreign trust? If "Yes," see page B-2 for other forms you may have to file.		X

**SCHEDULE C-EZ**  
**(Form 1040)**
**Net Profit From Business**  
**(Sole Proprietorship)**

OMB NO. 1545-0047

1996

Attachment  
Sequence No. 09ADepartment of the Treasury  
Internal Revenue Service

▶ Partnerships, joint ventures, etc., must file Form 1085.

▶ Attach to Form 1040 or Form 1041. ▶ See instructions on back.

Name of proprietor

Hillary Rodham Clinton

Social Security number (SSN)

**Part I** General Information
You May Use  
This Schedule  
Only If You:

- Had business expenses of \$2,500 or less.
- Use the cash method of accounting.
- Did not have an inventory at any time during the year.
- Did not have a net loss from your business.
- Had only one business as a sole proprietor.

And You:

- Had no employees during the year.
- Are not required to file Form 4542, Depreciation and Amortization, for this business. See the instructions for Schedule C, line 13, on page C-3 to find out if you must file.
- Do not deduct expenses for business use of your home.
- Do not have prior year unallowed passive activity losses from this business.

**A** Principal business or profession, including product or service  
**Author**
**B** Enter principal business code  
 (see pg. C-6) ▶ 6883

**C** Business name. If no separate business name, leave blank.

**D** Employer ID no. (EIN), if any  
 [REDACTED]

**E** Business address (including suite or room no.). Address not required if same as on Form 1040, page 1.

City, town or post office, state, and ZIP code

**Part II** Figure Your Net Profit

1 Gross receipts.

 Cashflow: If this income was reported to you on Form W-2 and the "Statutory employee" box on that form was checked, see Statutory Employees in the instructions for Schedule C, line 1, on page C-2 and check here... 

1 742852

2 Total expenses. If more than \$2,500, you must use Schedule C. See instructions.

2

3 Net profit. Subtract line 2 from line 1. If less than zero, you must use Schedule C. Enter on Form 1040, line 12, and ALSO on Schedule SE, line 2. (Statutory employees do not report this amount on Schedule SE, line 2.

3 - 742852

Estate and trusts, enter on Form 1041, line 3.)

**Part III** Information on Your Vehicle. Complete this part ONLY if you are claiming car or truck expenses on line 2.

4 When did you place your vehicle in service for business purposes? (month, day, year) ▶ \_\_\_\_\_

5 Of the total number of miles you drove your vehicle during 1996, enter the number of miles you used your vehicle for:

a Business \_\_\_\_\_ b Commuting \_\_\_\_\_ c Other \_\_\_\_\_

6 Do you (or your spouse) have another vehicle available for personal use? .....  Yes  No7 Was your vehicle available for use during off-duty hours? .....  Yes  No8 a Do you have evidence to support your deduction? .....  Yes  No
 b If "Yes," is the evidence written? .....  Yes  No

For Paperwork Reduction Act Notice, see Form 1040 Instructions.

Schedule C-EZ (Form 1040) 1996

**SCHEDULE D**  
**(Form 1040)**

**Capital Gains and Losses**

OMB No. 1545-0071

**1996**

Attachment  
Sequence No. **12**

Department of the Treasury  
Internal Revenue Service  
Revised 10/95 (Form 1040)

▶ Attach to Form 1040. ▶ See instructions for Schedule D (Form 1040).  
▶ Use lines 20 and 22 for more space to list transactions for lines 1 and 9.

Your social security number

**William J. and Hillary Rodham Clinton**

**Short-Term Capital Gains and Losses - Assets Held One Year or Less**

(a) Description of property (Example, 100 sh. XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold (Mo., day, yr.)	(d) Sales price (See page D-3)	(e) Cost or other basis (See page D-3)	(f) LOSS If (e) is more than (d), subtract (e) from (d)	(g) GAIN If (d) is more than (e), subtract (e) from (d)	
2 Enter your short-term totals, if any, from line 21							
3 Total short-term sales price amounts. Add column (d) of lines 1 and 2							
4 Short-term gain from Forms 2119 and 8262, and short-term gain or loss from Forms 4684, 6781, and 8824							
6 Net short-term gain or loss from partnerships, S corporations, estates, and trusts from Schedule(s) K-1	<b>BOSTON HARBOR TR. CO.</b>						26074
8 Short-term capital loss carryover. Enter the amount, if any, from line 8 of your 1995 Capital Loss Carryover Worksheet							
7 Add lines 1 through 6 in columns (f) and (g)						26074	
9 Net short-term capital gain or loss. Combine columns (f) and (g) of line 7						26074	

**Long-Term Capital Gains and Losses - Assets Held More Than One Year**

10 Enter your long-term totals, if any, from line 23							
11 Total long-term sales price amounts. Add column (d) of lines 9 and 10							
12 Gain from Form 4797; long-term gain from Forms 2119, 2439, and 8824; and long-term gain or loss from Forms 4684, 6781, and 8824							
13 Net long-term gain or loss from partnerships, S corporations, estates, and trusts from Schedule(s) K-1	<b>BOSTON HARBOR TR. CO.</b>						73992
14 Capital gain distributions							
15 Long-term capital loss carryover. Enter the amount, if any, from line 14 of your 1995 Capital Loss Carryover Worksheet							
16 Add lines 9 through 15 in columns (f) and (g)						73992	
17 Net long-term capital gain or loss. Combine columns (f) and (g) of line 16						73992	

**Summary of Parts I and II**

18 Combine lines 8 and 17. If a loss, go to line 19. If a gain, enter the gain on Form 1040, line 13. Note: If both lines 17 and 18 are gains, see the Capital Gain Tax Worksheet on page 24						100066
19 If line 18 is a loss, enter here and as a (loss) on Form 1040, line 13, the smaller of these losses: a The loss on line 18; or b (\$3,000) or, if married filing separately, (\$1,500)						
Note: See the Capital Loss Carryover Worksheet on page D-3 if the loss on line 18 exceeds the loss on line 19 or if Form 1040, line 35, is a loss.						



SCHEDULE SE (Form 1040)

Self-Employment Tax

OMB No. 1545-0072

1996

Attachment Sequence No. 17

Department of the Treasury Internal Revenue Service

See Instructions for Schedule SE (Form 1040).

Attach to Form 1040.

Name of person with self-employment income (as shown on Form 1040)

Social security number of person with self-employment income

Hillary Rodham Clinton

Who Must File Schedule SE

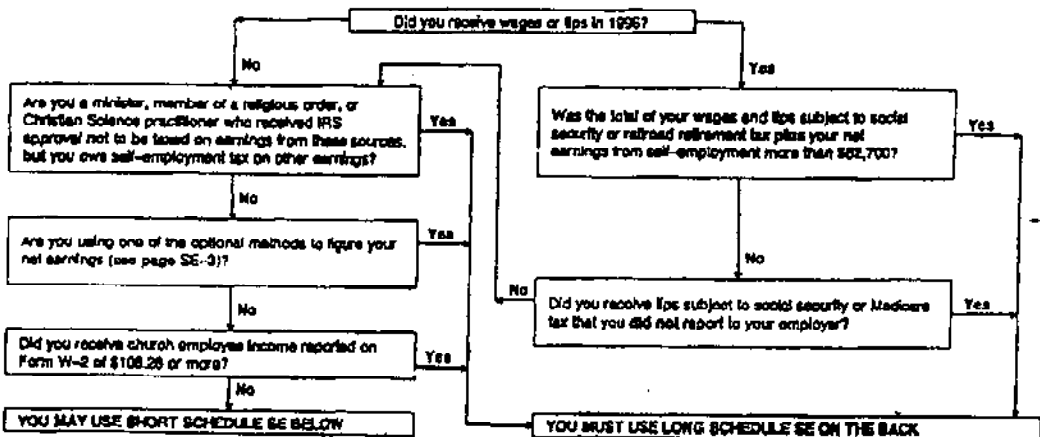
You must file Schedule SE if:

- You had net earnings from self-employment from other than church employee income (the 4 of Short Schedule SE or line 4c of Long Schedule SE) of \$400 or more, OR
You had church employee income of \$108.28 or more. Income from services you performed as a minister or a member of a religious order is not church employee income. See page SE-1.

Note: Even if you had a loss or a small amount of income from self-employment, it may be to your benefit to file Schedule SE and use either "optional method" in Part II of Long Schedule SE. See page SE-3.

Exception: If your only self-employment income was from earnings as a minister, member of a religious order, or Christian Science practitioner, and you had Form 4361 and received IRS approval not to be taxed on those earnings, do not file Schedule SE. Instead, write "Exempt-Form 4361" on Form 1040, line 4S.

May I Use Short Schedule SE or MUST I Use Long Schedule SE?



Section A - Short Schedule SE. Caution: Read above to see if you can use Short Schedule SE.

Table with 6 rows and 2 columns. Row 1: Net farm profit or (loss) from Schedule F, line 30, and farm partnerships, Schedule K-1 (Form 1065), line 15a. Row 2: Net profit or (loss) from Schedule C, line 21; Schedule C-EZ, line 2; and Schedule K-1 (Form 1065), line 15a (other than farming). Row 3: Combine lines 1 and 2. Row 4: Net earnings from self-employment. Row 5: Self-employment tax. Row 6: Reduction for one-half of self-employment tax.

For Paperwork Reduction Act Notice, see Form 1040 Instructions.

Schedule SE (Form 1040) 1996