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TO BE FILLED IN BY COLLECTOR.

Form 1040 (Revised).

TO BE FILLED IN BY INTERNAL REVENUE BUREAU.

Assessment List 23-B.....

INCOME TAX.

File No.....

Folio..... Line.....

Audited by.....

Copy 1915
Year 1915
March 1916

THE PENALTY
FOR FAILURE TO HAVE THIS RETURN IN
THE HANDS OF THE COLLECTOR OF
INTERNAL REVENUE ON OR BEFORE
MARCH 1 IS \$20 TO \$1,000.
(SEE INSTRUCTIONS ON PAGE 4.)

IMPORTANT.
Read this form through carefully.
Fill in pages 2 and 3 before making
entries on first page.

Above space to be stamped by Collector
showing district and date received.

UNITED STATES INTERNAL REVENUE.

RETURN OF ANNUAL NET INCOME OF INDIVIDUALS.

(As provided by Act of Congress, approved October 3, 1913.)

INCOME RECEIVED DURING THE YEAR ENDED DECEMBER 31, 191.....

Filed by (or for)..... MR. FRANKLIN D. ROOSEVELT,....., of.....

(Street and number.)

HYDE PARK, N. Y.

(Post-office address.)

(State.)

COMPLETE ANSWERS SHOULD BE GIVEN TO THE FOLLOWING QUESTIONS.

Did you render a return of income for the preceding year? If so, in what Internal Revenue District was it filed?.....

Were you *single* or *married* with wife or husband living with you on December 31, of the year for which this return is rendered?.....

If married, give full name of wife or husband.....

Has your wife or husband income from sources independent of your own?

Have you included your wife's or husband's income in this return?

	Millions	Thousands	Hundreds	Cents
1. GROSS INCOME (brought from line 23).....	\$.			27845.70
2. GENERAL DEDUCTIONS (brought from line 36).....	\$.			1549.42
3. NET INCOME.....	\$.			21296.28

Specific deductions and exemptions allowed in computing normal tax of 1 per cent.

	Millions	Thousands	Hundreds	Cents
4. Dividends (brought from line 27).....	\$.			9256.20
5. Income on which the normal tax has been paid or is to be paid at the source (brought from line 23, Column A).....	\$.			4942.50
6. Specific exemption of \$3,000, or \$4,000, as the case may be.....	\$.			4000.00

NOTE.—If separate return is made by husband or wife and exemption is prorated, state amount claimed by:

Husband..... \$ 4,000.
Wife..... \$ 0.

7. Total deductions and exemptions (Items 4, 5, and 6).....

18198.70

8. TAXABLE INCOME on which the normal tax of 1 per cent is to be calculated.....

3097.58

NOTE.—When the net income shown above on line 3 exceeds \$20,000 the additional tax thereon must be calculated as per schedule below.

	INCOME.				TAX.			
	Millions	Thousands	Hundreds	Cents	Millions	Thousands	Hundreds	Cents
One per cent on amount over \$20,000 and not exceeding \$50,000.....	\$.			1296.28	\$.			1296
Two per cent on amount over \$50,000 and not exceeding \$75,000.....	\$.				\$.			
Three per cent on amount over \$75,000 and not exceeding \$100,000.....	\$.				\$.			
Four per cent on amount over \$100,000 and not exceeding \$250,000.....	\$.				\$.			
Five per cent on amount over \$250,000 and not exceeding \$500,000.....	\$.				\$.			
Six per cent on amount over \$500,000.....	\$.				\$.			
9. Total additional or super tax.....	\$.				\$.			1296
10. Total normal tax (1 per cent of amount entered on line 8).....	\$.				\$.			3098
11. Total tax to be paid.....	\$.				\$.			4394

GROSS INCOME.

This statement must show in the proper spaces the ENTIRE AMOUNT of gains, profits, and income received by the individual from all sources during the year specified on page 1, EXCEPT income derived from the obligations of the United States or any of its possessions, or of any State or political subdivision thereof, including district drainage bonds; and amounts paid by a State or any political subdivision thereof for services rendered as an officer or employee.

DESCRIPTION OF INCOME.	A.				B.			
	Income on which the tax has been paid or is to be paid at the source.				Income on which the tax has NOT been paid or is not to be paid at the source.			
TOTAL AMOUNT DERIVED FROM--	Millions	Thousands	Hundreds	Cents	Millions	Thousands	Hundreds	Cents
NOTE.—If husband and wife render separate returns, only the income and deductions of the husband or wife (as the case may be) who renders <i>this return</i> shall be included herein; but if separate returns are not rendered by both husband and wife the income and deductions of both husband and wife shall be included separately as provided on this form.								
12. Salaries and wages.....	\$.		1000		\$.		4000	
Wife's income.....								
13. Professions and vocations.....								
Wife's income.....								
14. Business, trade, commerce, or sales, or dealings in property, whether real or personal.....								
Wife's income.....								
15. Rents.....							4387	50
Wife's income.....								
16. Interest on notes, mortgages, bank deposits, and securities other than reported on lines 17 and 20.....								24
Wife's income.....								50
17. Interest on bonds, mortgages or deeds of trust, or other similar obligations of domestic corporations, joint stock companies or associations, and insurance companies.....								
Wife's income.....							3942	50
18. Fiduciaries* (excepting dividends from domestic corporations, which must be included as indicated in line 26 below).....								235
Wife's income.....								00
19. Partnership gains and profits, whether distributed or not. (Net gains or profits must be reported here.).....								
Wife's income.....								
20. Interest upon bonds issued in foreign countries and upon foreign mortgages or like obligations (not payable in the United States), and also dividends upon the stock or interest upon the obligations of foreign corporations, associations, and insurance companies engaged in business in foreign countries.....								
Wife's income.....								
21. Royalties from mines, oil wells, patents, franchises, or other legalized privileges.....								
Wife's income.....								
22. Other sources not enumerated above.....								
Wife's income.....								
NOTE.—State here sources from which income entered on line 22 is received and amount received from each.								
23. TOTALS (NOTE.—Enter total of Column A on line 5).....	\$.		4942	50	\$.		8647	00
24. AGGREGATE TOTALS OF COLUMNS A AND B.....	\$.				\$.		13589	50
25. Dividends on stock or from the net earnings of domestic corporations, joint stock companies, associations, or insurance companies subject to like tax.....	\$.		9256	20				
Wife's income.....								
26. Dividends received through fiduciaries (see line 18).....								
27. TOTAL DIVIDENDS (to be entered on line 4).....	\$.				\$.		9256	20
28. TOTAL GROSS INCOME (to be entered on line 1).....	\$.				\$.		22845	70

* There should be included under this item all income received from guardians, trustees, executors, administrators, agents, receivers, conservators, or other persons acting in a fiduciary capacity.

GENERAL DEDUCTIONS.

NOTE.—Claims for deductions can not be allowed unless the information required below is clearly set forth.

	Millions	Thousands	Hundreds	Cents
29. The amount of necessary expenses actually paid within the calendar year, for which the return is made, in carrying on any <i>individual business</i> . There <i>must not</i> be included under this head personal, living, or family expenses, business expenses of partnerships, or cost of merchandise. Amounts paid for permanent improvement or betterment of property are not proper expense deductions.....				
Wife's deduction.....				
NOTE.—State on the following lines the principal businesses in which the above expenses were incurred.				
30. All interest paid within the year on personal indebtedness of taxpayer.....				
Wife's deduction.....				
31. All national, State, county, school, and municipal taxes paid within the year (not including those assessed against local benefits).....			257	92
Wife's deduction.....				
32. Losses actually sustained during the year incurred in trade or arising from fires, storms, or shipwreck, and not compensated by insurance or otherwise.....				
Wife's deduction.....				
NOTE.—State (a) of what the loss consisted, (b) when it was actually sustained, and (c) how it was determined to be a loss.				
33. Debts past due which have been actually ascertained to be worthless and which have been charged off within the year.....			450	
Wife's deduction.....				
NOTE.—State (a) of what the debts consisted, (b) when they were created, (c) when they became due, and (d) how they were actually determined to be worthless.				
<i>Indorsement of note in 1912 - Due 1914. Final settlement 1915 with bank. Maker of note worth nothing</i>				
34. Amount representing a reasonable allowance for the exhaustion, wear and tear of property arising out of its use or employment in business. No deduction shall be made for any amount of expense of restoring property or making good the exhaustion thereof for which a deduction is claimed elsewhere in this return.....			841	50
Wife's deduction.....				
NOTE.—State (a) what the property was on which depreciation is taken (if buildings, state when erected, of what material constructed, and value of same, as of January 1, of the calendar year for which this return is rendered), and (b) what percentage of depreciation is claimed.				
<i>House built 49 E 65 St. N.Y. City 84,150 - Depreciation 10%</i>				
35. Amount allowed to cover depletion, in case of mines and oil wells, not to exceed 5 per cent of the gross value at the mine or well of the output for the calendar year for which this return is rendered.....				
Wife's deduction.....				
NOTE.—State (a) cost of mine or well, (b) gross value at the mine or well of the output for the calendar year for which this return is rendered, and (c) what percentage of depletion is claimed.				
36. TOTAL "GENERAL DEDUCTIONS" (to be entered on line 2).....			1549	42

NOTE.—If space is insufficient for answering any questions, attach a supplemental sheet to this return.

AFFIDAVIT TO BE EXECUTED BY INDIVIDUAL MAKING HIS OWN RETURN.

I swear (or affirm) that the foregoing return, to the best of my knowledge and belief, contains a true and complete statement of all taxable gains, profits, and income received by me during the year for which the return is made, and that I am entitled to all the deductions and exemptions entered or claimed therein under the Federal Income Tax Law of October 3, 1913.

.....
(Signature of individual.)

Sworn to and subscribed before me this day of, 191

{SEAL.}

.....
(Official capacity.)

AFFIDAVIT TO BE EXECUTED BY DULY AUTHORIZED AGENT MAKING RETURN FOR INDIVIDUAL.

I swear (or affirm) that I have sufficient knowledge of the affairs and property of to enable me to make a full and complete return of the taxable income thereof, and that the foregoing return, to the best of my knowledge and belief, contains a true and complete statement of all the taxable gains, profits, and income received by said individual during the year for which the return is made, and that the said individual is entitled under the Federal Income Tax Law of October 3, 1913, to all the deductions and exemptions entered or claimed therein, and that I am authorized to make this return for the following reasons:

.....
.....
.....

.....
(Signature of agent.)

.....
(Post-office address of agent.)

Sworn to and subscribed before me this day of, 191

{SEAL.}

.....
(Official capacity.)

INSTRUCTIONS.

- 1. This return shall be made by every citizen of the United States, whether residing at home or abroad, and by every person residing in the United States, though not a citizen thereof, having a net income of \$1,000, or over, for the taxable year.
- 2. This return shall be made by every *nonresident alien* deriving any net income from property owned and business, trade, or profession carried on in the United States by him. No specific exemption is allowed nonresident aliens.
- 3. When an individual by reason of minority, sickness, or other disability, or absence from the United States, is unable to make his own return, it may be made for him by his *duly authorized* representative.
- 4. This return should be filed with the Collector of Internal Revenue for the district in which the individual resides. In case the person resides in a foreign country, then with the collector for the district in which his principal business is carried on in the United States.
- 5. When the return is not filed within the required time by reason of sickness or absence of the individual, an extension of time, not exceeding 30 days from March 1, within which to file such return may be granted by the collector, provided a written

- application therefor is made by the individual within the period for which such extension is desired.
- 6. This return, properly filled out, must be made under oath or affirmation. Affidavits may be made before any officer *authorized by law* to administer oaths.
- 7. An unmarried individual or married individual not living with husband or wife shall be allowed an exemption of \$3,000. When husband and wife live together they shall be allowed jointly a total exemption of only \$4,000 on their aggregate income. Either husband or wife may make, sign, and verify a return of their joint income. Where husband and wife have separate incomes they make a joint return of such separate income, both subscribing to the return, or they may make separate returns of their respective incomes, but in no case shall they claim or be allowed more than \$4,000 exemption on their aggregate incomes.
- 8. Amounts charged on line 29 for restoring property or making good the exhaustion thereof from its use in business, together with the amount claimed for depreciation on line 34, must not exceed the deterioration of the property in one year.

Year 1915

	Bonds Taxable	Bonds Exempt	Stock
Jan.	117.50	1458.75	1229.90
Feb.		350.	294.63
Mar.		112.50	1449.
April			1260.50
May			165.62
June			291.50
July	117.50	1458.75	1167.30
Aug.		350.	294.63
Sept.		112.50	1371.50
Oct.			1269.50
Nov.			165.62
Dec.			296.50
<hr/> \$ 235.00			\$ 3942.50
			9256.20

No. D 668808

United States Internal Revenue,

OFFICE OF COLLECTOR.

Form No. 1.
(Revised May 5, 1913.)

4th District of NEW YORK
ALBANY JUN 30 1913, 1913

Received of Franklin D. Roosevelt

Forty-three 94 Dollars, on account of
INDIVIDUAL 1913- \$ 43 94

(Enter here on what account paid and period of liability, e. g.,

"Special excise tax, 1913," "50 per cent penalty, R. I. D., 6 months June 30, 1913," "Offer in compromise," etc.)

Five per cent penalty - - - - - \$

Interest at 1 per cent per month for _____ months - - - - - \$

Total amount paid Rose D. Irving, Collector.

S

IMPORTANT INSTRUCTIONS FOR PREPARING INCOME-TAX RETURN ON FORM 1040, REVISED.WASHINGTON, D. C., *December 8, 1915.*

Read carefully all instructions printed on the Income Tax Form before preparing the return.

Return must be executed by the person for whom rendered, unless that person is absent from the United States, or physically or mentally incompetent.

Write legibly, using the typewriter when possible.

All taxable income should be reported *gross*, except income from partnerships or fiduciaries, which should be reported net.

COMPLETE ENTRIES ON PAGES 2 AND 3 BEFORE MAKING UP PAGE 1.

In the preparation of the return the first entry should be made on page 2, where the items of gross income should be stated in their proper places, care being taken to enter in *Column A* only the income on which the normal tax has been, or is to be, *paid at the source*. Other income should be entered in *Column B*. The totals of *Columns A* and *B* should be entered on line 24; to this should be added income from dividends (lines 25 and 26), and the entire total entered on line 28.

DEDUCTIONS SHOULD NOW BE ENTERED ON PAGE 3.

Necessary expenses.—Do not fail to give the principal business in which expenses claimed were incurred. State total amount *expended in repairs of buildings*, if such item is claimed as a necessary expense.

Interest.—Only such interest is deductible as was actually paid by the individual on his own account *during the year for which the return is made*.

Taxes.—Only such taxes as were *actually paid during the year for which return is made* are deductible. *Inheritance taxes and taxes paid for local benefits are not deductible*. Taxes paid by a bank on behalf of the stockholder constitute an allowable deduction to the taxpayer, but if subject to a supertax, the stockholder should enter a like amount on line 25 of the return, it being held that such payments by the bank are equivalent to an extra dividend.

Losses.—Information called for on the form as to losses should be given in detail, otherwise the return will not be accepted as satisfactory and you will be called on for further information.

Bad debts.—The return will not be accepted as satisfactory unless the detailed information called for relative to bad debts be given in full.

Depreciation.—No depreciation is allowed for decrease in *value of land*; the depreciation allowed relates only to wear and tear of buildings, equipment, etc., growing out of *use in business*.

The decrease in value of *stocks and bonds* does not constitute an allowable deduction as depreciation or otherwise.

TOTALS SHOULD NOW BE CARRIED TO PAGE 1.

All entries on pages 2 and 3 having been made, income shown on line 28 should be entered on line 1; deductions shown on line 36 should be entered on line 2; income shown on line 27 should be entered on line 4; and income shown in *Column A*, line 23, should be entered on line 5. The difference between lines 1 and 2 will be the net income from which should be subtracted the total income received from dividends, income brought from line 23, *Column A*, and the specific exemption to which you are entitled; the result will give the income subject to normal tax. Ascertain the supertax as provided on page 1 of the return and enter on line 11 the total tax to be paid.

The combined income of husband and wife is subject only to normal tax. The supertax is taken only against the individual income of the taxpayer. Where husband and wife each have an *income in excess of \$20,000*, each should make a separate return.

Having finished with page 1 you should turn to page 4 and sign the return, which should be acknowledged before a deputy collector or some officer authorized to administer oaths, and should be filed with the Collector of Internal Revenue for the district in which you reside not later than March 1, 1916.

If in doubt as to any question, inquiry should be made of the Collector of Internal Revenue for your district.

Failure to correctly make out the return or to give all of the detailed information called for therein may necessitate the filing of a new return or having an investigation made by a revenue agent. You are, therefore, earnestly requested to comply with the instructions for making the return.

It is suggested that you retain a copy of your return.

W. H. OSBORN,

Commissioner of Internal Revenue.

I N S T R U C T I O N S.

OFFICE COLLECTOR INTERNAL REVENUE

ALBANY, N. Y.,

1.-One of the enclosed forms upon which the name and address is typewritten must be used in executing return, form 1040 Revised. If an error has been made in the spelling of your name, or if address is not correct, please attach a slip of paper to your report with the necessary corrections thereon.

2.-This return must be sworn to before an officer with a seal, which seal of authority must be impressed. A Notary Public in most cases has a seal of impression.

3.-This return must be on file in the office of the Collector of Internal Revenue, Albany, N. Y. on or before March 1st, 1916. Do not remit amount of tax when you file your report, as an assessment notice stating amount of your tax will be mailed you after assessment has been made.

If, for any reason, you are not required to execute a return for 1916, please advise this office the actual conditions why you are not liable. This is very necessary in order to credit your record properly.

Attention is called to instructions printed on back of Form 1040 Revised, and you are requested to read such instructions carefully before executing your report.

Your report must upon mailing be placed in a securely sealed envelope with sufficient postage to cover contents, and such envelope must be addressed to

ROSCOE IRWIN,
Collector Internal Revenue,
Albany, N. Y.

The number of your collection district is the 14th N. Y.