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THE WHITE HOUSE
Office of the Press Secretary

For Immediate Release

April 12, 1990

STATEMENT BY THE PRESS SECRETARY

The President and Mrs. Bush's 1989 tax return shows that they have paid \$101,382 in Federal Income Tax on an Adjusted Gross Income of \$456,780, of which \$189,167 was the President's salary.

In addition, the President received \$6,229 as salary while serving as Vice President during 1989. The Bushes also reported \$208,274 in income from their Blind Trust, \$804 in interest income and \$16,238 in income from other sources. A net long-term capital gain from the Blind Trust of \$36,068 was also reported. The Blind Trust is managed by Bessemer Trust Company, N.A., New York City.

The President and Mrs. Bush claimed \$94,702 in itemized deductions, which included \$37,272 in contributions to 39 charities and \$594 to charities through the Blind Trust. The net royalties received in 1989 of \$14,282 from the President's book, Looking Forward, were given to charitable organizations included in this list.

The President and Mrs. Bush's tax return has been reviewed by the Office of Government Ethics and will be filed in the Philadelphia Regional Office of the Internal Revenue Service.

###

For the year Jan. - Dec. 31, 1989, or other tax year beginning

1989, ending

19

OMB No. 1545-0074

Label Use IRS label. Otherwise please print or type.

Personal information section including names (GEORGE H. W. BUSH, BARBARA P. BUSH), social security numbers, and address (C/O BESSEMER TRUST COMPANY, N.A., 630 FIFTH AVENUE-TAX DEPT, NEW YORK, NY 10111).

Presidential Election Campaign section with checkboxes for 'Do you want \$1 to go to this fund?' for both taxpayer and spouse.

Filing Status section with options: 1 Single, 2 Married filing joint return (selected), 3 Married filing separate return, 4 Head of household, 5 Qualifying widow(er).

Exemptions section (6a, 6b, 6c) including a table for dependents with columns for name, age, social security number, relationship, and months lived in home.

Income section (7-23) listing various income sources like wages, interest, dividends, and total income of 456,780.

Adjustments to Income section (24-30) listing deductions such as IRA, health insurance, and Keogh plans.

Adjusted Gross Income section (31) showing the final adjusted gross income of 456,780.

COPY watermark

Power of Attorney and Declaration of Representative

See separate instructions.

Part I Power of Attorney		For IRS Use Only	
(Please type or print)	Taxpayer(s) name(s) George H. W. Bush Barbara P. Bush	Taxpayer identification number	File No
	Address (number and street) The White House		Level
		City, state, and ZIP code Washington, D.C. 20500	Plan number (if applicable)
	Telephone number 202-456-1414		Powers
		Blind T	
		Action	
	Ret. Ind.		

hereby appoint(s) the following individual(s)*

Name	CAF Number	Address	New Appoint	Telephone Number
See Appendix A, Attached				

as attorney(s)-in-fact to represent the taxpayer(s) before any office of the Internal Revenue Service for the following tax matter(s) (specify the type(s) of tax and year(s) or period(s) (date of death if estate tax)):

Type of tax (Individual, corporate, etc.)	Federal tax form number (1040, 1120, etc.)	Year(s) or period(s) (Date of death if estate tax)
Individual Income Tax	1040	1989
Individual Declaration of Estimated Tax	1040-ES	1990

The attorney(s)-in-fact (or either of them) are authorized, subject to revocation, to receive confidential information and to perform any and all acts that the principal(s) can perform with respect to the above specified tax matters and specifically to perform those acts specified on Appendix B hereto.

- Send originals of all notices and all other written communications in proceedings involving the above tax matters to the appointee first named above, and a duplicate copy of all notices and all other written communications to the taxpayer named above, or
 - Send copies of all notices and all other written communications addressed to the taxpayer(s) in proceedings involving the above tax matters to:
 - 1 the appointee first named above, or with no copies to the taxpayer
 - 2 (names of not more than two of the appointees named above)
- Initial here *GBB* if you are granting the power to receive, but not to endorse or cash, refund checks for the above tax matters to:
- 3 the appointee first named above, or
 - 4 (name of one of the above designated appointees)

This power of attorney revokes all earlier powers of attorney and tax information authorizations on file with the Internal Revenue Service for the same tax matters and years or periods covered by this power of attorney, except the following:

(Specify to whom granted, date, and address including ZIP code, or refer to attached copies of earlier powers and authorizations.)

Signature of or for taxpayer(s)
(If signed by a corporate officer, partner, or fiduciary on behalf of the taxpayer, I certify that I have the authority to execute this power of attorney on behalf of the taxpayer.)

George H. W. Bush (Signature) _____ (Title, if applicable) _____ (Date) *3-20-90*

Barbara P. Bush (Signature) _____ (Title, if applicable) _____ (Date) *3-20-90*

APPENDIX A

<u>NAME</u>	<u>ADDRESS</u>	<u>PHONE</u>
Mr. John R. Whitmore	Bessemer Trust Company, NA 630 Fifth Avenue New York, NY 10111	212-708-9111

90-1111

APPENDIX B

1. Prepare, sign and file return.
2. Receive, but not endorse or cash, refund checks for the above tax matters.
3. Execute waivers (including offers of waivers) of restrictions on assessment or collection of deficiencies in tax and waivers of notice of disallowance of a claim for credit or refund.
4. To execute consents extending the statutory period of assessment or collection of taxes.
5. Execute closing agreements under section 7121 of the Internal Revenue Code.

Tax Compu- tation	32	Amount from line 31 (adjusted gross income)	32	456,780
	33a	Check if: <input type="checkbox"/> You were 65 or older <input type="checkbox"/> Blind; <input type="checkbox"/> Spouse was 65 or older <input type="checkbox"/> Blind. Add the number of boxes checked and enter the total here	33a	
	b	If someone (such as your parent) can claim you as a dependent, check here	33b	
	c	If you are married filing a separate return and your spouse itemizes deductions, or you are a dual-status alien, see page 16 and check here	33c	
	34	Enter the larger of { • Your standard deduction (from page 17 of the instructions). OR • Your itemized deductions (from Schedule A, line 26). If you itemize, attach Schedule A and check here <input checked="" type="checkbox"/> }	34	94,702
	35	Subtract line 34 from line 32. Enter the result here	35	362,078
	36	Multiply \$2,000 by the total number of exemptions claimed on line 6e	36	4,000
	37	Taxable income. Subtract line 36 from line 35. Enter result (if less than zero, enter zero)	37	358,078
	38	Enter tax. Check it from: a <input type="checkbox"/> Tax Table, b <input checked="" type="checkbox"/> Tax Rate Schedules, or c <input type="checkbox"/> Form 8815 (If any is from Form(s) 8814, enter that amount here d <input type="checkbox"/>)	38	101,382
	39	Additional taxes (see page 18). Check it from: a <input type="checkbox"/> Form 4970, or b <input type="checkbox"/> Form 4972	39	
40	Add lines 38 and 39. Enter the total	40	101,382	
Credits (See instructions on page 18.)	41	Credit for child and dependent care expenses (attach Form 2441)	41	
	42	Credit for the elderly or the disabled (attach Schedule R)	42	
	43	Foreign tax credit (attach Form 1116)	43	
	44	General business credit. Check it from: a <input type="checkbox"/> Form 3800 or b <input type="checkbox"/> Form (specify) _____	44	
	45	Credit for prior year minimum tax (attach Form 8801)	45	
	46	Add lines 41 through 45. Enter the total	46	
47	Subtract line 46 from line 40. Enter the result (if less than zero enter zero)	47	101,382	
Other Taxes (Including Advance EIC Payments)	48	Self-employment tax (attach Schedule SE)	48	
	49	Alternative minimum tax (attach Form 6251)	49	
	50	Recapture taxes (see page 18). Check it from: a <input type="checkbox"/> Form 4255 b <input type="checkbox"/> Form 8611	50	
	51	Social security tax on tip income not reported to employer (attach Form 4137)	51	
	52	Tax on an IRA or a qualified retirement plan (attach Form 5329)	52	
53	Add lines 47 through 52. Enter the total	53	101,382	
Medicare Premium	54	Supplemental Medicare premium (attach Form 8808)	54	
	55	Add lines 53 and 54. Enter the total. This is your total tax and any supplemental Medicare premium	55	101,382
Payments	56	Federal income tax withheld (if any is from Form(s) 1099, check <input type="checkbox"/>)	56	54,686
	57	1989 estimated tax payments & amount applied from 1988 return	57	43,000
	58	Earned income credit (see page 20)	58	
	59	Amount paid with Form 4868 (extension request)	59	
	60	Excess social security tax and RRTA tax withheld (see page 20)	60	468
	61	Credit for Federal tax on fuels (attach Form 4136)	61	
	62	Regulated investment company credit (attach Form 2439)	62	
63	Add lines 56 through 62. These are your total payments	63	98,154	
Refund or Amount You Owe	64	If line 63 is larger than line 55, enter amount OVERPAID	64	
	65	Amount of line 64 to be REFUNDED TO YOU	65	
	66	Amount of line 64 to be APPLIED TO YOUR 1990 ESTIMATED TAX	66	
	67	If line 55 is larger than line 63 enter AMOUNT YOU OWE. Attach check or money order for full amount payable to "Internal Revenue Service." Write your social security number, full name, phone number, and "1989 Form 1040" on it	67	3,228
68	Penalty for underpayment of estimated tax (see page 21)	68		
Sign Here (Keep a copy of this return for your records.)	Under penalties of perjury, I declare that I have examined 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 signature <i>Deane Haldor Burke Barbara P. Burke</i>	Date 4/4/90	Your occupation PRESIDENT	
Spouse's signature (if filing jointly, BOTH must sign) <i>B. John P. Whinnore</i>		Date 4/4/90	Spouse's occupation HOUSEWIFE	
Paid Preparer's Use Only	Preparer's signature <i>John Clapp</i>	Date 4/4/90	Check if self-employed <input type="checkbox"/>	Preparer's social security no.
	Firm's name (or yours, if self-employed) and address BESSEMER TRUST CO., N.A. 630 FIFTH AVENUE NEW YORK NY	E. I. No.	ZIP code 10111	

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Itemized Deductions

▶ Attach to Form 1040 ▶ See Instructions for Schedule A (Form 1040)

OMB No. 1545-0047

1989

Attachment
Sequence No. **07**

Name(s) as shown on Form 1040

Your social security number

GEORGE H.W. & BARBARA P. BUSH

Medical and Dental Expenses (Do not include expenses reimbursed or paid by others.) (See Instructions on page 23.)	1 a Prescription medicines and drugs, insulin, doctors, dentists, nurses, hospitals, medical insurance premiums you paid, etc.	1a		
	b Other (list - Include hearing aids, dentures, eyeglasses, transportation and lodging, etc.) ▶	1b		
	2 Add the amounts on lines 1a and 1b. Enter the total here	2		
	3 Multiply the amount on Form 1040, line 32, by 7.5% (.075)	3		
	4 Subtract line 3 from line 2. If zero or less, enter -0-. Total medical and dental ▶	4		
Taxes You Paid (See Instructions on page 24.)	5 State and local income taxes	5	2,479	
	6 Real estate taxes	6	19,528	
	7 Other taxes (list - Include personal property taxes) ▶ SEE STATEMENT A1	7	207	
	8 Add the amounts on lines 5 through 7. Enter the total here. Total taxes ▶	8		22,214
Interest You Paid (See Instructions on page 24.)	9 a Deductible home mortgage interest (from Form 1098) that you paid to financial institutions. Report deductible points on line 10	9a		
	b Other deductible home mortgage interest. (If paid to an individual, show that person's name and address.)▶	9b		
	10 Deductible points (See instructions for special rules)	10		
	11 Deductible investment interest (See page 25)	11		
	12 a Personal interest you paid (See page 25) <u>12a</u> 1,622	12a		
	b Multiply the amount on line 12a by 20% (.20). Enter the result	12b	324	
13 Add the amounts on lines 9a through 11, and 12b. Enter the total here. Total interest ▶	13		324	
Gifts to Charity (See Instructions on page 25.)	14 Contributions by cash or check (If you gave \$3,000 or more to any one organization, show to whom you gave and how much you gave) ▶	14	37,866	
	15 Other than cash or check (You must attach Form 8283 if over \$500)	15		
	16 Carryover from prior year	16		
	17 Add the amounts on lines 14 through 16. Enter the total here. Total contributions ▶	17		37,866
Casualty and Theft Losses	18 Casualty or theft loss(es) (attach Form 4684). (See page 26 of the instructions) ▶	18		
Moving Expenses	19 Moving expenses (attach Form 3903 or 3903F). (See page 26 of the instructions) ▶	19		
Job Expenses and Most Other Miscellaneous Deductions (See page 26 for expenses to deduct here.)	20 Unreimbursed employee expenses - job travel, union dues, job education, etc. (You MUST attach Form 2106 in some cases. See Instructions.) ▶	20		
	21 Other expenses (investment, tax preparation, safe deposit box, etc.). List type and amount ▶ SEE STATEMENT A1	21	43,434	
	22 Add the amounts on lines 20 and 21. Enter the total	22	43,434	
	23 Multiply the amount on Form 1040, line 32, by 2% (.02). Enter the result here	23	9,136	
	24 Subtract line 23 from line 22. Enter the result. If zero or less, enter -0-. ▶	24		34,298
Other Miscellaneous Deductions	25 Other (from list on page 26 of Instructions). List type and amount ▶	25		
Total Itemized Deductions	26 Add the amounts on lines 4, 8, 13, 17, 18, 19, 24 and 25. Enter the total here. Then enter on Form 1040, line 34, - LARGER of this total or your standard deduction from page 17 of the Instructions ▶	26		94,702

GEORGE H.W. & BARBARA P. BUSH

Schedule B - Interest and Dividend Income

Attachment Sequence No. 08

**Part I
Interest
Income**

If you received more than \$400 in taxable interest income, you must complete Parts I and III. List ALL interest received in Part I. If you received, as a nominee, interest that actually belong to another person, or you received or paid accrued interest on securities transferred between interest payment dates, see page 27.

(See Instructions on pages 10 and 27.)

Note: If you received a Form 1099-INT or Form 1099-OID from a brokerage firm, list the firm's name as the payer and enter the total interest shown on that form.

Interest Income		Amount
1	Interest income from seller-financed mortgages. (See Instructions and list name of payer) ▶	
2	Other interest income (List name of payer)▶ EQUITABLE LIFE ASSURANCE SOC OCEAN NATIONAL BANK PRES. & MRS. BUSH BLIND TRUST WHITE HOUSE FEDERAL CR. UNION	420 311 16,608 73
3	Add the amounts on lines 1 and 2. Enter the total here and on Form 1040, line 8a. ▶	17,412

**Part II
Dividend
Income**

If you received more than \$400 in gross dividends and/or other distributions on stock, you must complete Parts II and III. If you received, as a nominee, dividends that actually belong to another person, see page 27.

(See Instructions on pages 10 and 27.)

Note: If you received a Form 1099-DIV from a brokerage firm, list the firm's name as the payer and enter the total dividends shown on that form.

Dividend Income		Amount
4	Dividend income (List name of payer - include on this line capital gain distributions, nontaxable distributions, etc.)▶ PRES. & MRS. BUSH BLIND TRUST	9,997
5	Add the amounts on line 4. Enter the total here ▶	9,997
6	Capital gain distributions. Enter here and on Schedule D * ▶	
7	Nontaxable distributions. (See the Instructions for Form 1040, line 9.) ▶	
8	Add the amounts on lines 6 and 7. Enter the total here ▶	
9	Subtract line 8 from line 5. Enter the result here and on Form 1040, line 9 ▶	9,997

* If you received capital gain distributions but do not need Schedule D to report any other gains or losses, see the Instructions for Form 1040, lines 13 and 14.

**Part III
Foreign
Accounts
and
Foreign
Trusts**
(See Instructions on page 27.)

If you received more than \$400 of interest or dividends, OR if you had a foreign account or were a grantor of, or a transferor to, a foreign trust, you must answer both questions in Part III.

	Yes	No
10a At any time during 1989, did you have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? (See page 27 of the Instructions for exceptions and filing requirements for Form TD F 90-22.1.)		X
b If "Yes," enter the name of the foreign country ▶		
11 Were you the grantor of, or transferor to, a foreign trust that existed during 1989, whether or not you have any beneficial interest in it? If "Yes," you may have to file Form 3520, 3520-A, or 926		X

SCHEDULE D
(Form 1040)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

(and Reconciliation of Forms 1099-B)

▶ Attach to Form 1040.

▶ See instructions for Schedule D (Form 1040).

▶ For more space to list transactions, get Schedule D (Form 1040).

OMB No. 1545-0074

1989

Attachment
Sequence No. 12A

Name(s) as shown on Form 1040

GEORGE H.W. & BARBARA P. BUSH

Your social security number

1 Report here, the total sales of stocks, bonds, etc., reported for 1989 to you on Form(s) 1099-B or on an equivalent substitute statement(s). If this amount differs from the total of lines 2c and 9c, column (d), attach a statement explaining the difference. See the instructions for line 1 for examples.

Part I Short-term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 shares TIA preferred of Z Co.)	(b) Date Acquired (Mo., day, yr.)	(c) Date sold (Mo., day, yr.)	(d) Sales price (see instructions)	(e) Cost or other basis (see instructions)	(f) LOSS If (e) is more than (d), subtract (d) from (e)	(g) GAIN If (d) is more than (e), subtract (e) from (d)
2a Stocks, Bonds, and Other Securities (Include all Form 1099-B transactions. See instructions.)						
2b Amounts from Schedule D-1, line 2b (attach Schedule D-1)						
2c Total (add column (d) of lines 2a and 2b)			2c ▶			
2d Other Transactions (Include Real Estate Transactions From Forms 1099-S)						
3 Short-term gain from sale or exchange of your home from Form 2119, lines 6a or 14					3	
4 Short-term gain from installment sales from Form 6252, line 22 or 30					4	
5 Net short-term gain or (loss) from partnerships, S corporations, and fiduciaries					5 -8,121	
6 Short-term capital loss carryover					6	
7 Add all of the transactions on lines 2a, 2b and 2d and lines 3 through 6 in columns (f) and (g)					7 -8,121	
8 Net short-term gain or (loss), combine columns (f) and (g) of line 7					8 -8,121	

Part II Long-term Capital Gains and Losses - Assets Held More Than One Year

9a Stocks, Bonds, and Other Securities (Include all Form 1099-B transactions. See instructions.)

9b Amounts from Schedule D-1, line 9b (attach Schedule D-1)						
9c Total (add column (d) of lines 9a and 9b)			9c ▶			
9d Other Transactions (Include Real Estate Transactions From Forms 1099-S)						
10 Long-term gain from sale or exchange of your home from Form 2119, lines 6a, 10 or 14					10	
11 Long-term gain from installment sales from Form 6252, line 22 or 30					11	
12 Net long-term gain or (loss) from partnerships, S corporations, and fiduciaries					12 44,647	
13 Capital gain distributions					13	
14 Enter gain from Form 4797, lines 7 or 9					14	
15 Long-term capital loss carryover					15 -458	
16 Add all of the transactions on lines 9a, 9b and 9d and lines 10 through 15 in columns (f) and (g)					16 -458 44,647	
17 Net long-term gain or (loss), combine columns (f) and (g) of line 16					17 44,189	

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

Your social security number

GEORGE H.W. & BARBARA P. BUSH

Part III Summary of Parts I and II

18	Combine lines 8 and 17, and enter the net gain or (loss) here. If result is a gain, stop here and also enter the gain on Form 1040, line 13. If the result is a (loss), go on to line 19	18	36,068
19	If line 18 is a (loss), enter here and as a (loss) on Form 1040, line 13, the smaller of: a The (loss) on line 18; or b (\$3,000) or, if married filing a separate return, (\$1,500)	19	
Note: When figuring which amount is smaller, treat them as if they were positive numbers. Go on to Part IV if the loss on line 18 is more than \$3,000 (\$1,500, if married filing a separate return). OR if taxable income on Form 1040, line 37, is zero.			

Part IV Figure Your Capital Loss Carryovers From 1989 to 1990

Section A. -- Figure Your Carryover Limit

20	Enter taxable income or loss from Form 1040, line 37. (If Form 1040, line 37, is zero, see the Instructions for the amount to enter.)	20	
21	Enter the loss shown on line 19	21	
22	Enter the amount shown on Form 1040, line 36	22	
23	Combine lines 20, 21, and 22. If zero or less, enter zero.	23	
24	Enter the smaller of line 21 or line 23	24	

Section B. -- Figure Your Short-Term Capital Loss Carryover

(Complete this section only if there is a loss shown on line 8 and line 19. Otherwise, go on to Section C.)

25	Enter the loss shown on line 8	25	
26	Enter the gain shown on line 17	26	
27	Enter the amount shown on line 24	27	
28	Add lines 26 and 27	28	
29	Subtract line 28 from line 25. If zero or less, enter zero. This is your short-term capital loss carryover from 1989 to 1990	29	

Section C. -- Figure Your Long-Term Capital Loss Carryover

(Complete this section only if there is a loss shown on line 17 and line 19.)

30	Enter the loss shown on line 17	30	
31	Enter the gain shown on line 8	31	
32	Enter the amount shown on line 24	32	
33	Enter the amount shown on line 25	33	
34	Subtract line 33 from line 32. If zero or less, enter zero	34	
35	Add lines 31 and 34	35	
36	Subtract line 35 from line 30. If zero or less, enter zero. This is your long-term capital loss carryover from 1989 to 1990	36	

Part V Complete this Part Only if You Elect Out of the Installment Method and Report a Note or Other Obligation at Less Than Full Face Value

37	Check here if you elect out of the installment method	<input type="checkbox"/>
38	Enter the face amount of the note or other obligation	
39	Enter the percentage of valuation of the note or other obligation	

Part VI Reconcile Forms 1099-B For Bartering Transactions

(Complete this part if you received one or more Form(s) 1099-B or an equivalent substitute statement(s) reporting bartering income.)

Amount of bartering income from Form 1099-B or equivalent statement reported on form or schedule

40	Form 1040, line 22	40	
41	Schedule C (Form 1040)	41	
42	Schedule D (Form 1040)	42	
43	Schedule E (Form 1040)	43	
44	Schedule F (Form 1040)	44	
45	Other (identify) (If not taxable, indicate reason - attach additional sheets if necessary):	45	
46	Total (add lines 40 through 45)	46	

Note: The amount on line 46 should be the same as the total bartering income on all Forms 1099-B and equivalent statements received.

**SCHEDULE E
(Form 1040)**

Department of the Treasury
Internal Revenue Service

Supplemental Income Schedule

(From rents, royalties, partnerships, estates, trusts, REMICs, etc.)
▶ Attach to Form 1040 or Form 1041.
▶ See instructions for Schedule E (Form 1040).

OMB No. 1545-0074

1989

Attachment
Sequence No. 13

Name(s) as shown on return

Your social security number

GEORGE H.W. & BARBARA P. BUSH

Part I Income or Loss From Rentals and Royalties Caution: Your rental loss may be limited. See instructions.

1 Show kind and location of each rental property:	2 For each rental property listed on line 1, did you or your family use it for personal purposes for more than the greater of 14 days or 10% of the total days rented at fair rental value during the tax year?	Yes	No
		A	B
A <u>BOOK--LOOKING FORWARD</u>			
B _____			
C _____			

Rental and Royalty Income	Properties			D Totals
	A	B	C	(Add columns A, B, and C)
4 Rents received				4
5 Royalties received	28,563			5 28,563
Rental and Royalty Expenses				
6 Advertising				6
7 Auto and travel				7
8 Cleaning and maintenance				8
9 Commissions	14,281			9 14,281
10 Insurance				10
11 Legal and other professional fees				11
12 Mortgage interest paid to banks, etc. (see instructions)				12
13 Other interest				13
14 Repairs				14
15 Supplies				15
16 Taxes				16
17 Utilities (see instructions)				17
18 Wages and salaries				18
19 Other (list) ▶				19
20 Add lines 6 through 19	14,281			20 14,281
21 Depreciation expense or depletion (see instructions)				21
22 Total expenses. Add lines 20 and 21	14,281			22 14,281
23 Income or (loss) from rental or royalty properties. Subtract line 22 from line 4 (rents) or line 5 (royalties). If the result is a (loss), see instructions to find out if you must file Form 6198	14,282			23 14,282
24 Deductible rental loss. Caution: Your rental loss on line 23 may be limited. See instructions to find out if you must file Form 6582				24
25 Profits. Add rental and royalty profits from line 23. Enter the total income here				25 14,282
26 Losses. Add royalty losses from line 23 and rental losses from line 24. Enter the total losses here				26
27 Combine amounts on lines 25 and 26, and enter the net income or (loss) here				27 14,282
28 Net farm rental income or (loss) from Form 4835 (Also complete line 43 on page 2.)				28
29 Total rental or royalty income or (loss). Combine amounts on lines 27 and 28. Enter the result here. If Parts II, III, and IV on page 2 do not apply to you, enter the amount from line 29 on Form 1040, line 18. Otherwise, include the amount from line 29 in the total on line 42 on page 2				29 14,282

For Paperwork Reduction Act Notice, see Form 1040 instructions.

Schedule E (Form 1040) 1989

GEORGE H.W. & BARBARA P. BUSH

Note: If you report amounts from farming or fishing on Schedule E, you must include your gross income from those activities on line 43 below.

Part II Income or Loss from Partnerships and S Corporations

If you report a loss from an at-risk activity, you MUST check either column (a) or (f) to describe your investment in the activity. See Instructions.
 If you check column (f), you must attach Form 8198.

30	(a) Name	(b) Enter P for partnership; S for S Corporation	(c) Check if foreign partnership	(d) Employer identification number	Investment at risk?	
					(e) All is at risk	(f) Some is at risk
A						
B						
C						
D						
E						

Passive Income and Loss		Nonpassive Income and Loss		
(g) Passive loss allowed from Form 8582	(h) Passive income from Schedule K-1	(i) Nonpassive loss from Schedule K-1	(j) Section 179 (see instructions for limits)	(k) Nonpassive income from Schedule K-1
A				
B				
C				
D				
E				
31 a Totals				
b Totals				
32 Add amounts in columns (h) and (k), line 31a. Enter total income here				32
33 Add amounts in columns (g), (i), and (j), line 31b. Enter total here				33
34 Total partnership and S corporation income or (loss). Combine amounts on lines 32 and 33. Enter the result here and include in the total on line 42 below				34

Part III Income or Loss from Estates and Trusts

35	(a) Name	(b) Employer identification number
A	PRES. & MRS. BUSH BLIND TRUST	
B	ESTATE OF PRESCOTT S. BUSH	
C		

Passive Income and Loss		Nonpassive Income and Loss	
(c) Passive deduction or loss allowed from Form 8582	(d) Passive income from Schedule K-1	(e) Deduction or loss from Schedule K-1	(f) Other income from Schedule K-1
A		181,669	
B			542
C			
36 a Totals		181,669	542
b Totals			
37 Add amounts in columns (d) and (f), line 36a. Enter total income here			37 182,211
38 Add amounts in columns (c) and (e), line 36b. Enter total here			38
39 Total estate and trust income or (loss). Combine amounts on lines 37 and 38. Enter the result here and include in the total on line 42 below			39 182,211

Part IV Income or Loss from Real Estate Mortgage Investment Conduits (REMICs) - Residual Holder

40	(a) Name	(b) Employer identification number	(c) Excess inclusion from Schedules D, line 2c (see instructions)	(d) Taxable income (net loss) from Schedules D, line 1b	(e) Income from Schedules D, line 3b
41	Combine columns (d) and (e) only. Enter the result here and include in line 42 below.				41

Part V Summary of Parts I Through IV

42	TOTAL income or loss. Combine amounts on lines 29, 30, 37, 38, and 41. Enter the result here and on Form 1040, line 18.	42	196,493
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Part VI Reconciliation of Farming and Fishing Income

43	Farmers and fishermen: Enter your gross farming and fishing income reported in Parts I, II, and III (see instructions)	43	
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Underpayment of Estimated Tax by Individuals and Fiduciaries

1989

Attachment
Sequence No. 44

Department of the Treasury
Internal Revenue Service

▶ See separate instructions
▶ Attach to Form 1040 or Form 1041

Name(s) as shown on tax return

Identifying number

GEORGE H.W. & BARBARA P. BUSH

Note: In most cases, IRS can figure the penalty for you and you do not have to complete this form. See the separate instructions for more information.

Part I Figuring Your Underpayment

1 Enter your 1989 tax after credits (from Form 1040, line 47; or Form 1041, Schedule G, line 4)	1	101,382
2 Other taxes (see instructions)	2	
3 Add lines 1 and 2	3	101,382
4 Earned income credit	4	
5 Credit for Federal tax on fuels	5	
6 Add lines 4 and 5	6	
7 Subtract line 6 from line 3	7	101,382
8 Multiply line 7 by 90% (.90)	8	91,244
9 Withholding taxes from 1989 Form 1040, lines 56 and 60 (or Form 1041, line 24e). (Include any credit from Form 4469)	9	55,154
10 Subtract line 9 from line 7. If the result is less than \$500, do not complete or file this form. You do not owe the penalty	10	46,228
11 Enter your 1988 tax. (Caution: see instructions)	11	62,106
12 Enter the smaller of line 8 or line 11	12	62,106

If line 9 is equal to or more than line 12, do not complete or file this form. You do not owe the penalty.

	Payment Due Dates				
	(a) Apr. 15, 1989	(b) June 15, 1989	(c) Sept. 15, 1989	(d) Jan. 15, 1990	
13 Divide line 12 by four (4) and enter the result in each column. However, if you use the annualized income installment method, complete the worksheet in the instructions and enter the amount from line 26 of that worksheet in each column of line 13. Also check this box <input type="checkbox"/> and attach a copy of the worksheet. Complete lines 14 through 21 for one column before completing the next column.	13	15,527	15,527	15,527	15,525
14 Estimated tax paid and tax withheld. (See instructions.) For column (a) only, also enter the amount from line 14 on line 18.	14	28,789	13,789	13,789	41,787
15 Enter amount, if any, from line 21 of previous column	15		13,262	11,524	9,786
16 Add lines 14 and 15	16		27,051	25,313	51,573
17 Add amounts on lines 19 and 20 of the previous column and enter the total	17				
18 Subtract line 17 from line 16. If zero or less, enter zero. For column (a) only, enter the amount from line 14	18	28,789	27,051	25,313	51,573
19 Remaining underpayment from previous period. If the amount on line 18 is zero, subtract line 16 from line 17 and enter the result. Otherwise, enter zero	19				
20 UNDERPAYMENT. If line 13 is more than or equal to line 18, subtract line 18 from line 13. Then go to line 14 of next column. Otherwise go to line 21	20				
21 OVERPAYMENT. If line 18 is more than line 13, subtract line 13 from line 18. Then go to line 14 of next column. Go to Part II on the back to figure the penalty	21	13,262	11,524	9,786	36,048

Part E Figuring the Penalty (Complete lines 23b - 24c of one column before completing the next column.)

		Payment Due Dates				
		(a) Apr. 15, 1989	(b) June 15, 1989	(c) Sept. 15, 1989	(d) Jan. 15, 1990	
22	Underpayment from line 20, page 1	22				
Rate period 1 - 12% (April 15, 1989 - September 30, 1989)						
23a	Computation starting date for this period	23a	Apr. 15, 1989	June 15, 1989	Sept. 15, 1989	
b	Number of days FROM the date on line 23a TO the date the amount on line 22 was paid or Sept. 30, 1989, whichever is earlier.	23b	Days:	Days:	Days:	
c	$\frac{\text{Number of days on line 23b}}{365} \times 12\% \times \text{underpayment on line 22 (see instructions)}$	23c	\$	\$	\$	
Rate period 2 - 11% (October 1, 1989 - April 15, 1990)						
24a	Computation starting date for this period	24a	Sept. 30, 1989	Sept. 30, 1989	Sept. 30, 1989	Jan. 15, 1990
b	Number of days FROM the date on line 24a TO the date the amount on line 22 was paid or Apr. 15, 1990, whichever is earlier.	24b	Days:	Days:	Days:	Days:
c	$\frac{\text{Number of days on line 24b}}{365} \times 11\% \times \text{underpayment on line 22 (see instructions)}$	24c	\$	\$	\$	\$
25	PENALTY. Add all amounts on lines 23c and 24c in all columns. Enter the total here and on Form 1040, line 68, or Form 1041, line 29, whichever applies.	25	\$			NONE

Employee Business Expenses

1989

Attachment Sequence No. 54

Department of the Treasury
Internal Revenue Service

▶ See separate instructions.
▶ Attach to Form 1040.

Your Name GEORGE H.W. BUSH	Social Security Number	Occupation in which expenses were incurred PRESIDENT
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Part I Employee Business Expenses

STEP 1 Enter Your Expenses	Column A Other Than Meals and Entertainment	Column B Meals and Entertainment
1 Vehicle expense from Part II, line 28 or line 35		
2 Parking fees, tolls, and local transportation, including train, bus, etc.		
3 Travel expense while away from home, including lodging, airplane, car rental, etc. Do not include meals and entertainment.	402	
4 Business expenses not included in lines 1 through 3. Do not include meals and entertainment.		
5 Meals and entertainment expenses. (See instructions.)		663
6 Add lines 1 through 5 and enter the total expenses here	402	663

Note: If you were not reimbursed for any expenses in Step 1, skip lines 7-9 and enter the amount from line 6 on line 10.

STEP 2 Enter Amounts Your Employer Gave You For Expenses Listed In STEP 1.
(See the separate instructions for lines 7 and 8.)

7 Enter amounts your employer gave you that were not reported to you on Form W-2 (see instructions).	7	1,816		663
8 Enter amounts your employer gave you for expenses listed in Step 1 that were separately identified on Form W-2 as employee business expenses. (Do not include any amounts that were reported to you as wages in Box 10 of Form W-2.) (See instructions.)	8			
9 Add the amounts on lines 7 and 8. Enter the total here.	9	1,816		663

STEP 3 Figure Expenses To Deduct on Schedule A (Form 1040)

10 Subtract line 9 from line 6. Note: If both columns of line 10 are zero, stop here. If Column A is less than zero, report the amount as income. See the separate instructions for how to report.	10	-1,414		
11 Enter 20% (.20) of line 10, Column B	11			
12 Subtract line 11 from line 10.	12	0		
13 Add the amounts on line 12 of both columns and enter the total here. Also enter the total on Schedule A (Form 1040), line 20. (Qualified performing artists and handicapped employees, see instructions for special rules on where to enter the total.)	13			

For Paperwork Reduction Act Notice, see instructions.

Part II Vehicle Expenses (Use either your actual expenses (Section C) or the standard mileage rate (Section B).)

(Rural mail carriers, see page 1 of the separate instructions.)

Section A - General Information		Vehicle 1	Vehicle 2
14	Enter the date vehicle was placed in service	14	
15	Total mileage vehicle was used during 1988	15	miles
16	Miles included on line 15 that vehicle was used for business	16	miles
17	Percent of business use (divide line 16 by line 15)	17	%
18	Average daily round trip commuting distance	18	miles
19	Miles included on line 15 that vehicle was used for commuting	19	miles
20	Other personal mileage (add lines 16 and 19 and subtract the total from line 15)	20	miles

- 21 Do you (or your spouse) have another vehicle available for personal purposes? Yes No
- 22 If your employer provided you with a vehicle, is personal use during off duty hours permitted? Yes No Not applicable
- 23a Do you have evidence to support your deduction? Yes No. 23b If "Yes," is the evidence written? Yes No

Section B - Standard Mileage Rate (Do not use this section unless you own the vehicle.)

24	Enter the smaller of line 16, or 15,000 miles (Rural mail carriers, see instruction.)	24	miles
25	Subtract line 24 from line 16	25	miles
26	Multiply line 24 by $2 \frac{1}{2}$ (2.25) (See the separate instructions if vehicle is fully depreciated).	26	
27	Multiply line 25 by 11¢ (.11)	27	
28	Add lines 26 and 27. Enter total here and on Part I, line 1	28	

Section C - Actual Expenses

Section C - Actual Expenses		Vehicle 1	Vehicle 2
29	Gasoline, oil, repairs, vehicle insurance, etc	29	
30	Vehicle rentals	30	
31	Add lines 29 and 30	31	
32	Multiply line 31 by the percentage on line 17	32	
33	Depreciation from lines 36 and 37, column (f) (See separate instructions)	33	
34	Add lines 32 and 33. Enter total here and on line 1	34	
35	Value of employer-provided vehicle multiplied by the percentage on line 17 (See instructions)	35	

Section D - Depreciation of Vehicles (You can only claim depreciation for a vehicle you own. There is a limit on the amount of depreciation and Section 179 deduction you can claim. See the instructions for the limit. If line 17 above is 50 percent or less, you cannot claim the Section 179 deduction and you must figure depreciation using the straight line method over 5 years.)

	Cost or other basis (a)	Base for depreciation (Business use only - see instructions) (b)	Method of figuring depreciation (c)	Depreciation deduction (d)	Section 179 expense (e)	Total column (d) + column (e) (enter in Sec. C, line 34) (f)
36 Vehicle 1						
37 Vehicle 2						

STATEMENT A-1

===== STATE AND LOCAL TAXES PAID =====

STATE AND LOCAL INCOME TAXES	2,479
TOTAL STATE & LOCAL TAXES PAID CARRIED TO SCHEDULE A, LINE 5	2,479 **

===== OTHER TAXES EXPENSE =====

PERSONAL PROPERTY TAXES	207
TOTAL OTHER TAXES EXPENSE CARRIED TO SCHEDULE A, LINE 7	207 **

===== PERSONAL INTEREST EXPENSE =====

PERSONAL INTEREST	1,622
TOTAL PERSONAL INTEREST EXPENSE CARRIED TO SCHEDULE A, LINE 12A	1,622 **

===== CASH CONTRIBUTIONS - 50 PCT. LIMIT =====

VARIOUS ORGANIZED CHARITIES FROM ESTATE/TRUST	37,272 594
TOTAL INCLUDED IN SCH. A, LINE 14	37,866 **

===== MISCELLANEOUS DEDUCTIONS SUBJECT TO 2% FLOOR =====

SALARY	8,000
PAYROLL TAXES-EMPLOYEE	628
OFFICE SUPPLIES/MISC EXPENSE	282
FFD EXP CHGS RE TAX INFORMATION	39
CLUBS-CHRISTMAS GIFT FUNDS	50
LEGAL FEES-TAX ADVICE/OTHER MATTERS	20,492
FEES & SEC. 212 EXP THROUGH PRESIDENT AND MRS. GEORGE BUSH QUALIFIED BLIND TRUST	8,397
TAX PREPARATION FEES	1,600
MOVING EXPENSE--BUSINESS PORTION	3,856
INV EXP RE HOLLYWOOD LPG NO.2	40
IRA CUSTODY FEE	50
TOTAL MISC. DEDNS. SUBJECT TO LIMIT CARRIED TO SCHEDULE A, LINE 14	43,434 **

GEORGE H.W. & BARBARA P. BUSH

===== SUMMARY OF RENTS AND ROYALTIES =====

PROPERTY NO.	GROSS INCOME	DEPLETION, DEPRECIATION	OTHER EXPENSE	NET LOSS	NET PROFIT
NO. 1 T (royalty)	28,563		14,281		14,282
TOTALS:	28,563		14,281		
SCH. E, LINE 25: TOTAL FROM PROPERTIES WITH PROFITS					14,282
SCH. E, LINE 26: TOTAL FROM PROPERTIES WITH LOSSES				0	

GEORGE H.W. & BARBARA P. BUSH

===== STATEMENT OF WAGES AND SALARY INCOME =====

T/S	NAME OF EMPLOYER	GROSS WAGES	FICA TAX WITHHELD	FED. TAX WITHHELD
T	THE WHITE HOUSE	189,167	3,605	53,275
T	UNITED STATES SENATE	6,229	468	1,411
T	EXCESS REIMBURSEMENT - FORM 2106	1,414		
	TOTALS	196,810	4,073	54,686
	EXCESS FICA - TAXPAYER		468	

1 Control number		OMB No. 1545-0008	
2 Employer's name, address, and ZIP code The White House Office of Administration Financial Management Division Room 4005, NEOB, 725 17th Street, NW Washington, D.C. 20503		3 Employer's identification number	4 Employer's state ID number
8 Employee's social security number		9 Federal income tax withheld \$53,274.64	10 Wages, tips, other compensation \$189,166.67
12 Employee's name, address, and ZIP code George H. W. Bush The White House Washington, D.C. 20500		11 Social security tax withheld \$3,604.80	13 Social security wages \$48,000.00
		14 Social security tips	15 Advance EIC payment
		16 Allocated tips	16a Fringe benefits incl. in Box 10
		17 State income tax	18 State wages, tips, etc.
		19 Name of state	20 Local income tax
		21 Local wages, tips, etc.	22 Name of locality

Form W-2 Wage and Tax Statement 1989
This information is being furnished to the Internal Revenue Service.

Copy B To be filed with employee's FEDERAL tax return Dept. of the Treasury - IRS

53-6002558 UNITED STATES SENATE DISBURSING OFFICE ROOM SH-127 HART SENATE OFFICE BLDG. WASHINGTON, D.C. 20510-7104		WAGE AND TAX STATEMENT - 1989 Copy B To be filed with employee's FEDERAL tax return. Employee's state identifying number	
1 Employee's social security number	2 Federal income tax withheld 1,411.18	3 Wages, tips, and other compensation 6,229.15	4 Social Security employee tax withheld 467.80
5 Total Social Security wages 6,229.15		6 State or local income tax withheld	
7 State or local wages, tips, etc.		8 State or local taxes	
9 State or local income tax withheld		10 State or local wages, tips, etc.	
11 State or local taxes		12 State or local wages, tips, etc.	

GEORGE BUSH
UNITED STATES SENATE
WASHINGTON DC 20510

GEORGE H. W. AND BARBARA P. BUSH
1989 CHARITABLE CONTRIBUTIONS

Ducks Unlimited Foundation Long Grove, IL	\$ 200
The Nature Conservancy Arlington, VA	50
1st Congregational Church Kennebunkport, ME	500
St. Ann's Episcopal Church Kennebunkport, ME	100
St. Martin's Episcopal Church Houston, TX	600
Episcopal Church Foundation New York, NY	250
Clarke Foundation for the Deaf Northampton, MA	100
St. John's Church Washington, DC	100
Alcorn State Development Lorman, MS	1,000
River Tree Arts Kennebunkport, ME	50
Commonwealth of Puerto Rico Ayuda Pro Damnificados de Hurraacan Hugo San Juan, Puerto Rico	1,000
South Carolina Hugo Relief Fund Columbia, SC	1,000
American Red Cross Virgin Island Chapter Washington, DC	1,000
Black Student Fund Washington, DC	500

GEORGE H. W. AND BARBARA P. BUSH
1989 CHARITABLE CONTRIBUTIONS
 (Continued)

The Living Bank Houston, TX	\$	150
The DeBakey Medical Foundation Houston, TX		500
Sloan-Kettering Institute for Cancer Research Cancer Center New York, NY		800
Leukemia Society Houston, TX		100
United Way Biddeford, ME		300
American Red Cross San Francisco, CA		1,000
Trustees of Phillips Academy Andover, MA		1,500
American Red Cross Santa Cruz, CA		500
United Negro College Fund New York, NY		8,141
M. D. Anderson Cancer Center Houston, TX		7,141
Kennebunkport Conservation Trust Kennebunkport, ME		100
Yale University New Haven, CT		
Alumni		400
Class of 1948		40
Camp David Chapel Fund Chambersburg, PA		5,000

GEORGE H. W. AND BARBARA P. BUSH
 1989 CHARITABLE CONTRIBUTIONS
 (Continued)

Maine Medical Center Portland, ME	\$ 100
Morehouse School of Medicine Atlanta, GA	1,000
American Red Cross Oakland, CA	1,000
Philosophical Society of Texas Austin, TX	50
Portland Museum of Art Portland, ME	100
United Way Houston, TX	1,000
Combined Federal Campaign Washington, DC	1,000
Star of Hope Mission Houston, TX	300
Salvation Army Houston, TX	300
Ashley Hall Foundation Charleston, SC	100
Kennebunkport Village Fire Co. Kennebunkport, ME	100
Sweetser Childrens Home Saco, ME	100
	<hr/>
	SUB-TOTAL 37,272
Through President and Mrs. George Bush Qualified Blind Trust	594
	<hr/>
	TOTAL <u>\$37,866</u>

THE WHITE HOUSE

Office of the Press Secretary

For Immediate Release

April 12, 1990

STATEMENT BY THE PRESS SECRETARY

Under Section 212 of the U.S. Tax Code, the President is allowed to deduct the \$8,000 salary as listed under the Miscellaneous Deductions box on Statement A-1 of his 1989 Tax Return. This deduction has been part of the President's tax returns for the past eight years and has been subject to annual Internal Revenue Service audits over that time.

H H H