



Filing Basics

Form 1040 - U.S. Individual Tax Return

- Primary form to file an income tax return with the IRS – Form 1040

Form **1040** U.S. Individual Income Tax Return **2023** (OMB No. 1545-0074) (IRS Use Only—Do not write or staple in this space.)

Department of the Treasury—Internal Revenue Service

For the year: Jan. 1–Dec. 31, 2023, or other tax year beginning _____, 2023, ending _____, 2023. See separate instructions.

Your first name and middle initial _____ Last name _____ Your social security number _____

If joint return, spouse's first name and middle initial _____ Last name _____ Spouse's social security number _____

Home address (number and street). If you have a P.O. box, see instructions. Apt. no. _____ Presidential Election Campaign

City, town, or post office. If you have a foreign address, also complete spaces below. State _____ ZIP code _____ Check here if you, or your spouse if filing jointly, want \$3 to go to this fund. Checking a box below will not change your tax or refund.

Foreign country name _____ Foreign province/state/county _____ Foreign postal code _____ Yes No

Filing Status Single Head of household (HOH) Married filing jointly (even if only one had income) Married filing separately (MFS) Qualifying surviving spouse (QSS)

Check only one box. If you checked the MFS box, enter the name of your spouse. If you checked the HOH or QSS box, enter the child's name if the qualifying person is a child but not your dependent.

Digital Assets At any time during 2023, did you: (a) receive (as a reward, award, or payment for property or services); or (b) sell, exchange, or otherwise dispose of a digital asset (or a financial interest in a digital asset)? Yes No

Standard Deduction Someone can claim: You as a dependent Your spouse as a dependent Spouse itemizes on a separate return or you were a dual-status alien

Age/Blindness You: Were born before January 2, 1959 Are blind **Spouse:** Was born before January 2, 1959 Is blind

Dependents (see instructions): (i) First name _____ Last name _____ (ii) Social security number _____ (iii) Relationship to you _____ (iv) Check the box if qualifies for (see instructions): Child tax credit Credit for other dependents

If more than four dependents, see instructions and check here

Income

1a Total amount from Form(s) W-2, box 1 (see instructions) 1b

1b Household employee wages not reported on Form(s) W-2 1b

1c Income not reported on line 1a (see instructions) 1c

1d Medicaid waiver payments not reported on Form(s) W-2 (see instructions) 1d

1e Taxable dependent care benefits from Form 2441, line 26 1e

1f Employer-provided adoption benefits from Form 8839, line 29 1f

1g Wages from Form 8919, line 6 1g

1h Other earned income (see instructions) 1h

1i Non-taxable combat pay election (see instructions) 1i

2 Tax-exempt interest 2a

3a Qualified dividends 3a

4a IRA distributions 4a

5a Pensions and annuities 5a

6a Social security benefits 6a

7a Capital gain or (loss). Attach Schedule D if required. If not required, check here 7a

8 Additional income from Schedule 1, line 10 8

9 Add lines 12, 2b, 3b, 4b, 5b, 6b, 7, and 8. This is your **total income** 9

10 Adjustments to income from Schedule 1, line 25 10

11 Subtract line 10 from line 9. This is your **adjusted gross income** 11

12 Standard deduction or itemized deductions (from Schedule A) 12

13 Qualified business income deduction from Form 8995 or Form 8995-A 13

14 Add lines 12 and 13 14

15 Subtract line 14 from line 11. If zero or less, enter -0-. This is your **taxable income** 15

For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see separate instructions. Form 1040 (2023)

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Tax and Credits

16 Tax (see instructions). Check if any from Form(s): 1 8814 2 4972 3 16

17 Amount from Schedule 2, line 3 17

18 Add lines 16 and 17 18

19 Child tax credit or credit for other dependents from Schedule 6812 19

20 Amount from Schedule 3, line 6 20

21 Add lines 19 and 20 21

22 Subtract line 21 from line 18. If zero or less, enter -0- 22

23 Other taxes, including self-employment tax, from Schedule 2, line 21 23

24 Add lines 22 and 23. This is your **total tax** 24

Payments

25 Federal income tax withheld from:

a Form(s) W-2 25a

b Form(s) 1099 25b

c Other forms (see instructions) 25c

d Add lines 25a through 25c 25d

26 2023 estimated tax payments and amount applied from 2022 return 26

27 Earned income credit (EIC) 27

28 Additional child tax credit from Schedule 6812 28

29 American opportunity credit from Form 8863, line 8 29

30 Reserved for future use 30

31 Amount from Schedule 3, line 15 31

32 Add lines 27, 28, 29, and 31. These are your **total other payments and refundable credits** 32

33 Add lines 25c, 26, and 32. These are your **total payments** 33

Refund

34 If line 33 is more than line 24, subtract line 24 from line 33. This is the amount you **overpaid** 34

35a Amount of line 34 you want **refunded to you**. If Form 8888 is attached, check here 35a

b Rounding number _____ c Type: Checking Savings

d Account number _____

36 Amount of line 34 you want **applied to your 2024 estimated tax** 36

37 Subtract line 33 from line 24. This is the **amount you owe**. For details on how to pay, go to www.irs.gov/Payments or see instructions 37

38 Estimated tax penalty (see instructions) 38

Third Party Designee

Do you want to allow another person to discuss this return with the IRS? See instructions Yes. Complete below. No

Designee's name _____ Phone number (PIN) _____

Your signature _____ Date _____ Your occupation _____

Spouse's signature. If a joint return, **both** must sign. Date _____ Spouse's occupation _____

Phone no. _____ Email address _____

Preparer's name _____ Preparer's signature _____ Date _____ PTIN _____ Check if Self-employed

Firm's name _____ Firm's address _____ Firm's phone no. _____ Firm's EIN _____

Go to www.irs.gov/form1040 for instructions and the latest information. Form 1040 (2023)

Form 1040 Schedules

- Schedules provide in depth information that is not shown on Form 1040.
- These schedules are automatically done by TaxSlayer.

Schedule 1	Additional Income and Adjustments to Income
Schedule 2	Additional Taxes
Schedule 3	Additional Credits and Payments
Schedule A	Itemized Deductions
Schedule B	Interest and Dividends
Schedule C	Profit or Loss from Business

Filing Returns

- Who **Must** File:

- For individuals in general, whether they must file depends on three factors – gross income, filing status, and age
 - The federal filing requirement is based on gross income compared to the standard deduction.
- Special rules apply for dependents, along with other situations

- Who **Should** File:

- Some clients should file to recover withholding or collect refundable credits, even if they are not required to file by the gross income guidelines.
- If eligible for Michigan credits even if no refund or tax due for federal or state

Who Must File

If your filing status is...	AND at the end of 2023 you were... ¹	THEN file a return if your gross income was at least... ²
Single	under 65	\$13,850
	65 or older	\$15,700
Married filing jointly ³	under 65 (both spouses)	\$27,700
	65 or older (one spouse)	\$29,200
	65 or older (both spouses)	\$30,700
Married filing separately (see the Instructions for Form 1040)	any age	\$5
Head of household (see the Instructions for Form 1040)	under 65	\$20,800
	65 or older	\$22,650
Qualifying Surviving Spouse (see the Instructions for Form 1040)	under 65	\$27,700
	65 or older	\$29,200

Examples of Taxable Income:

- Wages
- Alimony
- Disability Benefits
- IRA Distributions
- Annuities
- Business Income/Self-Employment
- Cash Income
- Pensions
- Unemployment Compensation
- Nonemployee Compensation
- Canceled Debts
- Dividends
- Gambling Winnings
- Interest
- Jury Duty Fees
- Railroad Retirement- Tier I, Tier II
- Royalties
- Social Security Benefits
- Taxable Scholarship and Grants
- Tips and Gratuities
- Refund of State and Local Income Tax
- Supplemental Unemployment Benefits
- Rents

Note: Refer to Pub 4012, pages A-3 and D-3 for more information.

Filing Requirements Based on Gross Income

(Pub 4012: Page A-3)

Chart A – For Most People Who Must File



If you may be claimed as a dependent by another taxpayer, you must file as a dependent whether you are being claimed or not. See Chart B.

If your filing status is...	AND at the end of 2023 you were...¹	THEN file a return if your gross income was at least...²
Single	under 65	\$13,850
	65 or older	\$15,700
Married filing jointly ³	under 65 (both spouses)	\$27,700
	65 or older (one spouse)	\$29,200
	65 or older (both spouses)	\$30,700
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	65 or older	\$22,650
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	65 or older	\$29,200

Filing Requirements for Children and Other Dependents

Chart B - For Children and Other Dependents

(Pub 4012: Page A-4)

See Pub 4012 for what is included in earned income and in unearned income

Single Dependents	
Either 65 or over or blind	<p>You must file a return if any of the following apply.</p> <ol style="list-style-type: none">1. Your unearned income was over \$3,100 (\$4,950 if 65 or older and blind).2. Your earned income was over \$15,700 (\$17,550 if 65 or older and blind).3. Your gross income was more than the larger of —<ol style="list-style-type: none">a. \$3,100 (\$4,950 if 65 or older and blind) orb. Your earned income (up to \$13,450 plus \$2,250 (\$4,100 if 65 or older and blind)).
Under 65 and not blind	<p>You must file a return if any of the following apply.</p> <ol style="list-style-type: none">1. Your unearned income was over \$1,250.2. Your earned income was over \$13,8503. Your gross income was more than the larger of —<ol style="list-style-type: none">a. \$1,250, orb. Your earned income (up to \$13,450 plus \$400).

Filing Requirements for Children and Other Dependents

Chart B - For Children and Other Dependents

(Pub 4012: Page A-4)

Married Dependents	
Either age 65 or older or blind	<p>You must file a return if any of the following apply.</p> <ol style="list-style-type: none">1. Your unearned income was over \$2,750 (\$4,250 if 65 or older and blind).2. Your earned income was over \$15,350 (\$16,850 if 65 or older and blind).3. Your gross income was at least \$5 and your spouse files a separate return and itemizes deductions.4. Your gross income was more than the larger of —<ol style="list-style-type: none">a. \$2,750 (\$4,250 if 65 or older and blind), orb. Your earned income (up to \$13,450 plus \$1,900 (\$3,400 if 65 or older and blind)).
Under age 65 and not blind	<p>You must file a return if any of the following apply.</p> <ol style="list-style-type: none">1. Your unearned income was over \$1,250.2. Your earned income was over \$13,850.3. Your gross income was at least \$5 and your spouse files a separate return and itemizes deductions.4. Your gross income was more than the larger of —<ol style="list-style-type: none">a. \$1,250, orb. Your earned income (up to \$13,450 plus \$400).

Kiddie Tax

- Children under age 18 and certain older children **who are required to file a tax return and have unearned income over \$2,500** must file *Form 8615, Tax for Certain Children Who Have Unearned Income (Kiddie Tax)*.
- For this purpose, “unearned income” includes all taxable income other than earned income, such as taxable interest, ordinary dividends, capital gains, rents, royalties, etc.
 - It also includes taxable social security benefits, pension and annuity income, taxable scholarship and fellowship grants not reported on Form W-2, unemployment compensation, alimony, and income received as the beneficiary of a trust.
- Form 8615 is in scope for Native Americans receiving per capita payments and Alaska residents receiving permanent fund dividends.
- For all other purposes, Form 8615 remains Out of Scope.

Kiddie Tax (cont.)

- Note the difference on how taxable scholarships are treated as earned income or unearned income for different purposes:
 - For the purpose of determining if a dependent must file a tax return (Chart B) and for calculating the standard deduction for dependents, taxable scholarships and fellowship grants are considered as earned income
 - For the purpose of calculating kiddie tax, taxable scholarships and fellowship grants not reported on Form W-2 are considered to be unearned income
 - Students who opt to include scholarships in income that exceed the unearned income ceiling amount may be subject to the Kiddie Tax, in which case the return is out of scope. (See Maximizing the Education Credit later in this presentation.)
- If a child's unearned income exceeds the limit for kiddie tax (\$2,500) and they are required to file a tax return, see page H-5 in Pub 4012 to determine if Form 8615 needs to be completed to figure the child's tax.

Chart C - Other Situations When You Must File

(Pub 4012, pages A-5 – A-6)

- You owe any special taxes, including any of the following:
 - Additional tax on a qualified plan, including an individual retirement arrangement (IRA), or other tax-favored account. But if you file a return only because you owe this tax, you can file Form 5329 by itself.
 - Social security and Medicare tax on tips you did not report to your employer or on wages you received from an employer who did not withhold these taxes.
 - Recapture of first-time homebuyer credit.
- You (or your spouse, if filing jointly) received HSA distributions (in scope), Archer MSA distributions (Out of Scope), or Medicare Advantage MSA distributions (Out of Scope).
- You had net earnings from self-employment of at least \$400.
- Advance payments of the premium tax credit were made for you, your spouse, or a dependent who enrolled in coverage through the Marketplace. You or whoever enrolled you should have received Form(s) 1095-A showing the amount of the advance payments.
- See Pub 4012, pages A-5 – A-6, for the full list of other situations when you must file.

Chart D – Who Should File (Pub 4012, page A-6)

Even if a taxpayer is not required to file a federal income tax return, they should file if any of the following situations below apply:

- You had income tax withheld from your pay, pension, Social Security or other income.
- You made estimated tax payments for the year or had any of your overpayment from last year's tax return applied to this year's taxes.
- You qualify for the earned income credit, the additional child tax credit, a refundable American Opportunity Credit, and/or the Premium Tax Credit.
- You receive a 1099-B, Proceeds from Broker and Barter Exchange Transactions, and the gross proceeds plus other income exceeds the filing limits in Chart A.
- You receive Form 1099-S, Proceeds From Real Estate Transactions.
- You are required to file a state return.
- You want to file a return to prevent tax identity theft, to claim a state credit, or for other assistance.
- See Pub 4012, page A-6, for other situations when a taxpayer should file.

Filing for Decedents

If you are assisting someone who is filing a return for a decedent (deceased individual):

- Be aware that volunteers need to take steps to protect a taxpayer's identity and avoid possible identity theft.
- Ask to see the surviving spouse's identification or a copy of the death certificate.
- A personal representative may be filing the return for the deceased taxpayer. Verify the identity of the person who is filing for the decedent and ask if they have court documents or other documentation authorizing them to file the tax return.
- Representatives or surviving spouses who do not have the necessary documentation with them should be advised to return once they have the information. If they cannot provide the information, refer them to a professional tax preparer.
- If you have this situation come up, get your site coordinator involved.