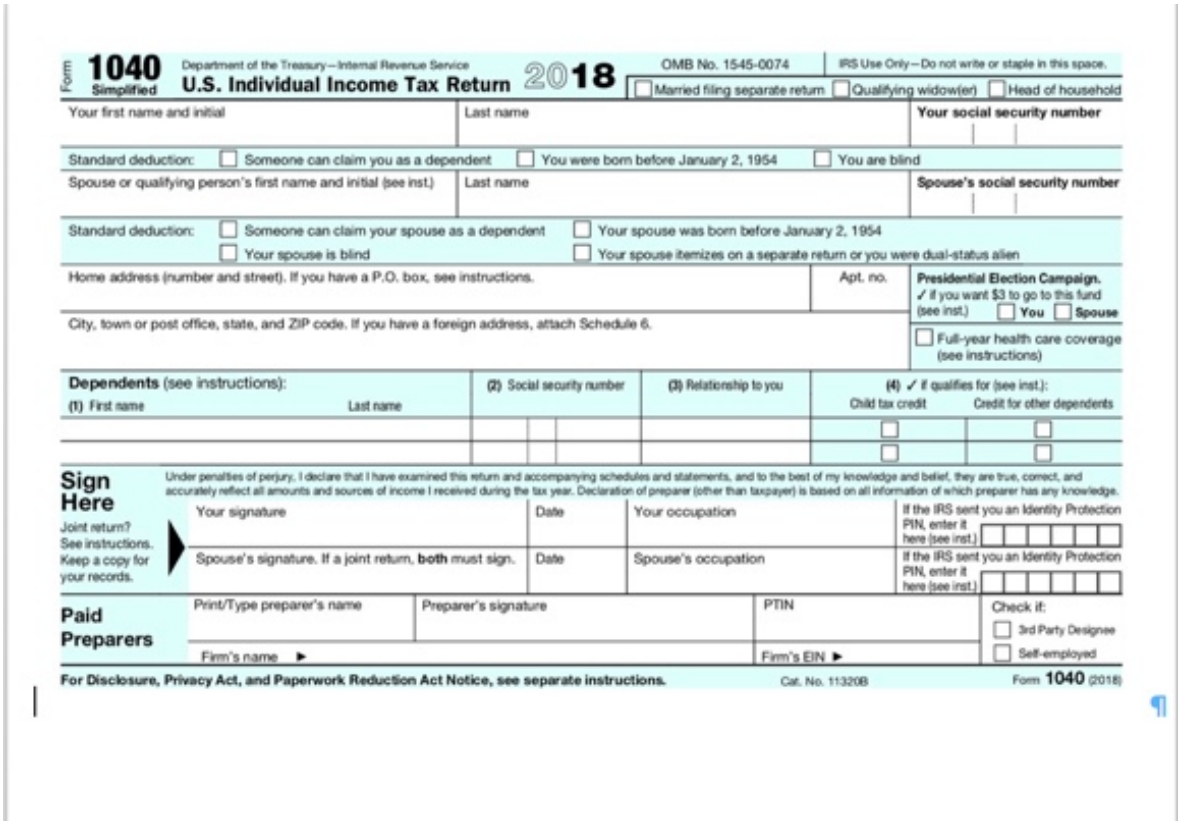
The New Form 1040

Today the Treasury department released the new 1040, the hated form that many Americans fill out every year. But it may be considerably less hateful now. [https://home.treasury.gov/policy-issues/top-priorities/tax-cuts-and-jobs-act/simplification-and-fairness-for-hardworking]

In this article I'll look at the meaning of "postcard" for the form 1040. The extra-large postcard is 6 x 9 inches. The U.S. Postal Service defines the maximum size of a postcard as 6 x 4-1/4 inches. Because the XL postcard is too wide for a standard page, part of this article is in landscape mode. I'll post a pdf version for those who want it. Also, I'll show screen captures of the form on correctly sized Word documents so you can see the results. Finally, I'll post the raw images for anyone who wants to fool with this (all you OCD types).

The form is described as the size of a postcard. Fitting all that on a standard postcard will need an awfully small font. The U.S. Postal Service says the maximum postcard size is 6 inches long by 4-1/4 inches high. Let's see how that looks. [https://postcalc.usps.com/Calculator/Postcard?country=0&ccode=US&oz=94022&omil=False&dz=94542&dmil=False&mdt=6%2F30%2F2018&mdz=13%3A59&m=8]



Form **1040** Simplified — Department of the Treasury—Internal Revenue Service — **U.S. Individual Income Tax Return** 2018 — OMB No. 1545-0074 — IRS Use Only—Do not write or staple in this space.

Married filing separate return ☐ Qualifying widow(er) ☐ Head of household

Your first name and initial | Last name | **Your social security number**

Standard deduction: ☐ Someone can claim you as a dependent ☐ You were born before January 2, 1954 ☐ You are blind

Spouse or qualifying person's first name and initial (see inst.) | Last name | **Spouse's social security number**

Standard deduction: ☐ Someone can claim your spouse as a dependent ☐ Your spouse was born before January 2, 1954 ☐ Your spouse is blind ☐ Your spouse itemizes on a separate return or you were dual-status alien

Home address (number and street). If you have a P.O. box, see instructions. | Apt. no. | **Presidential Election Campaign.** ✓ if you want $3 to go to this fund (see inst.) ☐ You ☐ Spouse

City, town or post office, state, and ZIP code. If you have a foreign address, attach Schedule 6. | ☐ Full-year health care coverage (see instructions)

Dependents (see instructions): (1) First name / Last name	(2) Social security number	(3) Relationship to you	(4) ✓ if qualifies for (see inst.): Child tax credit	Credit for other dependents
			☐	☐
			☐	☐

Sign Here — 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 accurately reflect all amounts and sources of income I received during the tax year. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Joint return? See instructions. Keep a copy for your records.

Your signature | Date | Your occupation | If the IRS sent you an Identity Protection PIN, enter it here (see inst.)

Spouse's signature. If a joint return, **both** must sign. | Date | Spouse's occupation | If the IRS sent you an Identity Protection PIN, enter it here (see inst.)

Paid Preparers — Print/Type preparer's name | Preparer's signature | PTIN | Check if: ☐ 3rd Party Designee ☐ Self-employed

Firm's name ▶ | Firm's EIN ▶

For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see separate instructions. Cat. No. 11320B Form **1040** (2018)

(size of postcard: 6 x 4.25 inches)

That's not very elder-friendly. Let's get off the Postal Service reservation and see how the current standard postcard works. The usual mailer is six inches high and nine inches wide. For better or worse, that's wider than this page. Landscape mode coming up.

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☐ Your spouse is blind ☐ Your spouse itemizes on a separate return or you were dual-status alien

Home address (number and street). If you have a P.O. box, see instructions.	Apt. no.	**Presidential Election Campaign.** ✓ if you want $3 to go to this fund (see inst.) ☐ **You** ☐ **Spouse**
City, town or post office, state, and ZIP code. If you have a foreign address, attach Schedule 6.		☐ Full-year health care coverage (see instructions)

Dependents (see instructions): (1) First name / Last name	(2) Social security number	(3) Relationship to you	(4) ✓ if qualifies for (see inst.): Child tax credit	Credit for other dependents
			☐	☐
			☐	☐

Sign Here

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 accurately reflect all amounts and sources of income I received during the tax year. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Joint return? See instructions. Keep a copy for your records.

Your signature	Date	Your occupation	If the IRS sent you an Identity Protection PIN, enter it here (see inst.)
Spouse's signature. If a joint return, **both** must sign.	Date	Spouse's occupation	If the IRS sent you an Identity Protection PIN, enter it here (see inst.)

Paid Preparers

Print/Type preparer's name	Preparer's signature	PTIN	Check if: ☐ 3rd Party Designee
Firm's name ▶		Firm's EIN ▶	☐ Self-employed

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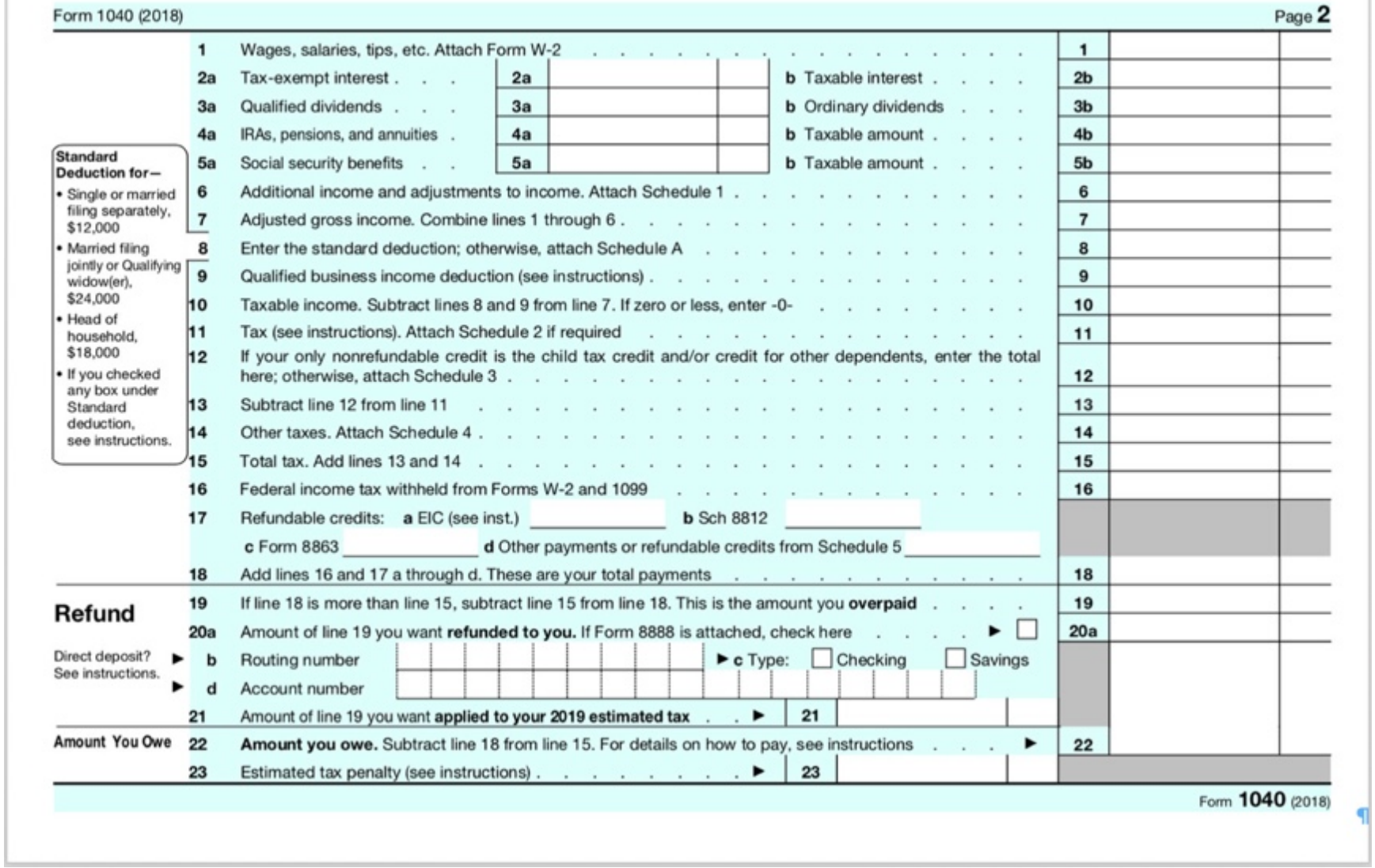

Form 1040 (2018) Page 2

	1	Wages, salaries, tips, etc. Attach Form W-2				1	
	2a	Tax-exempt interest	2a		b Taxable interest	2b	
	3a	Qualified dividends	3a		b Ordinary dividends	3b	
	4a	IRAs, pensions, and annuities	4a		b Taxable amount	4b	
Standard Deduction for— • Single or married filing separately, $12,000 • Married filing jointly or Qualifying widow(er), $24,000 • Head of household, $18,000 • If you checked any box under Standard deduction, see instructions.	5a	Social security benefits	5a		b Taxable amount	5b	
	6	Additional income and adjustments to income. Attach Schedule 1				6	
	7	Adjusted gross income. Combine lines 1 through 6				7	
	8	Enter the standard deduction; otherwise, attach Schedule A				8	
	9	Qualified business income deduction (see instructions)				9	
	10	Taxable income. Subtract lines 8 and 9 from line 7. If zero or less, enter -0-				10	
	11	Tax (see instructions). Attach Schedule 2 if required				11	
	12	If your only nonrefundable credit is the child tax credit and/or credit for other dependents, enter the total here; otherwise, attach Schedule 3				12	
	13	Subtract line 12 from line 11				13	
	14	Other taxes. Attach Schedule 4				14	
	15	Total tax. Add lines 13 and 14				15	
	16	Federal income tax withheld from Forms W-2 and 1099				16	
	17	Refundable credits: a EIC (see inst.) ____ b Sch 8812 ____ c Form 8863 ____ d Other payments or refundable credits from Schedule 5 ____					
	18	Add lines 16 and 17 a through d. These are your total payments				18	
Refund	19	If line 18 is more than line 15, subtract line 15 from line 18. This is the amount you **overpaid**				19	
	20a	Amount of line 19 you want **refunded to you.** If Form 8888 is attached, check here ▶ ☐				20a	
Direct deposit? See instructions.	▶ b	Routing number		▶ c Type: ☐ Checking ☐ Savings			
	▶ d	Account number					
	21	Amount of line 19 you want **applied to your 2019 estimated tax** ▶	21				
Amount You Owe	22	**Amount you owe.** Subtract line 18 from line 15. For details on how to pay, see instructions ▶				22	
	23	Estimated tax penalty (see instructions) ▶	23				

Form **1040** (2018)

(actual postcard size 6 x 9 inches)

That's considerably better. My guess is that this is what the IRS has in mind. For completeness, I've included the back of the form.

Some things to notice:

- You still have to attach Schedule A if you itemize deductions.
- Have your own business? You'll still have to fill out the appropriate form (Schedule C for proprietorships, K for partnerships).
- I assume that capital gains are part of the "additional income" mentioned on line 6.

But the really big deal is the large standard deduction ($12,000 for individuals, $24,000 for couples). That plus the limits on deducting state and local taxes means those of us living in high-tax states will have to fill out Schedule A just to see whether we're better off taking the standard deduction.

As promised, here are the raw images direct from the Treasury website. Have fun!