

# ALTERNATIVE WORK SHEET

## FOR USE IN ESTIMATING INCOME AND VICTORY TAX ON (1) INCOMES OVER \$10,000, OR (2) SMALLER INCOMES WHERE DETAILED COMPUTATION IS PREFERRED

In general, the items on the Work Sheet relating to Income and Victory Tax are the same as on the 1943 Income and Victory Tax return, Form 1040. Information with respect to these items may be obtained from the 1943 Form 1040 Instructions, as amended by the instructions on page 4 of this Work Sheet.

### COMPUTATION OF ESTIMATED INCOME TAX NET INCOME AND VICTORY TAX NET INCOME

Line No.	ESTIMATED INCOME	Amount	Deductible Expenses	COLUMN 1	COLUMN 2
				ESTIMATED INCOME TAX NET INCOME	ESTIMATED VICTORY TAX NET INCOME
NOTE: Do not fill in spaces that have been marked out (x x x). Otherwise, the figures in column 1 and column 2 should be the same for lines 1 to 9.					
1.	Salaries and other compensation for personal services.....	\$.....	\$.....	\$.....	\$.....
2.	Dividends.....				
3.	Interest on corporation bonds, bank deposits, notes, etc.....				
4.	Interest on Government obligations, etc.:				
	(a) Subject to surtax only.....	\$.....			
	Less: Amortizable bond premium.....				x x x x x x x
	(b) Subject to normal tax, surtax, and Victory Tax.....				
5.	Annuities.....				
6.	(a) Net gain (or loss) from sale or exchange of capital assets.....				x x x x x x x
	(b) Net gain (or loss) from sale or exchange of property other than capital assets.....				
7.	Rents and royalties.....				
8.	Net profit (or loss) from business or profession.....				
9.	Income (or loss) from partnerships; fiduciary income; and other income.....				
10.	Total estimated income in lines 1 to 9.....			\$.....	\$.....
<b>ESTIMATED DEDUCTIONS</b>					
11.	Contributions.....			\$.....	x x x x x x x
12.	Interest.....				x x x x x x x
13.	Taxes.....				x x x x x x x
14.	Losses from fire, storm, shipwreck, or other casualty, or theft.....				x x x x x x x
15.	Medical, dental, etc., expenses.....				x x x x x x x
16.	Other deductions authorized by law.....			\$.....	
17.	Total estimated deductions in lines 11 to 16.....			\$.....	x x x x x x x
18.	Estimated Income Tax net income (line 10, col. 1, less line 17, col. 1).....			\$.....	x x x x x x x
19.	Estimated Victory Tax net income (line 10, col. 2, less line 16, col. 2).....			x x x x x x x	\$.....

### COMPUTATION OF ESTIMATED INCOME AND VICTORY TAX

20.	Estimated Income Tax net income (line 18, col. 1).....	\$.....		29.	Estimated Victory Tax net income (line 19, col. 2).....	\$.....
21.	Less: Personal exemption.....	\$.....		30.	Less: Specific exemption. (See instructions 30).....	
22.	Credit for dependents..... <small>(See instructions 21 and 22)</small>			31.	Estimated income subject to Victory Tax.....	\$.....
23.	Balance of taxable income.....	\$.....		32.	Estimated Victory Tax (3% of line 31).....	\$.....
24.	Tax on line 23 from table on page 4.....	\$.....		33.	Total of lines 28 and 32.....	\$.....
25.	Less (if income is reported on line 4 (a), above): 6% of line 4 (a), col. 1, but not more than 6% of line 23.....			34.	Less: Estimated Income Tax paid at source on tax-free covenant bond interest.....	
26.	Estimated normal tax and surtax (line 24 less line 25), or capital gains alternative tax, whichever is the lesser.....	\$.....		35.	Estimated Income and Victory Tax.....	\$.....
27.	Less: Estimated credit for foreign taxes.....					
28.	Estimated net income tax.....	\$.....				