

# IA 1040 Iowa Individual Income Tax Long Form 2007

or fiscal year beginning \_\_\_/\_\_\_/2007 and ending \_\_\_/\_\_\_/\_\_\_

**STEP 1: Fill in all spaces. You MUST fill in your Social Security Number.**

Your last name <b>A.</b>	Your first name/middle initial	Your Social Security Number	
Spouse's last name <b>B.</b>	Spouse's first name/middle initial	Spouse's Social Security Number	<input type="checkbox"/> Check this box if you or your spouse were 65 or older as of 12/31/07.

Current mailing address (number and street, apartment, lot or suite number) or PO Box	Are your name, your spouse's name, if applicable, and your address the same as on last year's return? <input type="checkbox"/> YES <input type="checkbox"/> NO	Your Occupation	
City, State, ZIP		Spouse's Occupation	

**STEP 2 Filing Status: Mark one box only.**

1	Single: Were you claimed as a dependent on another person's Iowa return? <input type="checkbox"/> YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>	
2	Married filing a joint return. (Two-income families may benefit by using status 3 or 4)	Residence on 12/31/07 County No. ● Sch. Dist. No. ●
3	Married filing separately on this combined return. Spouse use column B.	
4	Married filing separate returns. Spouse's name: _____ SSN: _____ Income: \$ _____	School District Name
5	Head of household with qualifying person. If qualifying person is not claimed as a dependent on this return, enter the person's name and Social Security Number below.	
6	Qualifying widow(er) with dependent child. Name: _____ SSN: _____	

**STEP 3 Exemptions**

<b>YOU</b> (and spouse IF filing jointly)	<b>a. Personal Credit:</b> Enter 1 (Enter 2 if filing joint or head of household) ..... <input checked="" type="checkbox"/> X \$ <u>40</u> = \$ _____ <b>b.</b> Enter 1 for each spouse who is <b>65 or older</b> and/or 1 for each spouse who is <b>blind</b> ... <input checked="" type="checkbox"/> X \$ <u>20</u> = \$ _____ <b>c. Dependents:</b> Enter 1 for each dependent ..... <input checked="" type="checkbox"/> X \$ <u>40</u> = \$ _____ <b>d.</b> Enter first names of dependents here: _____ <b>e. TOTAL \$</b> _____
<b>SPOUSE</b> (IF filing status 3)	<b>a. Personal Credit:</b> Enter 1 ..... <input checked="" type="checkbox"/> X \$ <u>40</u> = \$ _____ <b>b.</b> Enter 1 if <b>65 or older</b> and/or 1 if <b>blind</b> ..... <input checked="" type="checkbox"/> X \$ <u>20</u> = \$ _____ <b>c. Dependents:</b> Enter 1 for each dependent ..... <input checked="" type="checkbox"/> X \$ <u>40</u> = \$ _____ <b>d.</b> Enter first names of dependents here: _____ <b>e. TOTAL \$</b> _____

	<b>B. Spouse/Status 3</b>	<b>A. You or Joint</b>	<b>B. Spouse/Status 3</b>	<b>A. You or Joint</b>
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<b>STEP 4</b>	1. Wages, salaries, tips, etc. ....	1. _____ .00	_____ .00	
	2. Taxable interest income. If more than \$1,500, complete Sch. B .....	2. _____ .00	_____ .00	
<b>Figure your gross income</b>	3. Ordinary dividend income. If more than \$1,500, complete Sch. B .....	3. _____ .00	_____ .00	
	4. Alimony received .....	4. _____ .00	_____ .00	
	5. Business income/(loss) from Federal Schedule C or C-EZ .....	5. _____ .00	_____ .00	
	6. Capital gain/(loss) from Federal Schedule D .....	6. _____ .00	_____ .00	
	7. Other gains/(losses) from Federal form 4797 .....	7. _____ .00	_____ .00	
	8. Taxable IRA distributions .....	8. _____ .00	_____ .00	
	9. Taxable pensions and annuities .....	9. _____ .00	_____ .00	
	10. Rents, royalties, partnerships, estates, etc. ....	10. _____ .00	_____ .00	
	11. Farm income/(loss) from Federal Schedule F .....	11. _____ .00	_____ .00	
	12. Unemployment compensation .....	12. _____ .00	_____ .00	
	13. Taxable Social Security benefits .....	13. _____ .00	_____ .00	
	14. Other income, gambling income, bonus depreciation adjustment ...	14. _____ .00	_____ .00	
	<b>15. GROSS INCOME.</b> ADD lines 1-14 .....	<b>15.</b> _____ .00 <input checked="" type="checkbox"/>	_____ .00	

<b>STEP 5</b>	16. Payments to an IRA, KEOGH or SEP .....	16. _____ .00	_____ .00	
	17. One-half of self-employment tax .....	17. _____ .00	_____ .00	
<b>Figure your adjustments to income</b>	18. Health insurance deduction .....	18. _____ .00	_____ .00	
	19. Penalty on early withdrawal of savings .....	19. _____ .00	_____ .00	
	20. Alimony paid .....	20. _____ .00	_____ .00	
	21. Pension/retirement income exclusion .....	21. _____ .00 <input checked="" type="checkbox"/>	_____ .00	
	22. Moving expense deduction from Federal form 3903 .....	22. _____ .00	_____ .00	
	23. Iowa capital gains deduction. ....	23. _____ .00 <input checked="" type="checkbox"/>	_____ .00	
	24. Other adjustments .....	24. _____ .00	_____ .00	
	25. Total adjustments. ADD lines 16-24 .....	25. _____ .00 <input checked="" type="checkbox"/>	_____ .00	
	<b>26. NET INCOME.</b> SUBTRACT line 25 from line 15 .....	<b>26.</b> _____ .00 <input checked="" type="checkbox"/>	_____ .00	

<b>STEP 6</b>	27. Federal income tax refund / overpayment received in 2007 .....	27. _____ .00 <input checked="" type="checkbox"/>	_____ .00	
	28. Self-employment/household employment taxes .....	28. _____ .00 <input checked="" type="checkbox"/>	_____ .00	
<b>Figure your Federal tax addition and deduction</b>	29. Addition for Federal taxes. ADD lines 27 and 28 .....	29. _____ .00	_____ .00	
	30. Total. ADD lines 26 and 29 .....	30. _____ .00	_____ .00	
	31. Federal tax withheld .....	31. _____ .00 <input checked="" type="checkbox"/>	_____ .00	
	32. Federal estimated tax payments made in 2007 .....	32. _____ .00 <input checked="" type="checkbox"/>	_____ .00	
	33. Additional Federal tax paid in 2007 for 2006 and prior years .....	33. _____ .00 <input checked="" type="checkbox"/>	_____ .00	
	34. Deduction for Federal taxes. ADD lines 31, 32, and 33 .....	34. _____ .00	_____ .00	
	<b>35. BALANCE.</b> SUBTRACT line 34 from line 30. Enter here and on line 36, side 2 .....	<b>35.</b> _____ .00	_____ .00	

Staple W-2s, payment, and voucher here.

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		B. Spouse/Status 3	A. You or Joint	B. Spouse/Status 3	A. You or Joint
<b>STEP 7</b>	36. BALANCE. From side 1, line 35. ....	36.	.00	.00	.00
<b>Figure your taxable income</b>	37. Total itemized deductions from Federal Schedule A ..... Taxpayers with bonus depreciation must use Iowa Schedule A	37.	.00	.00	.00
	38. Iowa income tax if included in line 5 of Federal Schedule A ....	38.	.00	.00	.00
	39. BALANCE. Subtract line 38 from line 37 or enter the amount of itemized deductions from the Iowa Schedule A	39.	.00	.00	.00
	40. Other deductions. ....	40.	.00	.00	.00
	41. Deduction. Check one box. <input type="checkbox"/> Itemized. Add lines 39 and 40. <input type="checkbox"/> Standard. ....	41.	.00 ▲	.00	.00
	42. <b>TAXABLE INCOME.</b> SUBTRACT line 41 from line 36. ....	42.	.00	.00	.00

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Complete lines 37-40 ONLY if you itemize.

<b>STEP 8</b>	43. Tax from tables or alternate tax .....	43.	.00 ▲	.00	.00
<b>Figure your tax, credits and checkoff contributions</b>	44. Iowa lump-sum tax. 25% of Federal tax from form 4972. ....	44.	.00 ▲	.00	.00
	45. Iowa minimum tax. Attach IA 6251. ....	45.	.00 ▲	.00	.00
	46. Total tax. ADD lines 43, 44 and 45. ....	46.	.00	.00	.00
	47. Total exemption credit amount(s) from Step 3, side 1 .....	47.	.00	.00	.00
	48. Tuition and textbook credit. ....	48.	.00 ▲	.00	.00
	49. Total credits. ADD lines 47 and 48. ....	49.	.00	.00	.00
	50. BALANCE. SUBTRACT line 49 from line 46. If less than zero, enter zero. ....	50.	.00 ▲	.00	.00
	51. Credit for nonresident or part-year resident. Attach IA 126 and Federal return. ....	51.	.00 ▲	.00	.00
	52. BALANCE. SUBTRACT line 51 from 50. If less than or equal to zero, enter zero. ....	52.	.00	.00	.00
	53. Other nonrefundable Iowa credits. Attach IA 148 Tax Credits Schedule. ....	53.	.00 ▲	.00	.00
54. BALANCE. SUBTRACT line 53 from line 52. ....	54.	.00	.00	.00	
55. School district surtax/EMS surtax. (take percentage from table, multiply by line 54). ....	55.	.00 ▲	.00	.00	
56. Total Tax. ADD lines 54 and 55. ....	56.	.00 ▲	.00	.00	
57. Total tax before contributions. ADD Columns A & B on line 56 and enter here. ....	57.	.00	.00	.00	
58. Contributions. Contributions will reduce your refund or add to the amount you owe. Amounts must be in whole dollars. Fish/Wildlife 58a: ▲ _____ StateFair 58b: ▲ _____ Firefighters/KeepIowaBeautiful 58c: ▲ _____ Veterans 58d: ▲ _____ Enter total. ..	58.	.00	.00	.00	
59. <b>TOTAL TAX AND CONTRIBUTIONS.</b> ADD lines 57 and 58. ....	59.	.00	.00	.00	
60. Iowa income tax withheld. ....	60.	.00 ▲	.00	.00	

<b>STEP 9</b>	61. Estimate and voucher payments made for tax year 2007 .....	61.	.00 ▲	.00	.00
<b>Figure your credits</b>	62. Out-of-state tax credit. Attach IA 130. ....	62.	.00 ▲	.00	.00
	63. Motor fuel tax credit. Attach IA 4136. ....	63.	.00 ▲	.00	.00
	64. Check One: <input type="checkbox"/> Child and dependent care credit <b>OR</b> <input type="checkbox"/> Early childhood development credit .....	64.	.00 ▲	.00	.00
	65. Iowa earned income credit: <b>7.0% (.07) of Federal credit</b> .....	65.	.00 ▲	.00	.00
	66. Other refundable credits. Attach IA 148 Tax Credits Schedule. ....	66.	.00 ▲	.00	.00
	67. TOTAL. ADD lines 60 - 66. ....	67.	.00	.00	.00
	68. <b>TOTAL CREDITS.</b> ADD columns A and B on line 67 and enter here. ....	68.	.00	.00	.00

<b>STEP 10</b>	69. If line 68 is more than line 59, SUBTRACT line 59 from line 68. This is the amount you overpaid. ....	69. ▲	.00	.00	.00
<b>Figure your refund or amount you owe</b>	70. Amount of line 69 to be <b>REFUNDED</b> ..... REFUND	70. ▲	.00	.00	.00
	<b>Mail return to Iowa Income Tax - Refund Processing, Hoover State Office Bldg, Des Moines IA 50319-0120</b>				
	71. Amount of line 69 to be <b>applied to your 2008 estimated tax</b> .....	71.	.00 ▲	.00	.00
	72. If line 68 is less than line 59, SUBTRACT line 68 from line 59. This is the AMOUNT OF TAX YOU OWE. ....	72. ▲	.00	.00	.00
	73. Penalty for underpayment of estimated tax. From IA 2210 or IA 2210F. <input type="checkbox"/> Check if annualized income method is used .....	73. ▲	.00	.00	.00
74. Penalty and interest. .... 74a. Penalty. .... 74b. Interest .....	74.	.00 ▲	.00 ▲	.00 ▲	.00
75. <b>TOTAL AMOUNT DUE.</b> ADD lines 72, 73 and 74, and enter here. .... <b>PAY THIS AMOUNT</b>	75. ▲	.00	.00	.00	

**ePay by credit card or direct debit. Go to [www.state.ia.us/tax](http://www.state.ia.us/tax).**  
**To pay by mail: Iowa Income Tax - Document Processing, PO Box 9187, Des Moines IA 50306-9187. Make check payable to Treasurer, State of Iowa**

**STEP 11 POLITICAL CHECKOFF.** This checkoff does not increase the amount of tax you owe or decrease your refund.

SPOUSE	▲	YOURSELF
\$1.50 to Democratic Party <input type="checkbox"/>		\$1.50 to Democratic Party <input type="checkbox"/>
\$1.50 to Republican Party <input type="checkbox"/>		\$1.50 to Republican Party <input type="checkbox"/>
\$1.50 to Campaign Fund <input type="checkbox"/>		\$1.50 to Campaign Fund <input type="checkbox"/>

**STEP 12 NEXT YEAR,**  
 Would you like to receive a booklet? This option is not available to electronic filers.

0.  Yes  
 ▲ 1.  No

**STEP 13 COW-CALF REFUND** Attach IA 132.  
 Do NOT use these amounts to increase your overpayment (line 69) or reduce the amount you owe (line 72).  
 Spouse: \$ \_\_\_\_\_ .00  
 You: \$ \_\_\_\_\_ .00 ▲

**STEP 14 PLEASE SIGN HERE**

I (We), the undersigned, declare under penalty of perjury that I (we) have examined this return, including all accompanying schedules and statements, and, to the best of my (our) knowledge and belief, it is a true, correct, and complete return. Declaration of preparer (other than taxpayer) is based on all information of which the preparer has any knowledge.

Your Signature	Date	Preparer's Signature	Date
Spouse's Signature	Date	Address	
Daytime Telephone Number		Daytime Telephone Number	Identification Number