

1040EZ: Income tax forms become more simplified

Tax time is here again and this year the Internal Revenue Service has issued the 1040 EZ, a new form which is easier than the 1040A short-form.

Edward Daemon, of the IRS Public Affairs office in Omaha, said the 1040EZ is designed for the single taxpayer who has an annual income, including salaries, tips and wages of less than \$50,000 with

interest income of less than \$400 per year and no exemptions other than the personal exemption.

This means the majority of people who use the form will be high school and college students, who work part- or full-time.

"The public has been wanting a more simplified form with simpler directions,"

Daemon said, "and the 1040EZ is just that."

The 1040EZ has 11 lines compared to the 1040A's 22, which Daemon says will cut the IRS' processing costs by \$1.2 million.

Each line on a form must be put into a computer even if it has a zero amount, so the 1040EZ only has half the input

steps, Daemon said.

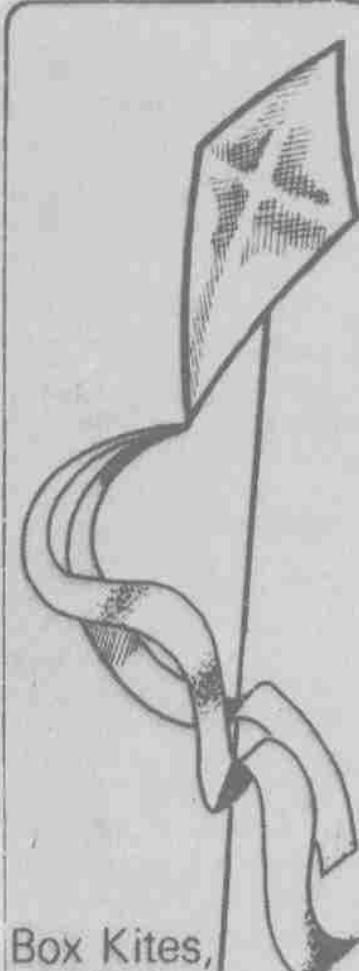
Daemon added that anyone with an average eighth grade reading level can complete the form in less than 15 minutes, provided they have the instructions and W-2 forms on hand.

The IRS has estimated that 20 million people will use the 1040EZ this year in the United States.

So says the VA... BOOMER By Casson/Brown
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