

Casualties and Thefts

Department of the Treasury Internal Revenue Service

See separate instructions. Attach to Form 1040, 1041, 1065, 1120, etc. Use a separate Form 4684 for each different casualty or theft.

1990 Attachment Sequence No. 26

Name(s) shown on tax return

Identifying number

Note: Use Section A for casualties and thefts of personal use property and Section B for business and income-producing property.

SECTION A.—Personal Use Property (Casualties and thefts of property not used in a trade or business or for income-producing purposes.)

1 Description of properties. (Show kind, location, and date of purchase for each.)

- Property A
Property B
Property C
Property D

Table with columns for Properties (A, B, C, D) and rows for lines 2 through 9.

2 Cost or other basis of each property

3 Insurance or other reimbursement (whether or not you submitted a claim). See Instructions.

Note: If line 2 is more than line 3, skip line 4.

4 Gain from casualty or theft. If line 3 is more than line 2, enter the difference here and skip lines 5 through 9 for that column.

5 Fair market value before casualty or theft

6 Fair market value after casualty or theft

7 Subtract line 6 from line 5

8 Enter the smaller of line 2 or line 7

9 Subtract line 3 from line 8 (if result is zero or less, enter zero)

10 Casualty or theft loss. Add the amounts on line 9. Enter the total

11 Enter the amount from line 10 or \$100, whichever is smaller

12 Subtract line 11 from line 10

Caution: Use only one Form 4684 for lines 13 through 18.

13 Add the amounts on line 12 of all Forms 4684, Section A

14 Combine the amounts from line 4 of all Forms 4684, Section A

15 If line 14 is more than line 13, enter the difference here and on Schedule D. Do not complete the rest of this Section. (See instructions.)

If line 14 is less than line 13, enter zero here and continue with form.

If line 14 is equal to line 13, enter zero here. Do not complete the rest of this Section.

16 If line 14 is less than line 13, enter the difference

17 Enter 10% (.10) of your adjusted gross income (Form 1040, line 32). Estates and trusts, see Instructions

18 Subtract line 17 from line 16. If result is zero or less, enter zero. Also enter result on Schedule A (Form 1040), line 18. Estates and trusts, enter on the "Other deductions" line of your tax return

Name(s) shown on tax return. (Do not enter name and identifying number if shown on other side.)

Identifying number

SECTION B.—Business and Income-Producing Property (Casualties and thefts of property used in a trade or business or for income-producing purposes.)

Part I Casualty or Theft Gain or Loss (Use a separate Part I for each different casualty or theft.)

1 Description of properties. (Show kind, location, and date of purchase for each.)

- Property A
Property B
Property C
Property D

Table with columns for Properties (A, B, C, D) and rows for Cost or adjusted basis (2), Insurance or other reimbursement (3), Gain from casualty or theft (4), Fair market value before (5) and after (6) casualty or theft, Subtract line 6 from line 5 (7), Enter the smaller of line 2 or line 7 (8), Subtract line 3 from line 8 (9), and Casualty or theft loss (10).

Part II Summary of Gains and Losses (From separate Parts I)

Table for Summary of Gains and Losses with columns for (a) Identify casualty or theft, (b) Losses from casualties or thefts (Trade, business, rental or royalty property; Income-producing property), and (c) Gains from casualties or thefts includible in income. Includes rows for Casualty or Theft of Property Held One Year or Less (11-14).

Casualty or Theft of Property Held More Than One Year

Table for Casualty or Theft of Property Held More Than One Year with rows for Total losses (17), Total gains (18), Add amounts on line 17 (19), and conditional calculations for net gain or loss (20a, 20b, 21).