

TAXPAYERS ASK IRS

This column of questions and answers on federal tax matters is provided by the local office of the U. S. Internal Revenue Service and is published as a public service to taxpayers. The column answers questions most frequently asked by taxpayers.

Q.—Can every taxpayer participate in the Presidential Election Campaign Fund Checkoff?

A.—Yes. Every individual, other than a non-resident alien, may participate if he has a tax liability of one dollar or more. Participation in the check-off will not change any of the figures on your tax return.

Q.—Taxpayers electing to participate must complete Form 4875 (which is included in their tax forms package or is available at any IRS office) and attach it to their Federal income tax return.

Q.—I pay finance charges on my bank credit card and oil credit card purchases. Can I deduct these finance charges on my income tax return?

A.—Yes. Oil company credit card customers and bank credit

card plan users can deduct finance charges as interest if they itemize their deductions. In addition, amounts levied by retail stores on customers' revolving charge accounts and designated "finance charges," are deductible as interest.

Q.—How does income averaging work?

A.—The income averaging method permits a part of an unusually large amount of taxable income to be taxed in lower brackets, thus resulting in a reduction of the overall amount of tax due. To use this method, your average income for 1972 must be more than \$3,000, you must have been either a citizen or resident of the U. S. throughout 1972 and the four preceding years, and with certain exceptions, you must have furnished 50 per cent or more of your support during each of the four base period years.

For a more detailed explanation of the overall amount of tax due, see IRS Publication 506, "Computing Your Tax Under the Income Averaging Method." It's available

free by writing your Internal Revenue district office.

Q.—I received an estimated tax forms package in the mail. Do I have to file the Form 1040-ES?

A.—Whether you are required to file a declaration of estimated tax for 1973 depends upon how much you estimate your taxable income will be and how much of it you estimate will be subject to withholding. You must file a Form 1040-ES if your estimated tax is \$100 or more and 1) your estimated gross income for 1973 includes more than \$500 in income not subject to withholding, or 2) one of the following situations applies:

You are a single person, head of household, or surviving widow (or widower) and your estimated gross income exceeds \$20,000; You are married and entitled to file a joint declaration, your wife (husband) has received no wages, and your estimated gross income exceeds \$20,000; You are married and entitled to file a joint declaration, both you and your wife (husband) receive wages for the tax year, and estimated individual gross income exceeds \$10,000; You are married but not entitled to file a joint declaration and your own estimated gross income exceeds \$5,000.

Q.—Do you have a free booklet that shows you how to fill out your tax return?

Social Security News

Q.—My wife and I both get monthly social security retirement payments and have Medicare coverage. We're planning a 20-day trip to Europe later this year. If either of us needs medical treatment while we're on our trip, will Medicare cover it?

A.—No. Medicare cannot help pay for any health services you need while you're in Europe.

Q.—My doctor told me that I have pernicious anemia and need vitamin B 12 injections on a continuing basis. Will Medicare help pay for these injections?

A.—Yes, if you have Medicare coverage. When vitamin B12 is given to treat an illness, such as pernicious anemia, your medical insurance under Medicare will help pay for it. When vitamin B12 is given as preventive medicine, however, Medicare does not help pay for it.

Q.—When you apply for payment, you should attach a statement from your doctor describing your condition.

Q.—My wife died last month. I'm 60 and can't work. Since I was completely supported by my wife, why must I wait until I'm 62 to get social security payments on her earnings record?

A.—You don't have to wait. The law has been changed. A dependent widower now can receive reduced social security payments at 60 or full benefits at 65.

Q.—My husband and I have both worked for many years, and we're nearing retirement age. My sister recently told me I won't be able to get social security checks on my own record because I'm living with my husband. She can't be right can she?

A.—No, your sister is wrong. A wife who has worked under social security has the same right to monthly benefits as any other worker. However, a wife can't get full benefits on her own work record and on her husband's at the same time. If a wife

is eligible for benefits on more than one record, she will always get the larger of the two payments.

Q.—My husband and I were divorced after 32 years of marriage. I never remarried. My ex-husband died a few months ago. Now that I'm 65, can I collect social security on his work record?

A.—Yes. Since you were married to your former husband for at least 20 years, you can get social security payment on his work record.

Before January 1973, a divorced woman also had to show that her former husband was providing one-half of her support, but a recent change in the law ended this requirement.

Q.—An accident at work left my husband paralyzed. He's 50 years old, and our doctor says he probably will never be able to work again. Can he collect both social security disability payments and workmen's compensation?

A.—Yes, but there's a limit. Social security and workmen's compensation payments combined can be no more than 80 per cent of the disabled worker's average monthly earnings. Because of recent changes in the social security law, average current earnings now can be based on a worker's highest year of earnings in any one year of the 5 years before he became disabled. This change

will mean higher monthly payments to some disabled workers.

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