

PTR-01 PTR Income Worksheet Sources

(See PTR Instructions, page 2)

	PTR Income Worksheet	Fed 1040	NJ-1040	Notes
a.	Social Security Benefits (including Medicare Part B premiums)	20a		Total received, NOT the taxable amount
b.	Total Pension Income (including IRA and annuity income)	15a + 16a - IRA Rollovers		15b is only taxable portion 16b is only taxable portion Note: If recipient is younger than 65 and 16a includes disability pension amounts, then those amounts should be included on line "f", not here
c.	Salaries and Wages		14	Use NJ-1040 line 14 [Do NOT use Federal line 7]
d.	Bonuses, Commissions, & Fees			Usually included in NJ-1040 line 14
e.	Unemployment Benefits	19		
f.	Disability Benefits (including veterans' and black lung benefits)			If recipient is 65 or older then disability pensions should be included on line "b" If recipient is under 65, then use 1099R Detail Report – Add up Gross amount for all 1099-Rs with Box 7 code = 3
g.	Interest (taxable & exempt)	8a + 8b		Include sum of 8a and 8b
h.	Dividends	9a		Ignore 9b (qualified dividends)
i.	Net Capital Gains		18	NJ-1040 line 18 uses same rules as PTR [Do NOT use Federal line 13]
j.	Net Rental Income	17		
k.	Net Business Income	12		
l.	Support Payments	11		
m.	Inheritances			Not on 1040 – must ask.
n.	Royalties	17		
o.	Gambling & Lottery Winnings (including New Jersey)	21		Gambling part of federal 1040 line 21 minus gambling losses (but not less than zero) [Note: Include NJ Lottery winnings even if not taxed in NJ]
p.	Bequests and Death Benefits			Not on 1040 – must ask. Do NOT include proceeds from spouse/CU partner life insurance policy)
q.	All Other Income	21		Do NOT include Gambling Winnings (Included in Line O) or property tax rebates
r.	TOTAL INCOME			

Things to ask:

- Inheritances
- Non-spouse life insurance