## 2008 Form 4684, Casualties and Thefts

Purpose: This is the first circulated draft of the 2008 Form 4684 for your review and comments.

TPCC Meeting: None, but one can be arranged if requested.
Prior Revisions: The 2007 Form 4684 can be viewed by clicking on the following link: http://core.publish.no.irs.gov/forms/public/pdf/12997y07.pdf

Other Products: Circulations of draft tax forms, instructions, notices, and publications are posted at: http://taxforms.web.irs.gov/draft_products.html

Comments: Please email, fax, call, or mail any comments by May 27, 2008.

## Changes to 2008 Form 4684

*All years were updated

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| :--- | :--- | :--- | :--- | :--- | Casualties and Thefts

- See separate instructions.
- Attach to your tax return.
- Use a separate Form 4684 for each casualty or theft.

Department of the Treasury
Internal Revenue Service
Attachment Sequence No. 26
Name(s) shown on tax return

SECTION A-Personal Use Property (Use this section to report casualties and thefts of property not used in a trade or business or for income-producing purposes.)

1 Description of properties (show type, location, and date acquired for each property). Use a separate line for each property lost or damaged from the same casualty or theft.
Property A
Property B
Property C
Property D


2 Cost or other basis of each property.
3 Insurance or other reimbursement (whether or not you filed 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. See instructions if line 3 includes insurance or other reimbursement you did not claim, or you received payment for your loss in a later tax year.

5 Fair market value before casualty or theft

6 Fair market value after casualty or theft .

7 Subtract line 6 from line 5 Subtract line 3 from line 8 . If zero or less, enter -0Casualty or theft loss. Add the amounts on line 9 in columns A through D

Enter the smaller of line 10 or $\$ 100$.

Subtract line 11 from line 10

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

Add the amounts on line 4 of all Forms 4684

- 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 -0 - here and go to line 16.
- If line 14 is equal to line 13 , enter -0 - here. Do not complete the rest of this section.

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

17 Enter 10\% of your adjusted gross income from Form 1040, line 38, or Form 1040NR, line 36. Estates and trusts, see instructions or Schedule A (Form 1040NR), line 8. Estates and trusts, enter the result 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. <br> SECTION B-Business and Income-Producing Property <br> Part I Casualty or Theft Gain or Loss (Use a separate Part I for each casualty or theft.)

19 Description of properties (show type, location, and date acquired for each property). Use a separate line for each property lost or damaged from the same casualty or theft.
Property A
Property B
Property C
Property D


Cost or adjusted basis of each property.
21
Insurance or other reimbursement (whether or not you filed a claim). See the instructions for line 3.
Note: If line 20 is more than line 21, skip line 22.
22 Gain from casualty or theft. If line 21 is more than line 20, enter the difference here and on line 29 or line 34 , column (c), except as provided in the instructions for line 33. Also, skip lines 23 through 27 for that column. See the instructions for line 4 if line 21 includes insurance or other reimbursement you did not claim, or you received payment for your loss in a later tax year.
Fair market value before casualty or theft
Fair market value after casualty or theft .
25 Subtract line 24 from line 23
26 Enter the smaller of line 20 or line 25
Note: If the property was totally destroyed by casualty or lost from theft, enter on line 26 the amount from line 20.
27 Subtract line 21 from line 26. If zero or less, enter -0-

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

(a) Identify casualty or theft

## Casualty or Theft of Property Held One Year or Less

30 Totals. Add the amounts on line 29
31 Combine line 30, columns (b)(i) and (c). Enter the net gain or (loss) here and on Form 4797, line 14. If Form 4797 is not otherwise required, see instructions
32 Enter the amount from line 30, column (b)(ii) here. Individuals, enter the amount from income-producing property on Schedule A (Form 1040), line 28, or Schedule A (Form 1040NR), line 16, and enter the amount from property used as an employee on Schedule A (Form 1040), line 23, or Schedule A (Form 1040NR), line 11. Estates and trusts, partnerships, and S corporations, see instructions.


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| ---: | ---: | ---: | ---: |
|  | $)$ |  |  |
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| 31 |  |  |  |
|  |  |  |  |
| 32 |  |  |  |

Casualty or Theft of Property Held More Than One Year
a Combine line 35, column (b)(i) and line 36, and enter the net gain or (loss) here. Partnerships (except electing large partnerships) and S corporations, see the note below. All others, enter this amount on Form 4797, line 14. If Form 4797 is not otherwise required, see instructions
b Enter the amount from line 35, column (b)(ii) here. Individuals, enter the amount from income-producing property on Schedule A (Form 1040), line 28, or Schedule A (Form 1040NR), line 16, and enter the amount from property used as an employee on Schedule A (Form 1040), line 23 or Schedule A (Form 1040NR), line 11. Estates and trusts, enter on the "Other deductions" line of your tax return. Partnerships (except electing large partnerships) and S corporations, see the note below. Electing large partnerships, enter on Form 1065-B, Part II, line 11
39 If the loss on line 37 is less than or equal to the gain on line 36, combine lines 36 and 37 and enter here. Partnerships (except electing large partnerships), see the note below. All others, enter this amount on Form 4797, line 3
Note: Partnerships, enter the amount from line 38a, 38b, or line 39 on Form 1065, Schedule K, line 11. S corporations, enter the amount from line 38a or 38b on Form 1120S, Schedule K, line 10.

