Note: *The draft you are looking for begins on the next page.*

Caution: *DRAFT—NOT FOR FILING*

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Most forms and publications have a page on IRS.gov: IRS.gov/Form1040 for Form 1040; IRS.gov/Pub501 for Pub. 501; IRS.gov/W4 for Form W-4; and IRS.gov/ScheduleA for Schedule A (Form 1040), for example, and similarly for other forms, pubs, and schedules for Form 1040. When typing in a link, type it into the address bar of your browser, not a Search box on IRS.gov.

If you wish, you can submit comments to the IRS about draft or final forms, instructions, or pubs at IRS.gov/FormsComments. Include “NTF” followed by the form or pub number (for example, “NTF1040”, “NTFW4”, “NTF501”, etc.) in the body of the message to route your message properly. We cannot respond to all comments due to the high volume we receive and may not be able to consider many suggestions until the subsequent revision of the product, but we will review each “NTF” message. If you have comments on reducing paperwork and respondent (filer) burden, with respect to draft or final forms, please respond to the relevant information collection through the Federal Register process; for more info, click here.

SCHEDULE J (Form 1040)

Department of the Treasury Internal Revenue Service

Income Averaging for Individuals With Income From Farming or Fishing

Attach to Form 1040, 1040-SR, or 1040-NR.
Go to *www.irs.gov/ScheduleJ* for instructions and the latest information.

OMB No. 1545-0074

2025

Attachment Sequence No. **20**

Name(s) shown on return | **Social security number (SSN)**

1	Enter the taxable income from your **2025** Form 1040, 1040-SR, or 1040-NR, line 15		**1**
2a	Enter your **elected farm income**. See instructions. **Do not** enter more than the amount on line 1		**2a**
	Capital gain included on line 2a:		
b	Excess, if any, of net long-term capital gain over net short-term capital loss	**2b**	
c	Unrecaptured section 1250 gain	**2c**	
3	Subtract line 2a from line 1		**3**
4	Figure the tax on the amount on line 3 using the **2025** tax rates. See instructions		**4**
5	If you used Schedule J to figure your tax for: • 2024, enter the amount from your 2024 Schedule J, line 11. • 2023 but not 2024, enter the amount from your 2023 Schedule J, line 15. • 2022 but not 2023 or 2024, enter the amount from your 2022 Schedule J, line 3. Otherwise, enter the taxable income from your **2022** Form 1040, 1040-SR, or 1040-NR, line 15. If zero or less, see instructions.	**5**	
6	Divide the amount on **line 2a** by 3.0	**6**	
7	Combine lines 5 and 6. If zero or less, enter -0-	**7**	
8	Figure the tax on the amount on line 7 using the **2022** tax rates. See instructions		**8**
9	If you used Schedule J to figure your tax for: • 2024, enter the amount from your 2024 Schedule J, line 15. • 2023 but not 2024, enter the amount from your 2023 Schedule J, line 3. Otherwise, enter the taxable income from your **2023** Form 1040, 1040-SR, or 1040-NR, line 15. If zero or less, see instructions.	**9**	
10	Enter the amount from line 6	**10**	
11	Combine lines 9 and 10. If less than zero, enter as a negative amount	**11**	
12	Figure the tax on the amount on line 11 using the **2023** tax rates. See instructions		**12**
13	If you used Schedule J to figure your tax for 2024, enter the amount from your 2024 Schedule J, line 3. Otherwise, enter the taxable income from your **2024** Form 1040, 1040-SR, or 1040-NR, line 15. If zero or less, see instructions	**13**	
14	Enter the amount from line 6	**14**	
15	Combine lines 13 and 14. If less than zero, enter as a negative amount	**15**	
16	Figure the tax on the amount on line 15 using the **2024** tax rates. See instructions		**16**
17	Add lines 4, 8, 12, and 16		**17**

18	Amount from line 17		18
19	If you used Schedule J to figure your tax for: • 2024, enter the amount from your 2024 Schedule J, line 12. • 2023 but not 2024, enter the amount from your 2023 Schedule J, line 16. • 2022 but not 2023 or 2024, enter the amount from your 2022 Schedule J, line 4. Otherwise, enter the tax from your **2022** Form 1040, 1040-SR, or 1040-NR, line 16.	19	
20	If you used Schedule J to figure your tax for: • 2024, enter the amount from your 2024 Schedule J, line 16. • 2023 but not 2024, enter the amount from your 2023 Schedule J, line 4. Otherwise, enter the tax from your **2023** Form 1040, 1040-SR, or 1040-NR, line 16.	20	
21	If you used Schedule J to figure your tax for 2024, enter the amount from your 2024 Schedule J, line 4. Otherwise, enter the tax from your **2024** Form 1040, 1040-SR, or 1040-NR, line 16* . . . . * **Only** include tax reported on this line that is imposed by section 1 of the Internal Revenue Code. See instructions.	21	
22	Add lines 19 through 21		22
23	**Tax.** Subtract line 22 from line 18. Also include this amount on Form 1040, 1040-SR, or 1040-NR, line 16		23
	Caution: Your tax may be less if you figure it using the 2025 Tax Table, Tax Computation Worksheet, Qualified Dividends and Capital Gain Tax Worksheet, or Schedule D Tax Worksheet. Attach Schedule J only if you are using it to figure your tax.		

DRAFT — DO NOT FILE