

Economic Stimulus Act – Advance Refund Worksheet

Name: _____ SSN (if none, not eligible) _____ Tax Year: 2007

- 1) Enter \$1,200 if married filing joint, or \$600 for all others..... 1) _____
- 2) Enter the amount from line 57, Form 1040..... 2) _____
- 3) Enter the amount from line 52, Form 1040..... 3) _____
- 4) Enter the sum of line 2 plus line 3 4) _____
- 5) Enter the lesser of line 1 or line 4 5) _____
 If line 5 is \$300 (\$600 if married filing joint) or more AND the taxpayer has no qualifying children on line 6c, column 4, Form 1040, skip lines 6 through 15 and enter line 5 on line 16 below. Otherwise go to line 6.
- 6) Enter earned income, including taxable employee compensation, net earnings from self employment minus the deduction for one half of self employment tax, and any combat pay excluded from income that the taxpayer elects to be treated as earned income for purposes of the Earned Income Credit. Do not include earnings subject to self employment tax that is exempt from income tax (such as a minister’s parsonage allowance), pension or annuity income, or earnings while the taxpayer is an inmate at a penal institution..... 6) _____
- 7) Enter total Social Security and Tier 1 Railroad Retirement benefits from line 20a, Form 1040..... 7) _____
- 8) Enter total Veteran’s disability and survivor’s benefits 8) _____
- 9) Enter the sum of lines 6 through 8 9) _____
 If line 9 is \$3,000 or more, skip lines 10 through 12 and enter \$300 (\$600 if married filing joint) on line 13, then go to line 14. If line 9 is less than \$3,000, go to line 10.
- 10) Enter gross income from line 22, Form 1040 10) _____
- 11) Enter \$8,750 if single or married filing separate, \$11,250 if head of household, \$17,500 if married filing joint, or \$14,100 if a qualifying widow(er)..... 11) _____
- 12) Subtract line 11 from line 10 12) _____
- 13) If line 4 and line 12 are both positive numbers, enter \$300 (\$600 if married filing joint) on this line. Otherwise enter zero 13) _____
 If line 13 is zero, skip lines 14 and 15 and go to line 16. Otherwise go to line 14.
- 14) Enter the number of qualifying children from line 6c, column 4, Form 1040..... 14) _____
- 15) Multiply line 14 by \$300 15) _____
- 16) Enter the greater of line 5 or line 13 16) _____
- 17) Add line 15 plus line 16..... 17) _____
- 18) Enter AGI from line 37, Form 1040 18) _____
- 19) Subtract \$75,000 (\$150,000 if married filing joint) from line 18. If less than zero, enter zero..... 19) _____
- 20) Multiply line 19 by 5%. If zero, enter zero 20) _____
- 21) Subtract line 20 from line 17 and enter the result here. This amount equals the advance refund..... 21) _____
Note. The taxpayer does not qualify for an advance refund if the taxpayer is a nonresident alien, can be claimed as a dependent by another taxpayer, is an estate or trust, or does not have a valid Social Security number.