



TaxNewsFlash

United States

No. 2018-248
June 29, 2018

IRS releases draft “streamlined” Form 1040 for 2018 tax year

The IRS today released a draft version of Form 1040, “U.S. Individual Income Tax Return,” and announced plans for a streamlined—that is, shorter and simpler—Form 1040 to be filed by individuals for tax year 2018.

The [draft version of Form 1040](#) [PDF 63 KB] originally was released with a “watermark” date of June 29, 2018, but subsequently was replaced by a draft version of Form 1040 showing a watermark date of July 31, 2018.

According to a related IRS release—[IR-2018-146](#)—the new Form 1040 would be about half the size of the current version, and would replace the current Form 1040 as well as the Form 1040A and the Form 1040EZ. The IRS stated it intends to finalize the new Form 1040 “over the summer.”

As explained in the related IRS release, the new Form 1040 uses a “building block” approach, and would be supplemented with additional schedules if needed. It is intended that taxpayers with “straightforward tax situations” would only file this new Form 1040 with no additional schedules.

KPMG observation

The IRS has not yet released drafts of any additional schedules to be filed with Form 1040 for 2018.

The information contained in TaxNewsFlash is not intended to be "written advice concerning one or more Federal tax matters" subject to the requirements of section 10.37(a)(2) of Treasury Department Circular 230, as the content of this document is issued for general informational purposes only, is intended to enhance the reader's knowledge on the matters addressed therein, and is not intended to be applied to any specific reader's particular set of facts. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. Applicability of the information to specific situations should be determined through consultation with your tax adviser.

KPMG International is a Swiss cooperative that serves as a coordinating entity for a network of independent member firms. KPMG International provides no audit or other client services. Such services are provided solely by member firms in their respective geographic areas. KPMG International and its member firms are legally distinct and separate entities. They are not and nothing contained herein shall be construed to place these entities in the relationship of parents, subsidiaries, agents, partners, or joint venturers. No member firm has any authority (actual, apparent, implied or otherwise) to obligate or bind KPMG International or any member firm in any manner whatsoever.

Direct comments, including requests for subscriptions, to [Washington National Tax](#). For more information, contact KPMG's Federal Tax Legislative and Regulatory Services Group at +1 202.533.4366, 1801 K Street NW, Washington, DC 20006-1301.

To unsubscribe from TaxNewsFlash-United States, reply to [Washington National Tax](#).

[Privacy](#) | [Legal](#)