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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.

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