



TaxNewsFlash

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IRS releases draft instructions for Form 1040 for 2018

The IRS has released a draft version of the instructions for Form 1040, "U.S. Individual Income Tax Return" to be filed by individual taxpayers for tax year 2018.

The [draft version of the Form 1040 instructions](#) [PDF 3 MB] includes a "watermark" date of September 26, 2018, and contains cautionary language that these instructions are not to be used for filing purposes and are subject to change and to OMB approval before being officially released. In brief, the draft instructions note that Form 1040 has been redesigned for 2018 and reflects changes under the new U.S. tax law, such as:

- Changes in tax rates (most have been reduced)
- Increased standard deduction
- Increased child tax credit
- New credit for other dependents
- Changes to itemized deductions (including measures limiting the deduction for state and local taxes and eliminating both the deduction for miscellaneous expenses and the overall limit on itemized deductions)

The IRS previously released draft versions of Form 1040 and of the schedules to be filed with Form 1040 for tax year 2018. Read [TaxNewsFlash](#)

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