

# 1040ez form 2017

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Understanding Income Tax Forms\*\*

### **What is the 1040 EZ Tax Form?**

The 1040 EZ is a simplified income tax form designed for taxpayers with simple financial situations. It is suitable for individuals who claim the standard deduction and have no dependents, taxable income under \$100,000, and no income from self-employment, investments, or rental properties.

### **What is Form 6251 for 2017?**

Form 6251 (Alternative Minimum Tax -- Individuals) is used to calculate the alternative minimum tax (AMT) for individuals for the 2017 tax year.

### **What is 1040?**

Form 1040 is the primary income tax form used by most individuals to file their federal income taxes. It is more comprehensive than the 1040 EZ and allows for various deductions, credits, and exemptions.

### **Where Can I Get Income Tax Forms Near Me?**

You can obtain income tax forms near you at your local IRS office, post office, or library. They are also available online at the IRS website: <https://www.irs.gov/forms-pubs>.

### **Understanding the Alternative Minimum Tax (AMT)**

#### **What is the Alternative Minimum Tax?**

The alternative minimum tax (AMT) is a separate tax system that ensures that taxpayers with a high income and substantial deductions or credits still pay a minimum amount of tax.

### **What is Prior Year Alternative Minimum Tax?**

Prior year alternative minimum tax (PYAMT) is the AMT calculated on your tax return from the previous year. It is used to determine if you are subject to the AMT for the current year.

### **When to File Form 3921?**

Form 3921 (Notice of Action) is a notice sent by the IRS to taxpayers who have been assessed AMT. It generally requires a response within 60 days from the date of the notice.

### **Common Questions**

#### **Is 1040 the Same as W2?**

No, Form 1040 is not the same as Form W2. Form W2 is a wage and tax statement provided by your employer, while Form 1040 is the income tax return that you file with the IRS.

#### **What Happens if I Just Don't File?**

Failure to file your income tax return can result in penalties and interest charges. The IRS may also file a return on your behalf, which may not be as favorable to you.

### **Other Forms and Terminologies**

#### **Can I Go to My Local IRS Office to Verify My Identity?**

Yes, you can go to your local IRS office to verify your identity in person.

#### **How Do I Order a 1096 Form from the IRS?**

You can order a 1096 form (Health Insurance Marketplace Statement) from the IRS by calling 1-800-829-1040.

## **What is the Minimum Alternative Tax?**

The minimum alternative tax (MAT) is a tax imposed on corporations to prevent them from avoiding taxes by using certain tax preferences.

## **What is the Minimum Tax Credit?**

The minimum tax credit (MTC) is a credit that reduces the AMT liability for individuals with certain tax credits, such as the earned income tax credit.

## **Is Alternative Minimum Tax Foreign?**

No, the AMT is not foreign. It is a domestic tax imposed by the United States government.

## **When Did AMT Start?**

The AMT was first introduced in 1969 to ensure that high-income taxpayers paid a minimum amount of tax.

## **Exclusion Items for AMT**

- Certain state and local income taxes
- Home mortgage interest
- Charitable contributions
- Medical expenses
- Personal exemptions

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