

Ubc 97-2973
(31 pages)

THE WHITE HOUSE
Office of the Press Secretary

For Immediate Release

April 15, 1991

STATEMENT BY THE PRESS SECRETARY

The President and Mrs. Bush's 1990 tax return shows that they have paid \$99,241 in Federal Income Tax on an Adjusted Gross Income of \$452,732 of which \$200,000 was the President's salary.

The Bushes also reported \$245,911 in income from their Blind Trust, \$1,245 in interest income and \$8,647 from other sources. The Blind Trust is managed by Bessemer Trust Company, N.A., New York City.

The President and Mrs. Bush claimed \$97,118 in itemized deductions, which included \$38,667 in contributions to 50 charities and \$330 to charities through the Blind Trust. A list of the 50 charities is attached. The net royalties received in 1990 of \$7,042 from the President's book, Looking Forward, were given to charitable organizations included in this list.

The President and Mrs. Bush's tax return has been reviewed by the Office of Government Ethics and will be filed in the Philadelphia Regional Office of the Internal Revenue Service.

Label For the year Jan. - Dec. 31, 1990, or other tax year beginning 1990, ending 19 OMB No. 1545-0074

(See Instructions on page 4.)

Your first name and initial Last name Your social security number
GEORGE H. W. **BUSH**

Spouse's first name and initial Last name Spouse's social security number
BARBARA P. **BUSH**

Use IRS label. Otherwise please print or type.

**C/O BESSEMER TRUST COMPANY, N.A.
 630 FIFTH AVENUE-TAX DEPT
 NEW YORK NY 10111**

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Election Campaign (See page 9) Do you want \$1 to go to this fund? Yes No
 If joint return, does your spouse want \$1 to go to this fund? Yes No

Note: Checking "Yes" will not change your tax or reduce your refund.

Filing Status (See Instructions on page 10.)

1	<input type="checkbox"/>	Single (See page 10 to find out if you can file as head of household.)
2	<input checked="" type="checkbox"/>	Married filing joint return (even if only one had income)
3	<input type="checkbox"/>	Married filing separate return. Enter spouse's social security no. above and full name here.
4	<input type="checkbox"/>	Head of household (with qualifying person). (See page 10.) If the qualifying person is your child but not your dependent, enter this child's name here.
5	<input type="checkbox"/>	Qualifying widow(er) with dependent child (your spouse died 1990). (See page 10.)

Exemptions (See Instructions on page 10.)

6a Yourself If your parent (or someone else) can claim you as a dependent on his or her tax return, do not check box 6a. But be sure to check the box on line 33b on page 2.

b Spouse

(1) Name (first, initial, and last name)	(2) Check if under age 2	(3) If age 2 or older, dependent's social security number	(4) Relationship	(5) No. of months lived in your home in 1990	No. of your children on dc who:
					<input type="checkbox"/> lived with you <input type="checkbox"/> didn't live with you due to divorce or separation (see page 11) No. of other dependents on dc

d If your child didn't live with you but is claimed as your dependent under a pre-1985 agreement, check here.

e Total number of exemptions claimed **2**

Income (See Instructions on page 8.)

7	Wages, salaries, tips, etc. (attach Form(s) W-2)	7	200,000
8a	Taxable interest income (also attach Schedule B if over \$400)	8a	19,848
b	Tax-exempt interest income (see pg. 13) DON'T include on line 8a	8b	2,069
9	Dividend income (also attach Schedule B if over \$400)	9	10,162
10	Taxable refunds of state and local income taxes, if any, from worksheet on page 14	10	
11	Alimony received	11	
12	Business income or (loss) (attach Schedule C)	12	
13	Capital gain or (loss) (attach Schedule D)	13	-3,000
14	Capital gain distributions not reported on line 13 (see page 14)	14	
15	Other gains or (losses) (attach Form 4797)	15	
16a	Total IRA distributions	16a	
16b	Taxable amount (see page 14)	16b	
17a	Total pensions and annuities	17a	
17b	Taxable amount (see page 14)	17b	
18	Rents, royalties, partnerships, estates, trusts, etc. (attach Schedule E)	18	224,793
19	Farm income or (loss) (attach Schedule F)	19	
20	Unemployment compensation (insurance) (see page 16)	20	
21a	Social security benefits	21a	
21b	Taxable amount (see page 16)	21b	
22	Other income (list type and amount - see page 16)	22	SEE STATEMENT 1,000
23	Add the amounts shown in the far right column for lines 7 through 22. This is your total income	23	452,803

Adjustments to income (See Instructions on page 17.)

24a	Your IRA deduction, from applicable worksheet on page 17 or 18	24a	
24b	Spouse's IRA deduction, from applicable worksheet on page 17 or 18	24b	
25	One-half of self-employment tax (see page 18)	25	71
26	Self-employed health insurance deduction, from worksheet on page 13	26	
27	Koogh retirement plan and self-employed SEP deduction	27	
28	Penalty on early withdrawal of savings	28	
29	Alimony paid. Recipient's SSN	29	
30	Add lines 24a through 29. These are your total adjustments	30	71

Adjusted Gross Income

31 Subtract line 30 from line 23. This is your adjusted gross income. If this amount is less than \$20,284 and a child lived with you, see page 23 to find out if you can claim the "Earned Income Credit" on line 57.

31 452,732

**Power of Attorney and
Declaration of Representative**

Department of the Treasury
Internal Revenue Service

▶ See separate instructions.

Power of Attorney		For IRS Use Only	
(Please type or print)	Taxpayer(s) name(s) George H.W. Bush Barbara P. Bush	Taxpayer identification number	File No.
	Address (number and street) The White House	Plan number (if applicable)	Level
	City, state, and ZIP code Washington, D.C. 20500	Telephone number (202) 456-1414	Receipt
			Powers
			Blind T.
			Action
			Ret. Ind.

hereby appoint(s) the following individual(s)*

Name	CAF Number	Address	Telephone Number
See Appendix A, attached			

as attorney(s)-in-fact to represent the taxpayer(s) before any office of the Internal Revenue Service for the following tax matter(s) (specify the type(s) of tax and year(s) or period(s) (date of death if estate tax)):

Type of tax (Individual, corporate, etc.)	Federal tax form number (1040, 1120, etc.)	Year(s) or period(s) (Date of death if estate tax)
Individual Income Tax	1040	1990
Individual Declaration of Estimated Tax	1040-ES	1991

The attorney(s)-in-fact (or either of them) are authorized, subject to revocation, to receive confidential information and to perform any and all acts that the principal(s) can perform with respect to the above specified tax matters (including use of debit or credit cards, and the use of any other device or instrument for the payment of taxes, and the use of any other device or instrument for the receipt of refunds).

and specifically to perform those acts specified on Appendix B hereto.

- Send originals of all notices and all other written communications in proceedings involving the above tax matters to the appointee first named above, and a duplicate copy of all notices and all other written communications to the taxpayer named above, or
- Send copies of all notices and all other written communications addressed to the taxpayer(s) in proceedings involving the above tax matters to:
- the appointee first named above, or
 - (names of not more than two of the appointees named above) both of the appointees named above.

CAWDS
BPB
Initial here ▶ if you are granting the power to receive, but not to endorse or cash, refund checks for the above tax matters to:

- the appointee first named above, or
- (name of one of the above designated appointees) ▶

This power of attorney revokes all earlier powers of attorney and tax information authorizations on file with the Internal Revenue Service for the same tax matters and years or periods covered by this power of attorney, except the following:

(Specify to whom granted, date, and address including ZIP code, or refer to attached copies of earlier powers and authorizations.)

Signature of or for taxpayer(s)
(If signed by a corporate officer, partner, or fiduciary on behalf of the taxpayer, I certify that I have the authority to execute this power of attorney on behalf of the taxpayer.)

H. G. W. Bush 3-7-91
(Signature) (Title, if applicable) (Date)

(Also type or print your name below if signing for a taxpayer who is not an individual.)

H. Barbara P. Bush 3-7-91
(Signature) (Title, if applicable) (Date)

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APPENDIX A

<u>NAME</u>	<u>ADDRESS</u>	<u>PHONE</u>
Mr. John R. Whitmore	Bessemer Trust Company, NA 630 Fifth Avenue New York, NY 10111	212-708-9111
Mr. G. William Clapp	Bessemer Trust Company, NA 630 Fifth Avenue New York, NY 10111	212-708-9269

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APPENDIX B

1. Prepare, sign and file return.
2. Receive, but not endorse or cash, refund checks for the above tax matters.
3. Execute waivers (including offers of waivers) of restrictions on assessment or collection of deficiencies in tax and waivers of notice of disallowance of a claim for credit or refund.
4. To execute consents extending the statutory period of assessment or collection of taxes.
5. Execute closing agreements under section 7121 of the Internal Revenue Code.

Internal Revenue Service

Department of the Treasury

District
Director

91-2973

The President and Mrs. George P. W. Bush
The White House
Washington, D.C. 20500

MAR 22 1991

Dear Mr. President and Mrs. Bush:

This is in response to your letter dated March 18, 1991, requesting permission to have your 1990 income tax return and your Declaration of Estimated Tax for 1991 made by a trustee pursuant to section 1.6012-1(a)(5) of the Income Tax Regulations. You indicate that a trust agreement with Bessemer Trust Company qualifies as a blind trust that meets the requirements of section 202(f)(1)(B) of the Ethics in Government Act of 1978.

This letter will serve as approval of your request and will permit the trustee to make your 1990 individual income tax return and the Declaration of Estimated Tax for 1991. The trustee must submit with your tax return and with the Declaration of Estimated Tax a copy of this letter and a power of attorney (or copy thereof). The power of attorney must grant the trustee authority to sign your return, to receive a refund check, to execute a waiver of notice of restrictions on assessment or collection, to execute a waiver of notice of disallowance, to execute a consent to extend the period of assessment or collection, and to execute a closing agreement. A Form 2848, Power of Attorney and Declaration of Representative, when properly completed, is sufficient. We have enclosed a blank Form 2848 for your convenience.

In order to maintain proper controls and security over your tax return, we ask that the trustee use the following specific address:

PERSONAL ATTENTION
Joseph H. Cloonan, Director
Philadelphia Service Center
P. O. Box 69
Bensalem, PA 19020

If you have any questions, please call me at (713) 653-3704 in Houston or call Mr. Cloonan at (215) 969-2221.

Respectfully,



Arturo A. Jacobs
District Director

Enclosure:
Form 2848

Tax Computation

If you want IRS to figure your tax, see instructions on page 18.

32	Amount from line 31 (adjusted gross income)	32	452,732
33a	Check if: <input checked="" type="checkbox"/> You were 65 or older <input type="checkbox"/> Blind; <input checked="" type="checkbox"/> Spouse was 65 or older <input type="checkbox"/> Blind. Add the number of boxes checked above and enter the total here	33a	2
b	If your parent (or someone else) can claim you as a dependent, check here	33b	<input type="checkbox"/>
c	If you are married filing a separate return and your spouse itemizes deductions, or you are a dual-status alien, see page 18 and check here	33c	<input type="checkbox"/>
34	Enter the larger of: <ul style="list-style-type: none"> Your standard deduction (from the chart (or worksheet) on page 20 that applies to you), OR Your itemized deductions (from Schedule A, line 27). If you itemize, attach Schedule A and check here <input checked="" type="checkbox"/> 	34	97,118
35	Subtract line 34 from line 32	35	355,614
36	Multiply \$2,050 by the total number of exemptions claimed on line 6a	36	4,100
37	Taxable income. Subtract line 36 from line 35. (If line 36 is more than line 35, enter -0-.)	37	351,514
38	Enter tax. Check if from: a <input type="checkbox"/> Tax Table, b <input checked="" type="checkbox"/> Tax Rate Schedules, or c <input type="checkbox"/> Form 8815 (See pg. 21). (If any is from Form(s) 8814, enter that amount here)	38	99,572
39	Additional taxes (see page 21). Check if from: a <input type="checkbox"/> Form 4870, or b <input type="checkbox"/> Form 4872	39	
40	Add lines 38 and 39	40	99,572

Credits
(See instructions on page 21.)

41	Credit for child and dependent care expenses (attach Form 2441)	41	
42	Credit for the elderly or the disabled (attach Schedule R)	42	
43	Foreign tax credit (attach Form 1116)	43	472
44	General business credit. Check if from: <ul style="list-style-type: none"> <input type="checkbox"/> Form 3800 or <input type="checkbox"/> Form (specify) 	44	
45	Credit for prior year minimum tax (attach Form 8801)	45	
46	Add lines 41 through 45	46	472
47	Subtract line 46 from line 40. (If line 46 is more than line 40, enter -0-.)	47	99,100

Other Taxes

48	Self-employment tax (attach Schedule SE)	48	141
49	Alternative minimum tax (attach Form 6251)	49	
50	Recapture taxes (see page 22). Check if from: a <input type="checkbox"/> Form 4255 b <input type="checkbox"/> Form 8611	50	
51	Social security tax on tip income not reported to employer (attach Form 4137)	51	
52	Tax on an IRA or a qualified retirement plan (attach Form 5329)	52	
53	Advance earned income credit payments from Form W-2	53	
54	Add lines 47 through 53. This is your total tax	54	99,241

Payments

Attach Forms W-2, W-2G, and W-2P to front.

55	Federal income tax withheld (if any is from Form(s) 1099, check <input type="checkbox"/>)	55	61,370
56	1990 estimated tax payments & amount applied from 1989 return	56	52,000
57	Earned income credit (see page 23)	57	
58	Amount paid with Form 4868 (extension request)	58	
59	Excess social security tax and RRTA tax withheld (see page 24)	59	
60	Credit for Federal tax on fuels (attach Form 4136)	60	
61	Regulated investment company credit (attach Form 2439)	61	
62	Add lines 55 through 61. These are your total payments	62	113,370

Refund or Amount You Owe

63	If line 62 is more than line 54, enter amount OVERPAID	63	14,129
64	Amount of line 63 to be REFUNDED TO YOU	64	4,129
65	Amount of line 62 to be APPLIED TO YOUR 1991 ESTIMATED TAX	65	10,000
66	If line 54 is more than line 62, enter AMOUNT YOU OWE. Attach check or money order for full amount payable to "Internal Revenue Service." Write your name, social security number, address, daytime phone number, and "1990 Form 1040" on it	66	
67	Estimated tax penalty (see page 25)	67	

Sign Here

(Keep a copy of this return for your records.)

Under penalty of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
Your signature <i>George H. W. Bush Barbara P. Bush</i>	Date 4/9/91	Your occupation PRESIDENT
Spouse's signature (if filing jointly, BOTH must sign) <i>John P. Bush</i>	Date 4/9/91	Spouse's occupation HOUSEWIFE
Preparer's signature <i>Olson Clapp</i>	Date 4/9/91	Check if self-employed <input type="checkbox"/>
Firm's name (or yours, if self-employed) and address BESSEMER TRUST CO., N.A. 630 FIFTH AVENUE NEW YORK NY	Preparer's social security no.	E. I. No.
		ZIP code 10111

**SCHEDULE A
(Form 1040)**

Department of the Treasury
Internal Revenue Service

Itemized Deductions

▶ Attach to Form 1040

▶ See Instructions for Schedule A (Form 1040)

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OMB No. 1545-0074

1990

Tax Form
Publication No. 07

Name(s) as shown on Form 1040

Your social security number

GEORGE H.W. & BARBARA P. BUSH

Section	Description	Line	Amount	Total
Medical and Dental Expenses	Caution: Do not include expenses reimbursed or paid by others.			
	1 Medical and dental expenses (See page 27 of the instructions).	1		
	2 Enter amount from Form 1040, line 32.	2		
	3 Multiply the amount on line 2 by 7.5% (.075). Enter the result.	3		
	4 Subtract line 3 from line 1. Enter the result. If less than zero, enter -0-	4		
Taxes You Paid	5 State and local income taxes	5	3,596	
	6 Real estate taxes	6	26,468	
	7 Other taxes (list - include personal property taxes) ▶ SEE STATEMENT A1	7	156	
	8 Add the amounts on lines 5 through 7. Enter the total.	8		30,220
Interest You Paid	9 a Deductible home mortgage interest paid to financial institutions and reported to you on Form 1068. Report deductible points on line 10.	9a		
	b Other deductible home mortgage interest. (If paid to an individual, show that person's name and address.) ▶			
	10 Deductible points (See instructions for special rules)	10		
	11 Deductible investment interest (attach Form 4952 if required) (See page 28.)	11		
	12 a Personal interest you paid. (See page 28) [12a] 41	12a		
	b Multiply the amount on line 12a by 10% (.10). Enter the result	12b	4	
13 Add the amounts on lines 9a through 11, and 12b. Enter the total.	13		4	
Gifts to Charity	Caution: If you made a charitable contribution and received a benefit in return, see page 29 of the instructions.			
	14 Contributions by cash or check	14	38,997	
	15 Other than cash or check (You MUST attach Form 8283 if over \$500)	15		
	16 Carryover from prior year	16		
17 Add the amounts on lines 14 through 16. Enter the total.	17		38,997	
Casualty and Theft Losses	18 Casualty or theft loss(es). (attach Form 4634). (See page 29 of the instructions)	18		
Moving Expenses	19 Moving expenses (attach Form 3903 or 3903F). (See page 30 of the instructions)	19		
Job Expenses and Most Other Miscellaneous Deductions	20 Unreimbursed employee expenses - job travel, union dues, job education, etc. (You MUST attach Form 2106 if required. See instructions.) ▶	20		
	21 Other expenses (investment, tax preparation, safe deposit box, etc.). List type and amount ▶ SEE STATEMENT A1	21	36,952	
	22 Add the amounts on lines 20 and 21. Enter the total	22	36,952	
	23 Enter amount from Form 1040, line 32. [23] 452,732	23		
	24 Multiply the amount on line 23 by 2% (.02). Enter the result.	24	9,055	
25 Subtract line 24 from line 22. Enter the result. If less than zero, enter -0-	25		27,897	
Other Miscellaneous Deductions	26 Other (from list on page 30 of instructions). List type and amount ▶	26		
Total Itemized Deductions	27 Add the amounts on lines 4, 8, 13, 17, 18, 19, 25 and 26. Enter the total here. Then enter on Form 1040, line 34, the LARGER of this total or your standard deduction from page 20 of the instructions.	27		97,113

For Paperwork Reduction Act Notice, see Form 1040 Instructions

Schedule A (Form 1040) 1990

Name(s) as shown on Form 1040

91-2963

Your social security number

GEORGE H.W. & BARBARA P. BUSH

Schedule B - Interest and Dividend Income

Attachment Sequence No. 08

Part I Interest Income

If you received more than \$400 in taxable interest income, or you are claiming the exclusion of interest from Series EE U.S. savings bonds issued after 1989 (see page 31), you must complete Part I. List ALL interest received in Part I. If you received more than \$400 in taxable interest income, you must also complete Part III. If you received, as a nominee, interest that actually belongs to another person, or you received or paid accrued interest on securities transferred between interest payment dates, see page 31.

(See Instructions on pages 13 and 30.)

Table with 3 columns: Description, Amount, and Total. Rows include interest from EQUITABLE LIFE ASSURANCE SOC, OCEAN NATIONAL BANK, PRES. & MRS. BUSH BLIND TRUST, and WHITE HOUSE FEDERAL CR. UNION. Total interest income is 19,848.

Note: If you received a Form 1099-INT or Form 1099-OID or substitute statement, from a brokerage firm, list the firm's name as the payer and enter the total interest shown on that form.

Part II Dividend Income

If you received more than \$400 in gross dividends and/or other distributions on stock, you must complete Parts II and III. If you received, as a nominee, dividends that actually belong to another person, see page 31.

(See Instructions on pages 13 and 31.)

Table with 3 columns: Description, Amount, and Total. Rows include dividend income from PRES. & MRS. BUSH BLIND TRUST. Total dividend income is 10,162.

Note: If you received a Form 1099-DIV, or substitute statement from a brokerage firm, list the firm's name as the payer and enter the total dividends shown on that form.

Part III Foreign Accounts and Foreign Trusts

If you received more than \$400 of interest or dividends, OR if you had a foreign account or were a grantor of, or a transferor to, a foreign trust, you must answer both questions in Part III.

(See Instructions on page 31.)

Table with 3 columns: Question, Yes, No. Questions 11a and 12 regarding foreign accounts and trusts. Both 'No' boxes are checked.

**SCHEDULE D
(Form 1040)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

(and Reconciliation of Forms 1099-B for Bartering Transactions)

▶ Attach to Form 1040. ▶ See Instructions for Schedule D (Form 1040).

▶ For more space to list transactions for lines 2a and 9a, get Schedule D-1 (Form 1040).

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OMB No. 1545-0074

1990

Attachment
Sequence No. 12A

Your social security number

Name(s) as shown on Form 1040

GEORGE H.W. & BARBARA P. BUSH

1 Enter the total sales of stocks, bonds, other securities, and real estate transactions reported to you for 1990 on Form(s) 1099-B and 1099-S (or on substitute statements). If this total is not the same as the total of lines 2c and 9c, column (d), attach a statement explaining the difference. Do not include on this line amounts from Form 1099-S if you reported them on another form or schedule. See Instructions for line 1

1

Part I Short-term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co.)	(b) Date Acquired (Mo., day, yr.)	(c) Date sold (Mo., day, yr.)	(d) Sales price (see instructions)	(e) Cost or other basis (see instructions)	(f) LOSS If (e) is more than (d), subtract (d) from (e)	(g) GAIN If (d) is more than (e), subtract (e) from (d)
2a Stocks, Bonds, Other Securities, and Real Estate. Include Form 1099-B and 1099-S transactions. See Instructions.						
2b Amounts from Schedule D-1, line 2b (attach Schedule D-1)						
2c Total of All Sales Price Amounts Add column (d) of lines 2a and 2b ▶ 2c						
2d Other Transactions (Do NOT include real estate transactions from Forms 1099-S. Report them on line 2a.)						
3 Short-term gain from sale or exchange of your home from Form 2119, line 10 or 14c						
4 Short-term gain from installment sales from Form 6252, line 22 or 30						
5 Net short-term gain or (loss) from partnerships, S corporations, and fiduciaries						
6 Short-term capital loss carryover from 1989 Schedule D, line 29						
7 Add lines 2a, 2b, 2d, and 3 through 6, in columns (f) and (g)						
8 Net short-term gain or (loss). Combine columns (f) and (g) of line 7						

Part II Long-term Capital Gains and Losses - Assets Held More Than One Year

9a Stocks, Bonds, Other Securities, and Real Estate. Include Form 1099-B and 1099-S transactions. See Instructions.

9b Amounts from Schedule D-1, line 9b (attach Schedule D-1)						
9c Total of All Sales Price Amounts Add column (d) of lines 9a and 9b ▶ 9c						
9d Other Transactions (Do NOT include real estate transactions from Forms 1099-S. Report them on line 9a.)						
10 Long-term gain from sale or exchange of your home from Form 2119, line 10 or 14c						
11 Long-term gain from installment sales from Form 6252, line 22 or 30						
12 Net long-term gain or (loss) from partnerships, S corporations, and fiduciaries						
13 Capital gain distributions						
14 Gain from Form 4797, line 7 or 9						
15 Long-term capital loss carryover from 1989 Schedule D, line 35						
16 Add lines 9a, 9b, 9d, and 10 through 15, in columns (f) and (g)						
17 Net long-term gain or (loss). Combine columns (f) and (g) of line 16						

For Paperwork Reduction Act Notice, see Form 1040 Instructions.

Schedule D (Form 1040) 1990

Name(s) as shown on Form 1040. (Do not enter name and social security number if shown on other side.)

Your social security number

GEORGE H.W. & BARBARA P. BUSH

Part III Summary of Parts I and II

18	Combine lines 8 and 17, and enter the net gain or (loss) here. If result is a gain, stop here and enter the gain on Form 1040, line 13.	18	-11,822
19	If line 18 is a (loss), enter here and as a (loss) on Form 1040, line 13, the smaller of: a The (loss) on line 18; or b (\$3,000) or, if married filing a separate return, (\$1,500).	19	-3,000

Note: When figuring whether 19a or 19b is smaller, treat both numbers as if they are positive.
Go on to Part IV if the loss on line 18 is more than \$3,000 (\$1,500, if married filing a separate return), OR, if taxable income on Form 1040, line 37, is zero.

Part IV Capital Loss Carryovers From 1990 to 1991

Section A -- Carryover Limit

20	Enter taxable income or loss from Form 1040, line 37. (If Form 1040, line 37, is zero, see instructions for amount to enter.)	20	351,514
21	Enter the loss on line 19.	21	3,000
22	Enter the amount on Form 1040, line 36.	22	4,100
23	Combine lines 20, 21, and 22. If zero or less, enter -0-.	23	358,614
24	Carryover limit. Enter the smaller of line 21 or line 23.	24	3,000

Section B -- Short-Term Capital Loss Carryover to 1991

(Complete this section only if there is a loss on both line 8 and line 19. Otherwise, go on to Section C.)

25	Enter the loss on line 8.	25	19,170
26	Enter the gain, if any, on line 17.	26	7,348
27	Enter the amount on line 24.	27	3,000
28	Add lines 26 and 27.	28	10,348
29	Short-term capital loss carryover to 1991. Subtract line 28 from line 25. If zero or less, enter -0-.	29	8,822

Section C -- Long-Term Capital Loss Carryover to 1991

(Complete this section only if there is a loss on line 17 and line 19.)

30	Enter the loss on line 17.	30	
31	Enter the gain, if any, on line 8.	31	
32	Enter the amount on line 24.	32	
33	Enter the amount, if any, on line 25.	33	
34	Subtract line 33 from line 32. If zero or less, enter -0-.	34	0
35	Add lines 31 and 34.	35	
36	Long-term capital loss carryover to 1991. Subtract line 35 from line 30. If zero or less, enter -0-.	36	0

Part V Election Not to Use the Installment Method

(Complete this part only if you elect out of the installment method and report a note or other obligation at less than full face value.)

37	Check here if you elect out of the installment method.	<input type="checkbox"/>
38	Enter the face amount of the note or other obligation.	
39	Enter the percentage of valuation of the note or other obligation.	

Part VI Reconciliation of Forms 1099-B For Bartering Transactions

(Complete this part if you received one or more Form 1099-B or substitute statements reporting bartering income.)

Amount of bartering income from Form 1099-B or substitute statement reported on form or schedule

40	Form 1040, line 22	40	
41	Schedule C (Form 1040)	41	
42	Schedule D (Form 1040)	42	
43	Schedule E (Form 1040)	43	
44	Schedule F (Form 1040)	44	
45	Other form or schedule (identify) (If not taxable, indicate reason - attach additional sheets if necessary).	45	
46	Total (add lines 40 through 45).	46	

Note: The amount on line 46 should be the same as the total bartering income on all Forms 1099-B and substitute statements received for bartering transactions.

SCHEDULE E (Form 1040)

Department of the Treasury Internal Revenue Service

Supplemental Income Schedule

(From rents, royalties, partnerships, estates, trusts, REMICs, etc.) Attach to Form 1040 or Form 1041. See Instructions for Schedule E (Form 1040).

OMB No. 1545-0047 1990 Attachment Sequence No. 13

Name(s) as shown on return

Your social security number

GEORGE H.W. & BARBARA P. BUSH

Part I Income or Loss From Rentals and Royalties Note: Report farm rental income or loss from Form 4835 on page 2, line 38

1 Show kind and location of each rental property:

A BOOK--LOOKING FORWARD

B

C

2 For each rental property listed on line 1, did you or your family use it for personal purposes for more than the greater of 14 days or 10% of the total days rented at fair rental value during the tax year? (See Instructions.)

Table with columns Yes/No and rows A, B, C

Main table with columns Rental and Royalty Income, Properties (A, B, C), and D Totals. Includes rows for Rents received, Royalties received, Advertising, Auto and travel, Cleaning and maintenance, Commissions, Insurance, Legal fees, Mortgage interest, Other interest, Repairs, Supplies, Taxes, Utilities, Wages and salaries, Other, Total expenses, Income or (loss) from rental or royalty properties, Deductible rental loss, Income, Losses, and Total rental or royalty income or (loss).

GEORGE H.W. & BARBARA P. BUSH

91-2973

Your social security number

Note: If you report amounts from farming or fishing on Schedule E, you must include your gross income from those activities on line 41 below.

Part II Income or Loss from Partnerships and S Corporations

If you report a loss from an at-risk activity, you MUST check either column (e) or (f) of line 27 to describe your investment in the activity. See instructions. If you check column (f), you must attach Form 6198.

27	(a) Name	(b) Enter P for partnership; S for S Corporation	(c) Check if foreign partnership	(d) Employer identification number	Investment at risk?	
					(e) All is at risk	(f) Some is not at risk
A						
B						
C						
D						
E						

Passive Income and Loss		Nonpassive Income and Loss			
(g) Passive loss allowed from Form 6562	(h) Passive income from Schedule K-1	(i) Nonpassive loss from Schedule K-1	(j) Sec. 179 expense deduction from Form 4562	(k) Nonpassive income from Schedule K-1	
A					
B					
C					
D					
E					
28 a Totals					
b Totals					
29	Add amounts in columns (h) and (k), line 28a. Enter total income here				29
30	Add amounts in columns (g), (i), and (j), line 28b. Enter total here				30
31	Total partnership and S corporation income or (loss). Combine amounts on lines 29 and 30. Enter the result here and include in the total on line 40 below				31

Part III Income or Loss from Estates and Trusts

32	(a) Name	(b) Employer identification number
A	PRES. & MRS. BUSH BLIND TRUST	
B	ESTATE OF PRESCOTT S. BUSH	
C		

Passive Income and Loss		Nonpassive Income and Loss		
(c) Passive deduction or loss allowed from Form 1562	(d) Passive income from Schedule K-1	(e) Deduction or loss from Schedule K-1	(f) Other income from Schedule K-1	
A	217,146			
B			605	
C				
33 a Totals	217,146		605	
b Totals				
34	Add amounts in columns (d) and (f), line 33a. Enter total income here			34 217,751
35	Add amounts in columns (c) and (e), line 33b. Enter total here			35
36	Total estate and trust income or (loss). Combine amounts on lines 34 and 35. Enter the result here and include in the total on line 40 below			36 217,751

Part IV Income or Loss from Real Estate Mortgage Investment Conduits (REMICs) - Residual Holder

37	(a) Name	(b) Employer identification number	(c) Excess inclusion from Schedules G, line 2c (see instructions)	(d) Taxable income (net loss) from Schedules G, line 1b	(e) Income from Schedules G, line 3b
38	Combine columns (d) and (e) only. Enter the result here and include in line 40 below				38

Part V Summary

39	Net farm rental income or (loss) from Form 4835. (Also complete line 41 below.)	39
40	TOTAL income or loss. Combine amounts on lines 28, 31, 36, 38, and 39. Enter the result here and on Form 1040, line 18	40 224,793
41	Reconciliation of Farming and Fishing Income: Enter your gross farming and fishing income reported in Parts II and III, and on line 39 (see instructions)	41

**SCHEDULE SE
(Form 1040)**

Social Security Self-Employment Tax

1990

Department of the Treasury
Internal Revenue Service

▶ See instructions for Schedule SE (Form 1040).
▶ Attach to Form 1040.

Attachment
Sequence No. 17

Name of person with self-employment income (as shown on social security card) BARBARA P. BUSH	Social security number of person with self-employment income ▶
---	--

Who Must File Schedule SE

You must file Schedule SE if:

- Your net earnings from self-employment were \$400 or more (or you had wages of \$100 or more if an employee of an electing church or church-controlled organization); AND
- Your wages (subject to social security or railroad retirement tax) were less than \$51,300.

Exception: If your only self-employment income was from earnings as a minister, member of a religious order, or Christian Science practitioner, AND you filed Form 4361 and received IRS approval not to be taxed on those earnings, DO NOT file Schedule SE. Instead, write "Exempt-Form 4361" on Form 1040, line 48.

For more information about Schedule SE, see the instructions.

Note: Most taxpayers can now use the new short Schedule SE on this page. But, you may have to use the longer Schedule SE on the back.

Who MUST Use the Long Schedule SE (Section B)

You must use Section B if ANY of the following applies:

- You elect the "optional method" to figure your self-employment tax (See Section B, Part II, and the instructions);
- You are minister, member of a religious order, or Christian Science practitioner and you received IRS approval (from Form 4361) not to be taxed on your earnings from these sources, but you owe self-employment tax on other earnings;
- You had church employee income of \$100 or more that was reported to you on Form W-2;
- You had tip income that is subject to social security tax, but you did not report those tips to your employer; OR
- You are a government employee with wages subject ONLY to the 1.45% medicare part of the social security tax (Medicare qualified government wages) AND the total of all your wages (subject to social security, railroad retirement, or the 1.45% Medicare tax) plus all your earnings subject to self-employment tax is more than \$51,300.

Section A - Short Schedule SE (Read above to see if you must use the long Schedule SE on the back (Section B).)

1	Net farm profit or (loss) from Schedule F (Form 1040), line 38, and farm partnerships, Schedule K-1 (Form 1065), line 15a	1	
2	Net profit or (loss) from Schedule C (Form 1040), line 29, and Schedule K-1 (Form 1065), line 15a (other than farming). See the instructions for other income to report	2	1,000
3	Combine lines 1 and 2. Enter the result	3	1,000
4	Multiply line 3 by .9235. Enter the result. If the result is less than \$400, do not file this schedule; you do not owe self-employment tax. ▶	4	924
5	Maximum amount of combined wages and self-employment earnings subject to social security or railroad retirement tax (tier 1) for 1990.	5	51,300
6	Total social security wages and tips (from Form(s) W-2) and railroad retirement compensation (tier 1). Do not include Medicare qualified government wages on this line	6	
7	Subtract line 6 from line 5. Enter the result. If the result is zero or less, do not file this schedule; you do not owe self-employment tax. ▶	7	51,300
8	Enter the smaller of line 4 or line 7.	8	924
9	Rate of tax.	9	x.153
10	Self-employment tax. If line 8 is \$51,300, enter \$7,848.90. Otherwise, multiply the amount on line 8 by the decimal amount on line 9 and enter the result. Also enter this amount on Form 1040, line 48.	10	141

Note: Also enter one-half of this amount on Form 1040, line 25.

Computation of Foreign Tax Credit

Form **1116**

Department of the Treasury
Internal Revenue Service

Individual, Fiduciary, or Nonresident Alien Individual
▶ Attach to Form 1040, 1040NR, 1041 or 990-T.
▶ See separate instructions

91-2973 1990
Attachment
Sequence No. 19

OMB No. 1545-0047

Name

GEORGE H.W. & BARBARA P. BUSH

Identifying number as shown on page 1 of your tax return

Use a separate Form 1116 for each category of income listed below. Check only one box. Before you check a box, read Categories of Income on page 2 of the instructions. This form is being completed for credit for taxes on:

- | | | |
|--|---|---|
| <input type="checkbox"/> Passive income | <input type="checkbox"/> Shipping income | <input type="checkbox"/> Lump-sum distributions (see instructions before completing form) |
| <input type="checkbox"/> High withholding tax interest | <input type="checkbox"/> Dividends from a DISC or former DISC | <input checked="" type="checkbox"/> General limitation income - all other income from sources outside the United States (including income from sources within U.S. possessions) |
| <input type="checkbox"/> Financial services income | <input type="checkbox"/> Distributions from a foreign sales corporation (FSC) or former FSC | |

Resident of (name of country) ▶ **UNITED STATES**

Note: If you paid taxes to one foreign country, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country, use a separate column and line for each country.

Part I Taxable Income from Sources Outside the United States

Enter the Name of the Foreign Country or U.S. possession	Foreign Country or U.S. Possession			Total (Add Cols. A, B, and C)
	A	B	C	
A VARIOUS				
B				
C				
1 Gross income from sources within country shown above and of the type checked above (see instructions): <u>DIVIDENDS & INTEREST</u>	2,511			1 2,511
2 Expenses directly allocable to income on line 1 (attach schedule)				
3 Pro rata share of all other deductions not directly allocable:				
a Certain itemized deductions or standard deduction (see instructions)	97,118			
b Other deductions (attach schedule)	71			
c Add lines 3a and 3b	97,189			
d Total foreign source income (See instructions)	2,511			
e Gross income from all sources (See instructions)	452,803			
f Divide line 3d by line 3e	.005550			
g Multiply line 3c by line 3f	539			
4 Pro rata share of interest expense (see instructions):				
a Home mortgage and personal interest (Enter the amount from line 7 of the worksheet on page 3 of the instructions.)				
b Other interest				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5	539			6 539
7 Subtract line 6 from line 1. Enter the result here and on line 14				7 1,972

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one): <input checked="" type="checkbox"/> Paid <input type="checkbox"/> Accrued	Foreign Taxes Paid or Accrued						(j) Total Foreign Taxes Paid or Accrued (Add Cols. (e) through (h))	
		In Foreign Currency			In U.S. Dollars				
		Taxes Withheld at Source on:			Taxes Withheld at Source on:				
		(a) Dividends	(b) Rents and Royalties	(c) Interest	(d) Other Foreign Taxes Paid or Accrued	(e) Dividends	(f) Rents and Royalties	(g) Interest	
A						472			472
B									
C									

8 Add lines A through C, column (j). Enter total here and on line 9 ▶ **472**

For Paperwork Reduction Act Notice, see page 1 of separate instructions.

Part III Figuring the Credit

9	Enter amount from line 8. This is the total foreign taxes paid or accrued for the category of income checked above in Part I.	9	472.
10	Carryback or carryover (attach detailed computation)	10	
11	Add lines 9 and 10.	11	472.
12	Reduction in foreign taxes (see instructions)	12	
13	Subtract line 12 from line 11. This is the total amount of foreign taxes available for credit.	13	472.
14	Enter amount from line 7. This is your taxable income or (loss) from sources outside the United States (before adjustments) for the category of income checked above Part I. (See instructions)	14	1,972.
15	Adjustments to line 14 (See instructions)	15	
16	Combine the amounts on line 14 and line 15. This is your net foreign source taxable income. (If the result is zero or less, you have no foreign tax credit for the type of income you checked on page 1. Skip lines 17 through 21.)	16	1,972.
17	Individuals: Enter amount from Form 1040, line 35. If you are a nonresident alien, enter amount from Form 1040NR, line 33. Estates and trusts: Enter your taxable income without the deduction for your exemption.	17	355,614.
18	Divide line 16 by line 17. (If line 16 is more than line 17, enter the figure "1.")	18	.005550
19	Individuals: Enter amount from Form 1040, line 40, less any amounts on Form 1040, lines 41 and 42. Enter amount from Form 1040NR, line 38 less any amount on Form 1040NR, line 39. Estates and trusts: Enter amount from Form 1041, Schedule G, line 1c, or Form 990-T, line 8.	19	99,572.
20	Multiply line 18 by line 19. (Maximum amount of credit.)	20	553.
21	Enter the amount from line 13 or line 20, whichever is smaller. (If this is the only Form 1118 you are completing, skip lines 22 through 29 and enter this amount on line 30. Otherwise, complete the appropriate lines in Part IV.)	21	472.

Part IV Summary of Credits from Separate Parts III (See instructions.)

22	Credit for taxes on passive income	22	
23	Credit for taxes on high withholding tax interest	23	
24	Credit for taxes on financial services income	24	
25	Credit for taxes on shipping income	25	
26	Credit for taxes on dividends from a DISC or former DISC	26	
27	Credit for taxes on distributions from a FSC or former FSC	27	
28	Credit for taxes on lump-sum distributions	28	
29	Credit for taxes on general limitation income (all other income from sources outside the U.S.)	29	472.
30	Add lines 22 through 29	30	472.
31	Reduction of credit for international boycott operations (see "Reduction of Credit for International Boycott Operations" in instructions for line 12).	31	
32	Subtract line 31 from line 30. This is your foreign tax credit. Enter here and on Form 1040, line 43; Form 1040NR, line 40; Form 1041, Schedule G, line 2a; or Form 990-T, line 9a.	32	472.

Computation of Foreign Tax Credit

Individual, Fiduciary, or Nonresident Alien Individual
 Attach to Form 1040, 1040NR, 1041 or 990-T.
 See separate instructions

91-20

Name: **GEORGE H.W. & JARBARA P. BUSH** Identifying number as shown on page 1 of your tax return

Use a separate Form 1116 for each category of income listed below. Check only one box. Before you check a box, read Categories of

Income on page 2 of the instructions. This form is being completed for credit for taxes on:

- Passive income
- High withholding tax interest
- Financial services income
- Shipping income
- Dividends from a DISC or former DISC
- Distributions from a foreign sales corporation (FSC) or former FSC
- Lump-sum distributions (see instructions before completing form)
- General limitation income - all other income from sources outside the United States (including income from sources within U.S. possessions)

Resident of (name of country): **UNITED STATES**

Note: If you paid taxes to one foreign country, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country, use a separate column and line for each country.

Part I Taxable Income from Sources Outside the United States Enter the Name of the Foreign Country or U.S. Possession	Foreign Country or U.S. Possession			Total (Add Cols. A, B, and C)
	A	B	C	
A VARIOUS				
1 Gross income from sources within country shown above and of the type checked above (see instructions): DIVIDENDS & INTEREST				
	2,511			1 2,511
2 Expenses directly allocable to income on line 1 (attach schedule)				
3 Pro rata share of all other deductions not directly allocable:				
a Certain itemized deductions or standard deduction (see instructions)	38,997			
b Other deductions (attach schedule)	71			
c Add lines 3a and 3b	39,068			
d Total foreign source income (See instructions)	2,511			
e Gross income from all sources (See instructions)	452,803			
f Divide line 3d by line 3e	.005550			
g Multiply line 3c by line 3f	217			
4 Pro rata share of interest expenses (see instructions):				
a Home mortgage and personal interest (Enter the amount from line 7 of the worksheet on page 3 of the instructions.)				
b Other interest				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5	217			6 217
7 Subtract line 6 from line 1. Enter the result here and on line 14				7 2,294

Part II Foreign Taxes Paid or Accrued

C O U N T R Y	Credit claimed for taxes you must check one: <input checked="" type="checkbox"/> Paid <input type="checkbox"/> Accrued	Foreign Taxes Paid or Accrued						(h) Other Foreign Taxes Paid or Accrued	(i) Total Foreign Taxes Paid or Accrued (Add Col. (e) through (h))
		In Foreign Currency			In U.S. Dollars				
		Taxes Withheld at Source on:			Taxes Withheld at Source on:				
		(a) Dividends	(b) Rents and Royalties	(c) Interest	(d) Other Foreign Taxes Paid or Accrued	(e) Dividends	(f) Rents and Royalties	(g) Interest	
A	12/31/90					472			472
B									
C									

8 Add lines A through C, column (i). Enter total here and on line 9 472

Form 1118 (1990)

Part III Figuring the Credit

9	Enter amount from line 8. This is the total foreign taxes paid or accrued for the category of income checked above in Part I.	9	472.	
10	Carryback or carryover (attach detailed computation)	10		
11	Add lines 9 and 10.	11	472.	
12	Reduction in foreign taxes (see Instructions)	12		
13	Subtract line 12 from line 11. This is the total amount of foreign taxes available for credit	13	472.	
14	Enter amount from line 7. This is your taxable income or (loss) from sources outside the United States (before adjustments) for the category of income checked above Part I. (See Instructions)	14	2,294.	
15	Adjustments to line 14 (See Instructions)	15		
16	Combine the amounts on line 14 and line 15. This is your net foreign source taxable income. (If the result is zero or less, you have no foreign tax credit for the type of income you checked on page 1. Skip lines 17 through 21.)	16	2,294.	
17	Individuals: Enter amount from Form 1040, line 35. If you are a nonresident alien, enter amount from Form 1040NR, line 33. Estates and trusts: Enter your taxable income without the deduction for your exemption.	17	422,503.	
18	Divide line 16 by line 17. (If line 16 is more than line 17, enter the figure "1.")	18	.005430	
19	Individuals: Enter amount from Form 1040, line 40, less any amounts on Form 1040, lines 41 and 42. Enter amount from Form 1040NR, line 38 less any amount on Form 1040NR, line 39. Estates and trusts: Enter amount from Form 1041, Schedule G, line 1c, or Form 990-T, line 8.	19	88,726.	
20	Multiply line 19 by line 18. (Maximum amount of credit).	20	482.	
21	Enter the amount from line 13 or line 20, whichever is smaller. (If this is the only Form 1118 you are completing, skip lines 22 through 29 and enter this amount on line 30. Otherwise, complete the appropriate lines in Part IV.)	21	472.	

Part IV Summary of Credits from Separate Parts III (See Instructions.)

22	Credit for taxes on passive income	22		
23	Credit for taxes on high withholding tax interest	23		
24	Credit for taxes on financial services income	24		
25	Credit for taxes on shipping income	25		
26	Credit for taxes on dividends from a DISC or former DISC	26		
27	Credit for taxes on distributions from a FSC or former FSC	27		
28	Credit for taxes on lump-sum distributions	28		
29	Credit for taxes on general limitation income (all other income from sources outside the U.S.)	29	472.	
30	Add lines 22 through 29	30	472.	
31	Reduction of credit for international boycott operations (see "Reduction of Credit for International Boycott Operations" in instructions for line 12).	31		
32	Subtract line 31 from line 30. This is your foreign tax credit. Enter here and on Form 1040, line 43; Form 1040NR, line 40; Form 1041, Schedule G, line 2a; or Form 990-T, line 9a.	32	472.	

Form 6251

Alternative Minimum Tax - Individuals

1990

Attachment Sequence No. 32

Department of the Treasury
Internal Revenue Service

See separate instructions.

Attach to Form 1040 or 1040NR. Estates and trusts, use Form 8856.

Name(s) as shown on Form 1040

Your social security number

GEORGE H.W. & BARBARA P. BUSH

1	Taxable income from Form 1040, line 37. (If Form 1040, line 37 is zero, see instructions.)	1	351,514
2	Net operating loss deduction, if any, from Form 1040, line 22. (Enter as a positive amount).	2	
3	Combine lines 1 and 2	3	351,514
4	Adjustments: (See instructions before completing.)		
a	Standard deduction, if any, from Form 1040, line 34	4a	
b	Personal exemption amount from Form 1040, line 36	4b	4,100
c	Medical and dental expenses	4c	
d	Miscellaneous itemized deductions from Schedule A, (Form 1040), line 25	4d	27,897
e	Taxes from Schedule A (Form 1040), line 8	4e	30,220
f	Refund of taxes	4f	
g	Personal interest from Schedule A (Form 1040), line 12b	4g	4
h	Other interest adjustments	4h	
i	Reserved	4i	
j	Depreciation of tangible property placed in service after 1986	4j	8,768
k	Circulation and research and experimental expenditures paid or incurred after 1986	4k	
l	Mining exploration and development costs paid or incurred after 1986	4l	
m	Long-term contracts entered into after 2/28/86	4m	
n	Pollution control facilities placed in service after 1986	4n	
o	Installment sales of certain property	4o	
p	Adjusted gain or loss	4p	
q	Certain loss limitations	4q	
r	Tax shelter farm loss	4r	
s	Passive activity loss	4s	
t	Beneficiaries of estates and trusts	4t	
u	Combine lines 4a through 4t	4u	70,989
5	Tax preference items: (See instructions before completing.)		
a	Appreciated property charitable deduction	5a	
b	Tax-exempt interest from private activity bonds issued after 8/7/86	5b	
c	Depletion	5c	
d	Accelerated depreciation of real property placed in service before 1987	5d	
e	Accelerated depreciation of leased personal property placed in service before 1987	5e	
f	Amortization of certified pollution control facilities placed in service before 1987	5f	
g	Intangible drilling costs	5g	
h	Add lines 5a through 5g	5h	
6	Combine lines 3, 4u, and 5h	6	422,503
7	Alternative tax net operating loss deduction (Do not enter more than 90% of line 6). See instructions.	7	
8	Alternative minimum taxable income. Subtract line 7 from line 6. If married filing a separate return, see instructions.	8	422,503
9	Enter: \$40,000 (\$20,000 if married filing separately; \$30,000 if single or head of household)	9	40,000
10	Enter: \$150,000 (\$75,000 if married filing separately; \$112,500 if single or head of household)	10	150,000
11	Subtract line 10 from line 8. If zero or less, enter -0- here and on line 12 and go to line 13	11	272,503
12	Multiply line 11 by 25% (.25)	12	68,126
13	Subtract line 12 from line 9. If zero or less, enter -0-. If completing this form for a child under age 14, see instructions for amount to enter	13	
14	Subtract line 13 from line 8. If zero or less, enter -0- here and on line 16 and skip lines 15 through 18	14	422,503
15	Multiply line 14 by 21% (.21)	15	88,726
16	Alternative minimum tax foreign tax credit. See instructions	16	472
17	Alternative minimum tax. Subtract line 16 from line 15	17	88,254
18	Enter your tax from Form 1040, line 38, minus foreign tax credit on Form 1040, line 43. If an amount is entered on line 39 of Form 1040, see instructions	18	99,100
19	Alternative minimum tax. Subtract line 18 from line 17. If zero or less, enter -0-. Enter this amount on Form 1040, line 49. If completing this form for a child under age 14, see instructions for amount to enter	19	0

Underpayment of Estimated Tax by Individuals and Fiduciaries

91-20-2

OMB No. 1545-0046

1990

Attachment
Sequence No. 44

Department of the Treasury
Internal Revenue Service

▶ See separate instructions
▶ Attach to Form 1040, Form 1040A, or Form 1041

Name(s) as shown on tax return

Identifying number

GEORGE H.W. & BARBARA P. BUSH

A Change To Note

In response to many requests to simplify Form 2210, IRS has developed a new Short Method to figure the penalty. To see if you can use the short method, read the instructions on this page. Then, if you can use it, complete only Parts I and II below.

Purpose of Form

Use Form 2210 to see if you owe a penalty for underpaying your estimated tax and, if you do, to figure the amount of the penalty.

If you prefer, IRS will figure the penalty for you and send you a bill. But see Lowering Your Penalty below. If you want IRS to figure the penalty for you, leave the penalty line on your return blank; do not file Form 2210.

Lowering Your Penalty

If any of the conditions below apply to you, you may be able to lower the amount of your penalty. But you must complete and attach Form 2210 to your tax return to do so. In the space next to the penalty amount on your tax return, you must write the letter (A, B or C) that corresponds to any of the following conditions that applies to you.

- A. You claim a waiver. See page 1 of the separate instructions.
- B. Your income varied during the year and you use the annualized income installment method to figure your required installment payments. See the instructions for line 20.
- C. You had Federal income tax withheld from your wages and you treat it as being paid when it was actually withheld (instead of in four equal amounts). See the instructions for line 21.

Short Method

If you made estimated tax payments, you may use the short method only if:

- You paid your estimated tax in four equal amounts, and
- You paid your estimated tax on the due dates.

You may also use the short method if you made no payments at all, or your only credit for payment was due to Federal income tax withholding.

Note: If you made estimated tax payments, the short method will give the precise penalty amount only if your payments were made exactly on the due dates. If any payment was made early, using the short method may cause you to pay a larger penalty than the regular method. If the payment is only a few days early, the difference generally will be small.

Although line 17 of the short method requires a five-place decimal computation, it will relieve you of making the more complicated computations under the regular method.

Do not use the short method if you made any of your estimated tax payments late.

You must use the regular method if B or C under Lowering Your Penalty applies. But if A applies, and you meet the conditions above, you may use the short method.

Regular Method

Use the regular method to figure the penalty if you did not pay your estimated tax payments on the due dates or in four equal amounts. To use the regular method, complete Part I below and Part III on the back.

Part I Required Annual Payment - All filers must complete this part.

1 Enter your 1990 tax after credits (from Form 1040, line 47; Form 1040A, line 25, or Form 1041, Schedule G, line 4)	1		99,100
2 Other taxes (see instructions)	2		141
3 Add lines 1 and 2	3		99,241
4 Earned income credit	4		
5 Credit for Federal tax on fuels	5		
6 Add lines 4 and 5	6		
7 Current year tax. Subtract line 6 from line 3	7		99,241
8 Multiply line 7 by 90% (.90) and enter the result	8	89,317	
9 Withholding taxes from 1990 Form 1040, lines 56 and 58; Form 1040A, line 28a; or Form 1041, line 24e. Include any credit from Form 4469. (Do not include any estimated tax payments on this line)	9		61,370
10 Subtract line 9 from line 7. If the result is less than \$500, stop here; do not complete or file this form. You do not owe the penalty.	10		37,871
11 Enter your prior year (1989) tax. (Caution: See instructions.)	11		101,382
12 Required annual payment. Enter the smaller of line 8 or line 11 (see instructions)	12		89,317

Note: If line 8 is equal to or more than line 12, stop here. You do not owe the penalty.

Part II Short Method - If you made estimated tax payments, use this method only if they were paid on the due dates and in four equal amounts. Otherwise, use the regular method (Part III) on the back.

13 Enter the amount, if any, from line 8 above.	13		
14 Enter the total amount, if any, of estimated tax payments you made.	14		
15 Add lines 13 and 14	15		
16 Total underpayment for year. Subtract line 15 from line 12. (If the result is zero or less, stop here; you do not owe the penalty.)	16		
17 Multiply line 16 by .07315 and enter the result	17		
18 • If the amount on line 16 was paid on or after 4/15/91, enter -0-.			
• If the amount on line 16 was paid before 4/15/91, make the following computation to find the amount to enter on line 18.			
Amount on line 16 X Number of days paid before 4/15/91 (see instructions) X .0003	18		
19 PENALTY. Subtract line 18 from line 17. Enter the result here and on Form 1040, line 67; Form 1040A, line 33; or Form 1041, line 26.	19		

Part III Regular Method

Section A - Figure Your Underpayment		Payment Due Dates				
		(a) 4/15/90	(b) 6/15/90	(c) 9/15/90	(d) 1/15/91	
20	Required installment. Divide line 12 by 4 and enter the result in each column. Exception: If you use the annualized income installment method, see the instructions and check this box <input type="checkbox"/> Complete lines 21 through 28 of one column before going to the next column.	20	22,329	22,329	22,329	22,330
21	Estimated tax paid and tax withheld. (See instructions.) For column (a) only, also enter the amount from line 21 on line 25. If line 21 is equal to or more than line 20 for all payment periods, stop here; you do not owe the penalty. But see "Lowering Your Penalty" on page 1.	21	27,343	29,343	31,343	25,341
22	Enter amount, if any, from line 26 of previous column	22				
23	Add lines 21 and 22	23				
24	Add amounts on lines 26 and 27 of the previous column. Enter the total here	24				
25	Subtract line 24 from line 23. If zero or less, enter -0-. For column (a) only, enter the amount from line 21	25				
26	Remaining underpayment from previous period. If the amount on line 25 is -0-, subtract line 23 from line 24 and enter the result. Otherwise, enter -0-	26				
27	Underpayment. If line 20 is equal to or more than line 25, subtract line 25 from line 20. Then go to line 21 of next column. Otherwise go to line 28	27				
28	Overpayment. If line 25 is more than line 20, subtract line 20 from line 25. Then go to line 21 of next column	28				

Section B - Figure the Penalty (Complete lines 29 and 30 of one column before going to the next column.)

		4/15/90	6/15/90	9/15/90	1/15/91
29	Number of days FROM the date shown above line 29 TO the date the amount on line 27 was paid or 4/15/91, whichever is earlier.	29	Days:	Days:	Days:
30	Number of days on line 29 x .11 x underpayment on line 27 (see instructions)	30	\$	\$	\$
31	PENALTY. Add the amounts in each column of line 30. Enter the total here and on Form 1040, line 67; Form 1040A, line 33; or Form 1041, line 28.	31	\$ NONE		

----- STATE AND LOCAL TAXES PAID -----

STATE AND LOCAL INCOME TAXES	3,596
TOTAL STATE & LOCAL TAXES PAID CARRIED TO SCHEDULE A, LINE 5	3,596 **

----- OTHER TAXES EXPENSE -----

PERSONAL PROPERTY TAXES	156
TOTAL OTHER TAXES EXPENSE CARRIED TO SCHEDULE A, LINE 7	156 **

----- PERSONAL INTEREST EXPENSE -----

PERSONAL INTEREST	41
TOTAL PERSONAL INTEREST EXPENSE CARRIED TO SCHEDULE A, LINE 12A	41 **

----- CASH CONTRIBUTIONS - 50 PCT. LIMIT -----

VARIOUS ORGANIZED CHARITIES FROM ESTATE/TRUST	38,567 330
TOTAL INCLUDED IN SCH. A, LINE 14	38,997 **

----- MISCELLANEOUS DEDUCTIONS SUBJECT TO 2% FLOOR -----

EXPRESS CHGS RE TAX INFORMATION	33
LEGAL FEES-TAX ADVICE/OTHER MATTERS	20,500
FEES & SEC. 212 EXP THROUGH PRESIDENT AND MRS. GEORGE BUSH QUALIFIED BLIND TRUST	15,753
ENTERTAINMENT	833
LESS 20% ADJ	(167)
TOTAL MISC. DEDNS. SUBJECT TO LIMIT CARRIED TO SCHEDULE A, LINE 21	666 36,952 **

===== SUMMARY OF RENTS AND ROYALTIES =====

PROPERTY NO.	GROSS INCOME	DEPLETION, DEPRECIATION	OTHER EXPENSE	NET LOSS	NET PROFIT
NO. 1 T (royalty)	14,084		7,042		7,042
TOTALS:	14,084		7,042		
SCH. E, LINE 25: TOTAL FROM PROPERTIES WITH PROFITS					7,042
SCH. E, LINE 26: TOTAL FROM PROPERTIES WITH LOSSES				0	

GEORGE H.W. & BARBARA P. BUSH

91 - 2973

----- STATEMENT OF WAGES AND SALARY INCOME -----

T/S	NAME OF EMPLOYER	GROSS WAGES	FICA TAX WITHHELD	FED. TAX WITHHELD
T	THE WHITE HOUSE	200,000	3,924	61,370
	TOTALS	200,000	3,924	61,370

1 Control number		OMB NO 1545-0048		Bur.	Reg.	DR.	F.O.C.	4 Pension Plan	Deferred Compensation	Re-issue	
2 Employer's name, address, and ZIP code				7 Allocated tips				8 Advance EIC payment			
The White House Office of Administration Personnel Management Division Room 4013, NEOB, 725 17th Street NW Washington, D. C. 20503				9 Federal income tax withheld \$61,369.56				10 Wages, tips, other compensation \$200,000.00			
3 Employer's identification number		4 Employer's state I.D. number		11 Social security tax withheld \$3,924.45				12 Social security wages \$51,300.00			
5 Employee's social security number				13 Social security tips				14 Nonqualified plans			
19 Employee's name, address and ZIP code				15 Dependent care benefits				16 Fringe benefits incl. in Box 10			
George H. W. Bush				17				18 Other			
The White House Washington, D. C. 20500				The social security rate of				includes			
20				21				22			
23				for hospital insurance benefits and survivors and disability insurance				for recipient			
24 State income tax		25 State wages, tips, etc.		26 Name of state		27 Local income tax		28 Local wages, tips, etc.		29 Name of locality	
30 401(k) Federal Amt.		31 401(k) State Amt.		32 401(k) Local Amt.		33 Medicare tax withheld		34 Medicare Wages			

Form W-2 Wage and Tax Statement 1990

Dept. of the Treasury - Internal Revenue Service
This information is being furnished to the Internal Revenue Service.

GEORGE H.W. & BARBARA P. BUSH

----- STATEMENT OF MISCELLANEOUS INCOME -----

T/S	DESCRIPTION	AMOUNT	FED. TAX WITHHELD
8	SIGNER'S FEE--READER'S DIGEST (BARBARA P. BUSH)	1,000	

TOTALS 1,000 **
CARRIED TO FORM 1040, LINE 22 **

GEORGE H. W. AND BARBARA P. BUSH
1990 CHARITABLE CONTRIBUTIONS

Ducks Unlimited Foundation Long Grove, IL	\$ 200
The Nature Conservancy Arlington, VA	35
1st Congregational Church Kennebunkport, ME	4,500
St. Ann's Episcopal Church Kennebunkport, ME	250
St. Martin's Episcopal Church Houston, TX	1,300
Episcopal Church Foundation New York, NY	250
St. John's Church Washington, DC	650
River Tree Arts Kennebunkport, ME	50
American Red Cross Washington, DC	1,000
Black Student Fund Washington, DC	500
The Living Bank Houston, TX	100
The DeBakey Medical Foundation Houston, TX	500
Sloan-Kettering Institute for Cancer Research New York, NY	800
Leukemia Society Houston, TX	200

GEORGE H. W. AND BARBARA P. BUSH
1990 CHARITABLE CONTRIBUTIONS
(Continued)

91-2973

United Way Biddeford, ME	\$ 300
Trustees of Phillips Academy Andover, MA	1,000
United Negro College Fund New York, NY	5,521
M. D. Anderson Cancer Center Houston, TX	4,521
Yale University New Haven, CT	500
Alumni Class of 1948	40
Camp David Chapel Fund Chambersburg, PA	2,000
Maine Medical Center Portland, ME	500
Morehouse School of Medicine Atlanta, GA	1,000
Philosophical Society of Texas Austin, TX	50
United Way Houston, TX	1,000
Combined Federal Campaign Washington, DC	2,000
Star of Hope Mission Houston, TX	300
Salvation Army Houston, TX	1,000

GEORGE H. W. AND BARBARA P. BUSH
 1990 CHARITABLE CONTRIBUTIONS
 (Continued)

Ashley Hall Foundation Charleston, SC	\$ 100
Kennebunkport Fire Company Kennebunkport, ME	250
Sweetser Childrens Home Saco, ME	100
The Barbara Bush Foundation for Family Literacy Washington, DC	1,000
Nina Hyde Breast Cancer Center (Georgetown University) Washington, DC	100
AME Zion Church Washington, DC	250
Ted Wolf Trust Fund (Maryland State Trooper Lodge) Laurel, MD	250
Brick Store Museum Kennebunk, ME	50
National Audubon Birdathon Washington, DC	100
Uniformed Division Police Benefit Fund Washington, DC	200
Shiloh Baptist Church Washington, DC	500
Alumni of Smith College Northhampton, MA	200
Wildwood Volunteer Fire Dept. Kennebunkport, ME	100
American Lung Association New York, NY	200

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GEORGE H. W. AND BARBARA P. BUSH
 1990 CHARITABLE CONTRIBUTIONS
 (Continued)

Thyroid Foundation Boston, MA	\$ 1,000
National Rehabilitation Hospital Washington, DC	500
United Service Organization Washington, DC	1,000
Houston School for Deaf Houston, TX	500
Louis T. Graves Memorial Library Kennebunkport, ME	100
Wiley College Marshall, TX	500
Bread for the City Washington, DC	100
Crohns & Colitis Foundation New York, NY	1,000
Reynolds G. Garza Law School Edinburgh, TX	500
	<hr/>
SUB-TOTAL	38,667
Through President and Mrs. George Bush Qualified Blind Trust	330
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TOTAL	<u>\$38,997</u>