

Name

Social Security Number

Tax Year

PRIZES and AWARDS ADJUSTMENT

PA

Statement to support adjustment to income from prizes and awards.

While the amount listed on 1099-MISC represents the suggested retail price of merchandise taxpayer received in lieu of cash, adjustment(s) are allowed to reflect what the taxpayer would have actually had to pay for the item(s) in the marketplace. Taxpayer has evidence supporting the claimed adjustment(s).

IRC Sect. 74, and L.W. McCoy, 38TC841, Decision 25,651 (Acq.) and Reg. 1.74-2

Taxpayer received Form 1099 from: _____

1040, Misc. Income amount: \$ _____

Description of Item(s)	ACTUAL Fair Market Value	Suggested Retail Value	Difference
TOTALS : \$	0	Minus	\$
Negative Total Taken To 1040, Misc. Income			