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 Document Reporting Undeclared Income and Impermissible Deductions by Nixon

RECOMMENDED DEFICIENCY AND INTEREST, 1969-72

SCHEDULE A		1969	1970	1971	1972
1. Income as reported on return (AGI).....		\$328,162	\$262,943	\$262,385	\$268,778
2. Additions to income.....		142,367	85,994	13,592	18,011
3. Gain on sale of New York apartment (50% of NLTCG) 1.....		\$75,924			
4. Improvements to San Clemente and Key Biscayne properties.....		62,442	\$17,800	\$8,956	\$3,101
5. Personal use of government airplanes by family and friends.....		4,001	9,276	4,636	9,102
6. Gain on sale of San Clemente property (50% of NLTCG).....			58,918		5,808
7. Gain on sale of Florida lots (50% of NLTCG).....					
8. Deductions from income improperly taken as itemized deductions (Item 6) 2.....		-6,294	-5,510	-5,517	-5,332
9. Corrected income (AGI) (1+2-3).....		178,535	307,182	255,677	247,570
10. Deductions reported on return.....					
11. Deductions improperly taken as itemized deductions but allowable in arriving at AGI (Item 3) 2.....		-6,294	-5,510	-5,517	-5,332
12. Charitable contribution deduction for gift of papers.....		\$117,184	\$140,976	\$152,102	\$157,303
13. Amounts treated on return as business deductions.....		95,298	123,959	128,668	134,093
14. San Clemente residence.....		21,833	16,954	23,402	23,210
15. Key Biscayne residence.....		4,700	7,808	10,237	9,422
16. Depreciation of White House furniture.....		292	646	614	583
17. Guest fund deductions.....		16,841	1,347	1,095	889
18. Gasoline tax.....		53	7,153	11,456	12,316
19. Additional deductions allowed:					
a. Sales tax.....		1,274			
b. Gasoline tax.....					
c. Gasoline tax.....					
20. Allowable itemized deductions (5-6-7+8).....		56,331	160,696	98,058	84,945
21. Ordinary tax determined on corrected taxable income.....		406,104	180,856	171,052	195,012
22. Alternative capital gain tax (if applicable).....		137,394	58,820	90,545	86,927
23. Total corrected ordinary income tax liability (11+12).....		84,185	32,512	90,545	7,361
24. Total tax (13 plus minimum tax).....		243,737	94,203	90,545	94,188
25. Tax as shown on return.....		424,737	94,203	90,545	94,188
26. Deficiency (14-15).....		72,682	93,410	89,878	4,298
27. Interest.....		171,055	16,638	10,547	89,890
28. Total deficiency and interest.....		171,055	110,048	100,214	95,114

1 Net long term capital gain.
 2 This amount represents those deductions claimed because of the business use of the Key Biscayne residence. The President had claimed these expenses as itemized deductions, but the committee staff believes that they should be allowed as expenses incurred in connection with maintaining investment property (sec. 212). This means that it now is a deduction to arrive at AGI, rather than an itemized deduction and is treated accordingly.

3 Personal exemptions for 1969 totaled \$1,800 (\$500X3); \$1,875 for 1970 (\$625X3); \$1,350 for 1971 (\$450X3); and \$1,500 for 1972 (\$750X2).
 4 Includes \$22,158 of income tax surcharge at 10 percent.
 5 Includes \$2,283 of income tax surcharge at 2.5 percent and minimum tax of \$588.
 6 Since 1969 is a closed year and any payment by the President would be voluntary, the staff did not include an interest payment for the deficiency in this year. However, if interest were to be included, the amount would be \$40,732.

Table prepared by Congressional investigators lists President Nixon's adjusted gross income (AGI) as reported by him on Line 1. It shows calculations made by the Congressional staff and, on Line 16, deficiencies found, totaling \$444,022. Of this, Mr. Nixon agreed to pay \$432,767.13, or \$11,234.87 less, not counting the interest listed on Line 17.