

PA SCHEDULE E
Rents and Royalty
Income (Loss)
PA-40 Schedule E (07-14)(F1) 2014

OFFICIAL USE ONLY

If you have more than three properties, photocopy this schedule.

Name of the taxpayer filing this schedule Social Security Number (shown first)

See the instructions. Report the income and expenses for the use of your personal property by others. Also, report the income you received for the extraction of oil, gas and other minerals from your property, and the use of your patents and copyrights. Note: If you are in the business of renting your property, extracting minerals from your property or producing products from your patents and copyrights - use PA Schedule C.

Part A. Property Description:

Show the complete address and kind of each rental real estate property, and/or each source of royalty income.

Table with 3 columns: Kind of Property, For Profit Property (YES/NO), Complete Address. Rows A, B, C.

Part B. Identify the property from Part A and indicate if the owner is the taxpayer (T = the name shown first on the PA-40) or the spouse (S) or if jointly owned (J)
Important: Spouses may not offset income and losses.

Table for Part B with columns: Property A, Property B, Property C. Each column has sub-columns T, S, J with radio buttons. Rows for Income (1. Rent received, 2. Royalties received).

Table for Expenses with 16 rows (3. Advertising to 16. Depreciation expense) and 3 columns for Property A, B, C.

Important: PA law does not permit any federal bonus depreciation. PA law limits the IRC Section 179 expensing to \$25,000. See the instructions.

Table for Line 17 (Other expenses) and Line 18 (Total Expenses) with 3 columns for Property A, B, C.

Table for Line 19 (Income) and Line 20 (Loss) with 3 columns for Property A, B, C.

Form for Lines 21 (Net Income or Loss), 22 (Rent or royalty income (loss) from PA S corporation(s) and partnerships from your PA Schedule(s) RK-1 or NRK-1), and 23 (Net Rent and Royalty Income (Loss)).

