



Schedule 1  
Adjustments to Income

YOUR SOCIAL SECURITY NUMBER  
490-54-9999

**2024** (Approved software version)

**SCHEDULE 1 ADJUSTMENTS to INCOME BASED on GEORGIA LAW**

See IT-511 Tax Booklet

**ADDITIONS to INCOME**

- 1. Interest on Non-Georgia Municipal and State Bonds . . . . . 1.
- 2. Lump Sum Distributions . . . . . 2.
- 3. Depreciation . . . . . 3.
- 4. Net operating loss carryover deducted on Federal return . . . . . 4.
- 5. Other (Specify) . . . . . 5.
- 6. Total Additions (Enter sum of Lines 1-5 here) . . . . . 6.

**SUBTRACTION from INCOME** (See IT-511 Tax Booklet)

- 7. Retirement Income Exclusion

**Taxpayer**

Date of Birth: **01-01-1955** Required for Retirement Income Exclusion and Military Retirement Income Exclusion

- a. Retirement Income Exclusion - Complete Schedule 1, page 2. 7a. **38537**
- b. Military Retirement Income Exclusion (Must be under 62 years of age) - Complete Schedule 1, page 3. 7b.
- c. Date of Disability: Type of Disability: 7c.

**Spouse**

Date of Birth: **01-01-1961** Required for Retirement Income Exclusion and Military Retirement Income Exclusion

- d. Retirement Income Exclusion - Complete Schedule 1, page 2. 7d. **6656**
- e. Military Retirement Income Exclusion (Must be under 62 years of age) - Complete Schedule 1, page 3. 7e.
- f. Date of Disability: Type of Disability: 7f.

- 8. Social Security Benefits (Taxable portion from Federal return) . . . . . 8.
- 9. Path2College 529 Plan. . . . . 9.
- 10. Interest on United States Obligations (See IT-511 Tax Booklet) . . . . . 10.
- 11. Depreciation . . . . . 11.
- 12. Other Adjustments (Specify) . . . . . 12.
- 13. Total Subtractions (Enter sum of Lines 7-12 here) . . . . . **45193**
- 14. Net Adjustments (Line 6 less Line 13). Enter Net Total here and on Line 9 of Page 2 (+ or -) of Form 500 or 500X . . . . . **-45193**



YOUR SOCIAL SECURITY NUMBER  
**490-54-9999**

**SCHEDULE 1 RETIREMENT INCOME EXCLUSION**

(TAXPAYER)

See IT-511 Tax Booklet  
(SPOUSE)

1. Salary and wages . . . . .	<b>123105</b>	
2. Other Earned Income (Losses) . . . . .		
3. Total Earned Income . . . . .	<b>123105</b>	
4. Maximum Earned Income . . . . .	5000	5000
5. The lesser of Line 3 or 4; if zero or less, enter zero . . . . .	<b>5000</b>	
6. Interest Income . . . . .	<b>8156</b>	<b>8156</b>
7. Dividend Income . . . . .		
8. Alimony . . . . .		
9. Capital Gains (Losses) . . . . .	<b>-1500</b>	<b>-1500</b>
10. Other Income (Losses) . . . . . (See IT-511 Tax Booklet)		
11. Taxable IRA Distributions . . . . .		
12. Taxable Pensions . . . . .	<b>26881</b>	
13. Rental, Royalty, Partnership, S Corp, etc. Income (Losses) (See IT-511 Tax Booklet)		
14. Total of Lines 6 through 13; if zero or less, enter zero . . . . .	<b>33537</b>	<b>6656</b>
15. Add Lines 5 and 14 . . . . .	<b>38537</b>	<b>6656</b>
16. Maximum Allowable Exclusion* . . . . .	<b>65000</b>	<b>35000</b>
17. The lesser of Lines 15 and 16; enter here and on Form 500, Schedule 1, Lines 7a & d for Re- tirement Exclusion or Lines 7c & f for Retire- ment Exclusion for Disability . . . . .	<b>38537</b>	<b>6656</b>

\*If age 62-64 or less than age 62 and permanently disabled enter \$35,000, or if age 65 or older enter \$65,000.