1040 Federal Return Summary 2020

Name	Taxpayer Identification Number
MARCUS J MOLINARO & CORINNE ADAMS	

Tax Form	1040
Tax Method Used	TAX COMPUTATION WRK
Filing Status	MFJ
Dependents	3

Income

Salaries & wages	142,414
Taxable interest income	71
Tax exempt interest	
Dividend income	
Qualified dividends	
Taxable state/local refunds	
Alimony received	
Business income/-loss	
Capital gain/-loss	
Other gain/-loss (Form 4797)	
Taxable IRA distributions	
Taxable pension distributions	
Rental, royalty, partnership, etc. income/-loss	
Farm income/-loss	
Unemployment compensation	
Taxable social security benefits	
Other income	
Total income	142,485

Adjustments

Moving expenses	
Deductible part of self-employment tax	
SEP, SIMPLE, and qualified plan deduction	
Self-employed health insurance deduction	
Alimony paid	
IRA deduction	
Student loan interest deduction	
Other adjustments (incl charitable contrib w/std ded)	
Total adjustments	
Adjusted gross income	142,485

Deductions

Medical and Dental expenses	
Taxes paid	10,000
Interest paid	17,288
Charitable contributions	3,000
Other itemized deductions	
Total itemized deductions	30,288
or, Standard deduction	
Taxable income before Qual Bus Inc Ded (QBID)	112,197
QBID	
Taxable income	112,197

Tax Computation

Regular tax	16,263
Alternative minimum tax	
Excess advance premium tax credit	
Total tax before credits	16,263
Child and dependent care credit	
Education credits	
Other credits	6,000
Total credits	6,000
Tax after credits	10,263
Self-employment tax	
Additional tax on IRAs, etc.	
Other taxes	
Total tax	10,263

Payments

Federal income tax withheld	17,455
Estimated payments	
Other payments/credits	
Total payments	17,455

Refund/Amount Due

Amount overpaid	7,192
Overpayment applied	
Form 2210 penalty	
Amount due/-refund	-7,192
Failure to file penalty	
Failure to pay penalty	
Late filing interest	
Net amount due/-refund	-7,192

2021 Estimates

1st quarter	
2nd quarter	
3rd quarter	
4th quarter	
Total Estimates	

Tax Rates

Marginal tax rate - Ordinary income*	22.0	%
Marginal tax rate - Capital income*		%
Effective tax rate	9.0	%

*** Marginal Tax Rate displayed may not reflect the true tax rate for Schedule J or Form 8615.**

Form 1040 Federal Tax Projection Worksheet 1 - Tax Computation 2020 & 2021

Name
MARCUS J MOLINARO & CORINNE ADAMS

			2020	2021	Differences
	Filing Status		MFJ	MFJ	
	Dependents		3	3	
Income	**1.** Salaries and wages	1.	142,414	142,414	
	2. Interest income	2.	71	71	
	3. Dividend income	3.			
	4. Taxable state/local refunds	4.			
	5. Alimony received	5.			
	6. Business income/loss	6.			
	7. Capital gain/loss	7.			
	8. Other gains/losses	8.			
	9. Taxable IRA distributions	9.			
	10. Taxable pensions and annuities	10.			
	11. Schedule E income/loss	11.			
	12. Farm income/loss	12.			
	13. Unemployment benefits	13.			
	14. Taxable social security benefits	14.			
	15. Other income	15.			
	16. **Total income**	16.	142,485	142,485	
Adjustments	**17.** Moving expenses	17.			
	18. Deductible part of self-employment tax	18.			
	19. SEP/SIMPLE/Qualified plans deductions	19.			
	20. Self-employed health insurance deduction	20.			
	21. Penalty on early withdrawal of savings	21.			
	22. Alimony paid	22.			
	23. IRA deductions	23.			
	24. Student loan interest deduction	24.			
	25. Additional adjustments:	25.			
	25a. Charitable contributions if standard deduction				
	25b. Other adjustments				
	26. **Adjusted gross income**	26.	142,485	142,485	
Deductions	**27.** Medical	27.			
	28. State/local income or sales taxes	28.	8,391	8,391	
	29. Real estate taxes	29.	9,463	9,463	
	30. Personal property taxes	30.			
	31. **Total State/Local taxes.** Add lines 28 - 30	31.	17,854	17,854	
	32. **State/Local taxes allowed.** Lower of line 31 or $10,000 ($5,000 if MFS)	32.	10,000	10,000	
	33. Other taxes	33.			
	34. Interest	34.	17,288	17,288	
	35. Contributions	35.	3,000	3,000	
	36. Casualty losses from a federally declared disaster	36.			
	37. Miscellaneous expenses (including qualified disaster loss)	37.			
	38. **Allowable itemized deductions**	38.	30,288	30,288	
	39. Standard deduction	39.	24,800	25,100	300
	40. Deduction taken	40.	ITEMIZED 30,288	ITEMIZED 30,288	
	41. Subtract line 40 from line 26	41.	112,197	112,197	
	42. Qualified business income deduction	42.		0	
	43. **Taxable income**	43.	112,197	112,197	

Form 1040 Federal Tax Projection Worksheet 2 - Tax Computation 2020 & 2021

Name
MARCUS J MOLINARO & CORINNE ADAMS

		2020	2021	Differences
Filing Status		MFJ	MFJ	
44. Taxable income from TPW page 1, line 43	44.	112,197	112,197	
45. Tax on taxable income	45.	16,263	16,180	-83
46. Taxes from Forms 4972, 8814, and add'l taxes	46.			
47. Alternative minimum tax	47.			
48. Add lines 45, 46, and 47	48.	16,263	16,180	-83
49. Foreign tax credit	49.			
50. Child and dependent care credit	50.			
51. Education credits	51.			
52. Retirement savings credit	52.			
53. Credit for the elderly	53.			
54. Child tax credit/credit for other dependents	54.	6,000	4,500	-1,500
55. Nonbusiness energy property credit	55.			
56. Alternative motor vehicle credit (Form 8910)	56.			
57. Qualified plug-in electric motor vehicle (Form 8936)	57.			
58. Mortgage interest credit	58.			
59. D.C. first-time homebuyer credit	59.			
60. Residential energy efficient property credit	60.			
61. Adoption credit	61.			
62. General business credit	62.			
63. Prior year minimum tax credit	63.			
64. Other credits	64.			
65. Total credits	65.	6,000	4,500	-1,500
66. Net tax liability	66.	10,263	11,680	1,417
67. Self-employment tax	67.			
68. Tax on unreported tips	68.			
69. Tax on IRA or qualified plans	69.			
70. Household employment taxes	70.			
71. First-time homebuyer credit repayment	71.			
72. Reserved	72.			
73. Additional Medicare Tax	73.			
74. Net Investment Income Tax	74.			
75. Other taxes	75.			
76. Total tax	76.	10,263	11,680	1,417
77. Income tax withheld	77.	17,455	17,455	
78. Estimated tax payments	78.			
79. Earned income credit	79.			
80. Additional child tax credit	80.		0	
81. Reserved	81.			
82. Other payments	82.			
83. Total payments	83.	17,455	17,455	
84. Net tax due/-refund	84.	-7,192	-5,775	1,417
85. Marginal Tax Rate - Ordinary Income	85.	22.0 %	22.0 %	
86. Marginal Tax Rate - Capital Income	86.	%	%	
87. Effective Tax Rate	87.	9.0 %	10.0 %	

Tax Computation

Form 1040 Tax Projection Worksheet - Child Tax Credit/ODC Worksheets 2021

Name: MARCUS J MOLINARO & CORINNE ADAMS

Taxpayer Identification Number

Child Tax Credit/Credit for Other Dependents - Federal Tax Projection Worksheet, Page 2, Line 54

1. Number of qualifying children with the required social security number: 2 x $2,000. Enter the result.	1.	4,000
2. Number of qualifying other dependents: 1 x $500. Enter the result.	2.	500
3. Add lines 1 and 2.	3.	4,500
4. Enter the amount from Federal Tax Projection Worksheet, Page 1, line 26	4.	142,485
5. Enter the total of any foreign income and/or housing exclusion/deduction from Federal Tax Projection Worksheet, Page 1, line 15	5.	
6. Add lines 4 and 5.	6.	142,485
7. Enter $400,000 if married filing jointly; $200,000 if single, married filing separately, head of household or qualifying widow(er)	7.	400,000
8. Is the amount on line 6 more than the amount on line 7? [X] **No.** Leave line 8 blank. Enter -0- on line 9. [ ] **Yes.** Subtract line 7 from line 6. If the result is not a multiple of $1,000, increase it to the next multiple of $1,000	8.	
9. Multiply the amount on line 8 by 5% (.05). Enter the result.	9.	0
10. Subtract line 9 from line 3. If zero or less, **stop here;** you **cannot** take this credit.	10.	4,500
11. Enter the amount from Federal Tax Projection Worksheet, Page 2, line 48.	11.	16,180
12. Add the amounts from Federal Tax Projection Worksheet, Page 2, lines 49, 50, 51, 52 & 53, plus lines 55, 56 and 57	12.	
13. Subtract line 12 from line 11.	13.	16,180
14. Child tax credit/credit for other dependents. Enter the smaller of line 10 or line 13 here and on Federal Tax Projection Worksheet, Page 2, line 54	14.	4,500

Additional Child Tax Credit - Federal Tax Projection Worksheet, Page 2, Line 80

1. Enter the amount from line 10 of the Child Tax Credit Worksheet above	1.	4,500
2. Enter your child tax credit from Federal Tax Projection Worksheet, Page 2, line 54	2.	4,500
3. Subtract line 2 from 1. If zero, stop; you cannot take this credit	3.	0
4. Multiply the number of qualifying children from line 1 of the Child Tax Credit Worksheet above by $1,400	4.	
5. Enter the **smaller** of line 3 or line 4	5.	
6. Enter your total earned income	6.	
7. If line 6 is less than $2,500, leave line 7 blank and enter -0- on line 8. Otherwise, subtract $2,500 from the amount on line 6.	7.	
8. Multiply the amount on line 7 by 15% (.15) and enter the result.	8.	

If you have three or more qualifying children:
If line 8 is equal to or more than line 5, skip lines 9-14 and enter the amount from line 5 on line 15. Otherwise, go to line 9.
If you have less than three qualifying children:
If line 8 is zero, stop; you cannot take the additional child tax credit.
Otherwise, skip lines 9-14 and enter the smaller of line 5 or 8 on line 15.

9. Enter your projected social security, Medicare, and Additional Medicare taxes from Form W-2, boxes 4 and 6. Also include any Additional Medicare Tax on Medicare wages, and one-half of any Additional Medicare Tax on self-employment income	9.	
10. Enter the amount from Federal Tax Projection Worksheet, Page 1, line 18 plus any unreported social security and Medicare tax included on Federal Tax Projection Worksheet, Page 2, line 68	10.	
11. Add lines 9 and 10	11.	
12. Enter the amount from Federal Tax Projection Worksheet, Page 2, line 79, plus any excess social security w/h included on line 82	12.	
13. Subtract line 12 from line 11. If the result is zero or less, enter -0-.	13.	
14. Enter the **larger** of line 8 or line 13.	14.	
15. Additional child tax credit. Enter the **smaller** of line 5 or line 14 here and on Federal Tax Projection Worksheet, Page 2, line 80	15.	

Form 1040 Reconciliation Worksheet - Taxable Income & Tax 2020

Name
MARCUS J MOLINARO & CORINNE ADAMS

Tax brackets are rates applied to specific levels of taxable income. Various rates apply to different portions of the total taxable income. Type of income, further determines the rate applied. Marginal Tax Rate is the tax paid on the highest level of taxable income. This worksheet details how tax is calculated on ordinary income and capital gain income, the percentage of taxable income, marginal tax rate and the tax method used.

Filing Status MARRIED FILING JOINTLY **Tax Pct** Total Tax (ln 27) divided Total Taxable Income (ln 19) 14.0 %
Tax Method TAX RATE SCHEDULE

Tax using ordinary and capital gains rates exceeds tax using only ordinary rates. Taxable income is taxed only using ordinary rates:
Tax using capital gains rates Tax using Ordinary rates Tax savings

	Taxable Amount	Marginal Tax Rate	Tax on Taxable Income	Marginal Tax Rate - Income Range	Amount of Income to Next Tax Bracket
Ordinary Income	112,197	22.0 %	16,263	$80,250 - $171,050	58,853
Capital Income		%			
Capital Income - 1250		%			
Capital Income - 1202		%			

***Tax on taxable ordinary income under $100,000 is determined using IRS Tax Tables that impose the same amount of tax on taxable income within $50 intervals. Therefore, the column (b) Tax may not be calculated as column (a) times the applicable line tax rate.

Income taxed at ordinary rates		**(a) Taxable Income**		**(b) Tax***
1. 10% rate MAXIMUM TAXABLE INCOME PER THIS BRACKET: $19,750	1a.	19,750	1b.	1,978
2. 12% rate MAXIMUM TAXABLE INCOME PER THIS BRACKET: $60,500	2a.	60,500	2b.	7,263
3. 22% rate MAXIMUM TAXABLE INCOME PER THIS BRACKET: $90,800	3a.	31,947	3b.	7,022
4. 24% rate	4a.		4b.	
5. 32% rate	5a.		5b.	
6. 35% rate	6a.		6b.	
7. 37% rate	7a.		7b.	
8. **Total ordinary taxable income and ordinary tax.** Add lines 1 through 7	8a.	112,197	8b.	16,263
Income taxed at capital gains rates				
9. 0% capital gains rate	9a.		9b.	
10. 15% capital gains rate	10a.		10b.	
11. 20% capital gains rate	11a.		11b.	
12. 25% capital gains rate Unrecaptured Section 1250 Gain	12a.		12b.	
13. 28% capital gains rate Small business stock, collectibles	13a.		13b.	
14. **Total taxable capital gains and capital gains tax.** Add lines 9 through 13	14a.		14b.	

Total taxable income

15. Total ordinary taxable income. Enter the amount from line 8a.	15.	112,197
16. Total capital gains taxable income. Enter the amount from line 14a.	16.	
17. Add lines 15 and 16.	17.	112,197
18. Enter the net foreign exclusion amount from the Foreign Earned Income Tax Worksheet, line 2c.	18.	
19. **Taxable income** reported on 1040, line 11b, (1040NR, line 41, or 1040NR-EZ, line 14). Subtract line 18 from line 17.	19.	112,197

Total tax

20. Total ordinary tax. Enter the amount from line 8b.	20.	16,263
21. Total capital gains tax. Enter the amount from line 14b.	21.	
22. Tax on child's interest and dividend.	22.	
23. Tax on lump-sum distribution.	23.	
24. Other taxes.	24.	
25. Add lines 20 through 24.	25.	16,263
26. Enter the tax allocated to the net exclusion amount from the Foreign Earned Income Tax Worksheet, line 5.	26.	
27. **Total tax** reported on 1040, line 12b, (1040NR, line 42, or 1040NR-EZ, line 15). Subtract line 26 from line 25.	27.	16,263

Form 1040 | Reconciliation Worksheet - Projected Taxable Income & Tax | 2021

Name
MARCUS J MOLINARO & CORINNE ADAMS

Tax brackets are rates applied to specific levels of taxable income. Various rates apply to different portions of the total taxable income. Type of income further determines the rate applied. Marginal Tax Rate is the tax paid on the highest level of taxable income. This worksheet details how projected 2021 tax is calculated on ordinary income and capital gain income, the percentage of taxable income, marginal tax rate and the tax method used.

Filing Status MARRIED FILING JOINTLY **Tax Pct** Total Tax (ln 24) divided by Total Taxable Income (ln 19) 14.0 %
Tax Method TAX RATE SCHEDULES

___Tax using ordinary and capital gains rates exceeds tax using only ordinary rates. Taxable income is taxed only using ordinary rates:
Tax using capital gains rates Tax using Ordinary rates Tax savings

	Taxable Amount	Tax Rate Marginal	Tax on Taxable Income	Marginal Tax Rate - Income Range	Amount of Income to Next Tax Bracket
Ordinary Income	112,197	22.0 %	16,180	$81,050 - $172,750	60,553
Capital Income		%			
Capital Income - 1250		%			
Capital Income - 1202		%			

		(a) Taxable Income		(b) Tax
Projected Income taxed at ordinary rates				
1. 10.0% rate MAXIMUM TAXABLE INCOME PER THIS BRACKET: $19,900	1a.	19,900	1b.	1,990
2. 12.0% rate MAXIMUM TAXABLE INCOME PER THIS BRACKET: $61,150	2a.	61,150	2b.	7,338
3. 22.0% rate MAXIMUM TAXABLE INCOME PER THIS BRACKET: $91,700	3a.	31,147	3b.	6,852
4. 24.0% rate	4a.		4b.	
5. 32.0% rate	5a.		5b.	
6. 35.0% rate	6a.		6b.	
7. 37.0% rate	7a.		7b.	
8. **Total projected ordinary taxable income and ordinary tax.** Add lines 1 through 7.	8a.	112,197	8b.	16,180
Projected Income taxed at capital gains rates				
9. 0% capital gains rate	9a.		9b.	
10. 15% capital gains rate	10a.		10b.	
11. 20% capital gains rate	11a.		11b.	
12. 25% capital gains rate Unrecaptured Section 1250 Gain	12a.		12b.	
13. 28% capital gains rate Small business stock, collectibles	13a.		13b.	
14. **Total projected taxable capital gains and capital gains tax.** Add lines 9 through 13.	14a.		14b.	

Total projected taxable income

15. Total ordinary taxable income. Enter the amount from line 8a.	15.	112,197
16. Total capital gains taxable income. Enter the amount from line 14a.	16.	
17. Add lines 15 and 16.	17.	112,197
18. Enter the net foreign exclusion amount from the Foreign Earned Income Tax Worksheet, line 2c.	18.	
19. **Projected taxable income** reported on Federal Tax Projection Worksheet. Subtract line 18 from line 17.	19.	112,197

Total projected tax

20. Total ordinary tax. Enter the amount from line 8b.	20.	16,180
21. Total capital gains tax. Enter the amount from line 14b.	21.	
22. Add lines 20 and 21.	22.	16,180
23. Enter the tax allocated to the net exclusion amount from the Tax Projection Foreign Earned Earned Income Tax Worksheet, line 5.	23.	
24. **Total projected 2021 tax** reported on Federal Tax Projection Worksheet 2. Subtract line 23 from line 22	24.	16,180

Form **8879** (Rev. January 2021)
Department of the Treasury Internal Revenue Service

IRS *e-file* Signature Authorization

u ERO must obtain and retain completed Form 8879.
u Go to *www.irs.gov/Form8879* for the latest information.

OMB No. 1545-0074

Submission Identification Number (SID)

Taxpayer's name
MARCUS J MOLINARO

Spouse's name
CORINNE ADAMS

Part I **Tax Return Information — Tax Year Ending December 31, 2020** (Enter year you are authorizing.)

Enter whole dollars only on lines 1 through 5.

Note: Form 1040-SS filers use line 4 only. Leave lines 1, 2, 3, and 5 blank.

1	Adjusted gross income	1	142,485
2	Total tax	2	10,263
3	Federal income tax withheld from Form(s) W-2 and Form(s) 1099	3	17,455
4	Amount you want refunded to you	4	7,192
5	Amount you owe	5	

Part II **Taxpayer Declaration and Signature Authorization (Be sure you get and keep a copy of your return)**

Under penalties of perjury, I declare that I have examined a copy of the income tax return (original or amended) I am now authorizing, and to the best of my knowledge and belief, it is true, correct, and complete. I further declare that the amounts in Part I above are the amounts from the income tax return (original or amended) I am now authorizing. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send my return to the IRS and to receive from the IRS **(a)** an acknowledgement of receipt or reason for rejection of the transmission, **(b)** the reason for any delay in processing the return or refund, and **(c)** the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an ACH electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of my federal taxes owed on this return and/or a payment of estimated tax, and the financial institution to debit the entry to this account. This authorization is to remain in full force and effect until I notify the U.S. Treasury Financial Agent to terminate the authorization. To revoke (cancel) a payment, I must contact the U.S. Treasury Financial Agent at **1-888-353-4537** . Payment cancellation requests must be received no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I further acknowledge that the personal identification number (PIN) below is my signature for the income tax return (original or amended) I am now authorizing and, if applicable, my Electronic Funds Withdrawal Consent.

Taxpayer's PIN: check one box only

[X] I authorize RBT CPAS, LLP (**ERO firm name**) to enter or generate my PIN ______ (**Enter five digits, but don't enter all zeros**) as my signature on the income tax return (original or amended) I am now authorizing.

[ ] I will enter my PIN as my signature on the income tax return (original or amended) I am now authorizing. Check this box **only** if you are entering your own PIN **and** your return is filed using the Practitioner PIN method. The ERO must complete Part III below.

Your signature u ______ Date u 03/22/21

Spouse's PIN: check one box only

[X] I authorize RBT CPAS, LLP (**ERO firm name**) to enter or generate my PIN ______ (**Enter five digits, but don't enter all zeros**) as my signature on the income tax return (original or amended) I am now authorizing.

[ ] I will enter my PIN as my signature on the income tax return (original or amended) I am now authorizing. Check this box **only** if you are entering your own PIN **and** your return is filed using the Practitioner PIN method. The ERO must complete Part III below.

Spouse's signature u ______ Date u 03/22/21

Practitioner PIN Method Returns Only—continue below

Part III **Certification and Authentication — Practitioner PIN Method Only**

ERO's EFIN/PIN. Enter your six-digit EFIN followed by your five-digit self-selected PIN. ______
Don't enter all zeros

I certify that the above numeric entry is my PIN, which is my signature for the electronic individual income tax return (original or amended) I am now authorized to file for tax year indicated above for the taxpayer(s) indicated above. I confirm that I am submitting this return in accordance with the requirements of the Practitioner PIN method and **Pub. 1345,** Handbook for Authorized IRS *e-file* Providers of Individual Income Tax Returns.

ERO's signature u SUSAN L. HOWELL, CPA Date u 03/22/21

ERO Must Retain This Form — See Instructions
Don't Submit This Form to the IRS Unless Requested To Do So

Form **1040** Department of the Treasury—Internal Revenue Service (99)
U.S. Individual Income Tax Return **2020** OMB No. 1545-0074 IRS Use Only–Do not write or staple in this space.

Filing Status Check only one box.
☐ Single ☒ Married filing jointly ☐ Married filing separately (MFS) ☐ Head of household (HOH) ☐ Qualifying widow(er) (QW)
If you checked the MFS box, enter the name of your spouse. If you checked the HOH or QW box, enter the child's name if the qualifying person is a child but not your dependent.

Your first name and middle initial	Last name
MARCUS J	MOLINARO
If joint return, spouse's first name and middle initial	Last name
CORINNE	ADAMS

Home address (number and street). If you have a P.O box, see instructions.	Apt. no.
75 GLEN RIDGE ROAD	

City, town or post office .If you have a foreign address, also complete spaces below.	State	ZIP code
RED HOOK	NY	12571
Foreign country name	Foreign province/state/county	Foreign postal code

Presidential Election Campaign
Check here if you, or your spouse if filing jointly, want $3 to go to this fund.Checking a box below will not change your tax or refund. ☐ You ☐ Spouse

At anytime during 2020, did you receive, sell, send, exchange, or otherwise acquire financial interest in any virtual currency? ☐ Yes ☒ No

Standard Deduction **Someone can claim:** ☐ You as a dependent ☐ Your spouse as a dependent
☐ Spouse itemizes on a separate return or you were a dual-status alien

Age/Blindness **You:** ☐ Were born before January 2, 1956 ☐ Are blind **Spouse:** ☐ Was born before January 2, 1956 ☐ Is blind

Dependents (see instructions):
If more than four dependents, see instructions and check here ☐

(1) First name	Last name	(2) Social security number	(3) Relationship to you	(4) ✓ if qualifies for (see instructions): Child tax credit	Credit for other dependents
ABIGAL	MOLINARO		DAUGHTER	X	
ELIAS A.	MOLINARO		SON	X	
THEO A.	MOLINARO		SON	X	

CLIENT COPY

1	Wages, salaries, tips, etc. Attach Form(s) W-2			1	142,414
2a	Tax-exempt interest	2a	b Taxable interest	2b	71
3a	Qualified dividends	3a	b Ordinary dividends	3b	
4a	IRA distributions	4a	b Taxable amount	4b	
5a	Pensions and annuities	5a	b Taxable amount	5b	
6a	Soc. sec. ben.	6a	b Taxable amount	6b	
7	Capital gain or (loss). Attach Schedule D if required. If not required, check here ☐			7	
8	Other income from Schedule 1, line 9			8	0
9	Add lines 1, 2b, 3b, 4b, 5b, 6b, 7, and 8. This is your **total income**			9	142,485
10	Adjustments to income:				
	a From Schedule 1, line 22	10a	0		
	b Charitable contributions if you take the standard deduction.See instructions	10b			
	c Add line 10a and 10b. These are your **total adjustments to income**			10c	
11	Subtract line 10c from line 9. This is your **adjusted gross income**			11	142,485
12	**Standard deduction or itemized deductions** (from Schedule A)			12	30,288
13	Qualified business income deduction. Attach Form 8995 or Form 8995-A			13	
14	Add lines 12 and 13			14	30,288
15	Taxable income. Subtract line 14 from line 11. If zero or less, enter -0-			15	112,197

Attach Sch.B if required.

Standard Deduction for –
• Single or Married filing separately, $12,400
• Married filing jointly or Qualifying widow(er), $24,800
• Head of household, $18,650
• If you checked any box under *Standard Deduction,* see instructions.

For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see separate instructions. Form **1040** (2020)

16	Tax (see instructions). Check if any from Form(s): 1 ☐ 8814 2 ☐ 4972 3 ☐			16	16,263
17	Amount from Schedule 2, line 3			17	
18	Add lines 16 and 17			18	16,263
19	Child tax credit or credit for other dependents			19	6,000
20	Amount from Schedule 3, line 7			20	
21	Add lines 19 and 20			21	6,000
22	Subtract line 21 from line 18. If zero or less, enter -0-			22	10,263
23	Other taxes, including self-employment tax, from Schedule 2, line 10			23	
24	Add lines 22 and 23. This is your **total tax**			24	10,263
25	Federal income tax withheld from:				
a	Form(s) W-2	25a	17,455		
b	Form(s) 1099	25b			
c	Other forms (see instructions)	25c			
d	Add lines 25a through 25c			25d	17,455
26	2020 estimated tax payments and amount applied from 2019 return			26	
27	Earned income credit (EIC)	27			
28	Additional child tax credit. Attach Schedule 8812	28			
29	American opportunity credit from Form 8863, line 8	29			
30	Recovery rebate credit. See instructions	30	0		
31	Amount from Schedule 3, line 13	31			
32	Add lines 27 through 31. These are your **total other payments and refundable credits**			32	
33	Add lines 25d, 26, and 32. These are your **total payments**			33	17,455

• If you have a qualifying child, attach Sch. EIC.
• If you have nontaxable combat pay, see instructions.

Refund

Direct deposit? See instructions

34	If line 33 is more than line 24, subtract line 24 from line 33. This is the amount you **overpaid**			34	7,192
35a	Amount of line 34 you want **refunded to you.** If Form 8888 is attached, check here ☐			35a	7,192
b	Routing number 221971015	c Type: ☒ Checking ☐ Savings			
d	Account number 0400039897				
36	Amount of line 34 you want **applied to your 2021 estimated tax**	36			

Amount You Owe

For details on how to pay, see instructions.

37	Subtract line 33 from line 24. This is the **amount you owe now**			37	
	Note: Schedule H and Schedule SE filers, line 37 may not represent all of the taxes you owe for 2020. See Schedule 3, line 12e, and its instructions for details.				
38	Estimated tax penalty (see instructions)	38			

Third Party Designee

Do you want to allow another person to discuss this return with the IRS? See instructions ☒ **Yes.** Complete below. ☐ No

Designee's name SUSAN L. HOWELL, CPA Phone no. 845-567-9000 Personal identification number (PIN) 71387

Sign Here

Under penalties 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.

Joint return? See instructions. Keep a copy for your records.

Your signature	Date	Your occupation	If the IRS sent you an Identity Protection PIN, enter it here (see inst.)
		COUNTY EXECUTIVE	
Spouse's signature. If a joint return, **both** must sign.	Date	Spouse's occupation	If the IRS sent your spouse an Identity Protection PIN, enter it here (see inst.)
		HOMEMAKER	

Phone no. Email address

Paid Preparer Use Only

Preparer's name	Preparer's signature	Date	PTIN	Check if: ☐ Self-employed
SUSAN L. HOWELL, CPA	SUSAN L. HOWELL, CPA	03/24/21		

Firm's name RBT CPAS, LLP Phone no. 845-567-9000
Firm's address 11 RACQUET RD NEWBURGH NY 12550 Firm's EIN

SCHEDULE A (Form 1040)
Department of the Treasury Internal Revenue Service (99)

Itemized Deductions

u Go to *www.irs.gov/ScheduleA* for instructions and the latest information.
u Attach to Form 1040 or 1040-SR.
Caution: If you are claiming a net qualified disaster loss on Form 4684, see the instructions for line 16.

OMB No. 1545-0074
2020
Attachment Sequence No. **07**

Name(s) shown on Form 1040 or 1040-SR
MARCUS J MOLINARO & CORINNE ADAMS

Medical and Dental Expenses		**Caution:** Do not include expenses reimbursed or paid by others.				
	1	Medical and dental expenses (see instructions)	1			
	2	Enter amount from Form 1040 or 1040-SR, line 11 [2]				
	3	Multiply line 2 by 7.5% (0.075)	3			
	4	Subtract line 3 from line 1. If line 3 is more than line 1, enter -0-			4	
Taxes You Paid	5	State and local taxes.				
	a	State and local income taxes or general sales taxes. You may include either income taxes or general sales taxes on line 5a, but not both. If you elect to include general sales taxes instead of income taxes, check this box u ☐	5a	8,391		
	b	State and local real estate taxes (see instructions)	5b	9,463		
	c	State and local personal property taxes	5c			
	d	Add lines 5a through 5c	5d	17,854		
	e	Enter the smaller of line 5d or $10,000 ($5,000 if married filing separately)	5e	10,000		
	6	Other taxes. List type and amount u	6			
	7	Add lines 5e and 6			7	10,000
Interest You Paid Caution: Your mortgage interest deduction may be limited (see instructions).	8	Home mortgage interest and points. If you didn't use all of your home mortgage loan(s) to buy, build, or improve your home, see instructions and check this box u ☐				
	a	Home mortgage interest and points reported to you on Form 1098. See instructions if limited	8a	17,288		
	b	Home mortgage interest not reported to you on Form 1098. See instructions if limited. If paid to the person from whom you bought the home, see instructions and show that person's name, identifying no., and address u	8b			
	c	Points not reported to you on Form 1098. See instructions for special rules	8c			
	d	Mortgage insurance premiums (see instructions)	8d			
	e	Add lines 8a through 8d	8e	17,288		
	9	Investment interest. Attach Form 4952 if required. See instructions	9			
	10	Add lines 8e and 9			10	17,288
Gifts to Charity Caution: If you made a gift and got a benefit for it, see instructions.	11	Gifts by cash or check. If you made any gift of $250 or more, see instructions	11			
	12	Other than by cash or check. If you made any gift of $250 or more, see instructions. You **must** attach Form 8283 if over $500	12	3,000		
	13	Carryover from prior year	13			
	14	Add lines 11 through 13			14	3,000
Casualty and Theft Losses	15	Casualty and theft loss(es) from a federally declared disaster (other than net qualified disaster losses). Attach Form 4684 and enter the amount from line 18 of that form. See instructions			15	
Other Itemized Deductions	16	Other—from list in instructions. List type and amount u			16	
Total Itemized Deductions	17	Add the amounts in the far right column for lines 4 through 16. Also, enter this amount on Form 1040 or 1040-SR, line 12			17	30,288
	18	If you elect to itemize deductions even though they are less than your standard deduction, check this box u ☐				

Form **8867**

Department of the Treasury
Internal Revenue Service

Paid Preparer's Due Diligence Checklist

Earned Income Credit (EIC), American Opportunity Tax Credit (AOTC), Child Tax Credit (CTC) (including the Additional Child Tax Credit (ACTC) and Credit for Other Dependents (ODC)), and Head of Household (HOH) Filing Status

u To be completed by preparer and filed with Form 1040, 1040-SR, 1040-NR, 1040-PR, or 1040-SS.
u Go to *www.irs.gov/Form8867* for instructions and the latest information.

OMB No. 1545-0074
2020
Attachment Sequence No. **70**

Taxpayer name(s) shown on return
MARCUS J MOLINARO & CORINNE ADAMS

Enter preparer's name and PTIN
SUSAN L. HOWELL, CPA

Part I **Due Diligence Requirements**

Please check the appropriate box for the credit(s) and/or HOH filing status claimed on the return and complete the related Parts I-V for the benefit(s) claimed (check all that apply). [ ] EIC [X] CTC/ACTC/ODC [ ] AOTC [ ] HOH

		Yes	No	N/A
1	Did you complete the return based on information for tax year 2020 provided by the taxpayer or reasonably obtained by you?	X		
2	If credits are claimed on the return, did you complete the applicable EIC and/or CTC/ACTC/ODC worksheets found in the Form 1040, 1040-SR, 1040-NR, 1040-PR, or 1040-SS instructions, and/or the AOTC worksheet found in the Form 8863 instructions, or your own worksheet(s) that provides the same information, and all related forms and schedules for each credit claimed?	X		
3	Did you satisfy the knowledge requirement? To meet the knowledge requirement, you must do both of the following. = Interview the taxpayer, ask questions, and contemporaneously document the taxpayer's responses to determine that the taxpayer is eligible to claim the credit(s) and/or HOH filing status. = Review information to determine that the taxpayer is eligible to claim the credit(s) and/or HOH filing status and to figure the amount(s) of any credit(s)	X		
4	Did any information provided by the taxpayer or a third party for use in preparing the return, or information reasonably known to you, appear to be incorrect, incomplete, or inconsistent? (If **"Yes,"** answer questions 4a and 4b. If **"No,"** go to question 5.)		X	
a	Did you make reasonable inquiries to determine the correct, complete, and consistent information?			
b	Did you contemporaneously document your inquiries? (Documentation should include the questions you asked, whom you asked, when you asked, the information that was provided, and the impact the information had on your preparation of the return.)			
5	Did you satisfy the record retention requirement? To meet the record retention requirement, you must keep a copy of your documentation referenced in 4b, a copy of this Form 8867, a copy of any applicable worksheet(s), a record of how, when, and from whom the information used to prepare Form 8867 and any applicable worksheet(s) was obtained, and a copy of any document(s) provided by the taxpayer that you relied on to determine eligibility for the credit(s) and/or HOH filing status or to figure the amount(s) of the credit(s)	X		
	List those documents provided by the taxpayer, if any, that you relied on: HEALTH CARE PROVIDER STATEMENT			
6	Did you ask the taxpayer whether he/she could provide documentation to substantiate eligibility for the credit(s) and/or HOH filing status and the amount(s) of any credit(s) claimed on the return if his/her return is selected for audit?	X		
7	Did you ask the taxpayer if any of these credits were disallowed or reduced in a previous year? **(If credits were disallowed or reduced, go to question 7a; if not, go to question 8.)**		X	
a	Did you complete the required recertification Form 8862?			
8	If the taxpayer is reporting self-employment income, did you ask questions to prepare a complete and correct Schedule C (Form 1040)?			X

MARCUS J MOLINARO & CORINNE ADAMS

Part II Due Diligence Questions for Returns Claiming EIC (If the return does not claim EIC, go to Part III.)

		Yes	No	N/A
9a	Have you determined that the taxpayer is eligible to claim the EIC for the number of qualifying children claimed, or is eligible to claim the EIC without a qualifying child? **(If the taxpayer is claiming the EIC and does not have a qualifying child, go to question 10.)**	☐	☐	
b	Did you ask the taxpayer if the child lived with the taxpayer for over half of the year, even if the taxpayer has supported the child the entire year?	☐	☐	
c	Did you explain to the taxpayer the rules about claiming the EIC when a child is the qualifying child of more than one person (tiebreaker rules)?	☐	☐	☐

Part III Due Diligence Questions for Returns Claiming CTC/ACTC/ODC (If the return does not claim CTC, ACTC, or ODC, go to Part IV.)

		Yes	No	N/A
10	Have you determined that each qualifying person for the CTC/ACTC/ODC is the taxpayer's dependent who is a citizen, national, or resident of the United States?	X	☐	
11	Did you explain to the taxpayer that he/she may not claim the CTC/ACTC if the taxpayer has not lived with the child for over half of the year, even if the taxpayer has supported the child, unless the child's custodial parent has released a claim to exemption for the child?	☐	☐	X
12	Did you explain to the taxpayer the rules about claiming the CTC/ACTC/ODC for a child of divorced or separated parents (or parents who live apart), including any requirement to attach a Form 8332 or similar statement to the return?	X	☐	☐

Part IV Due Diligence Questions for Returns Claiming AOTC (If the return does not claim AOTC, go to Part V.)

		Yes	No
13	Did the taxpayer provide substantiation for the credit, such as a Form 1098-T and/or receipts for the qualified tuition and related expenses for the claimed AOTC?	☐	☐

Part V Due Diligence Questions for Claiming HOH (If the return does not claim HOH filing status, go to Part VI.)

		Yes	No
14	Have you determined that the taxpayer was unmarried or considered unmarried on the last day of the tax year and provided more than half of the cost of keeping up a home for the year for a qualifying person?	☐	☐

Part VI Eligibility Certification

- **You will have complied with all due diligence requirements for claiming the applicable credit(s) and/or HOH filing status on the return of the taxpayer identified above if you:**
  - A. Interview the taxpayer, ask adequate questions, contemporaneously document the taxpayer's responses on the return or in your notes, review adequate information to determine if the taxpayer is eligible to claim the credit(s) and/or HOH filing status and to figure the amount(s) of the credit(s);
  - B. Complete this Form 8867 truthfully and accurately and complete the actions described in this checklist for any applicable credit(s) claimed and HOH filing status, if claimed;
  - C. Submit Form 8867 in the manner required; **and**
  - D. Keep all five of the following records for 3 years from the latest of the dates specified in the Form 8867 instructions under *Document Retention*.
    1. A copy of this Form 8867.
    2. The applicable worksheet(s) or your own worksheet(s) for any credit(s) claimed.
    3. Copies of any documents provided by the taxpayer on which you relied to determine the taxpayer's eligibility for the credit(s) and/or HOH filing status and to figure the amount(s) of the credit(s).
    4. A record of how, when, and from whom the information used to prepare this form and the applicable worksheet(s) was obtained.
    5. A record of any additional information you relied upon, including questions you asked and the taxpayer's responses, to determine the taxpayer's eligibility for the credit(s) and/or HOH filing status and to figure the amount(s) of the credit(s).
- **If you have not complied with all due diligence requirements, you may have to pay a $540 penalty for each failure to comply related to a claim of an applicable credit or HOH filing status.**

		Yes	No
15	Do you certify that all of the answers on this Form 8867 are, to the best of your knowledge, true, correct, and complete?	X	☐

Form **8283** (Rev. December 2020) Department of the Treasury Internal Revenue Service

Noncash Charitable Contributions

u Attach one or more Forms 8283 to your tax return if you claimed a total deduction of over $500 for all contributed property.

u Go to *www.irs.gov/Form8283* for instructions and the latest information.

OMB No. 1545-0074

Attachment Sequence No. **155**

Name(s) shown on your income tax return

MARCUS J MOLINARO & CORINNE ADAMS

Note: Figure the amount of your contribution deduction before completing this form. See your tax return instructions.

Section A. Donated Property of $5,000 or Less and Publicly Traded Securities—List in this section **only** an item (or a group of similar items) for which you claimed a deduction of $5,000 or less. Also list publicly traded securities and certain other property even if the deduction is more than $5,000. See instructions.

Part I Information on Donated Property–If you need more space, attach a statement.

1	(a) Name and address of the donee organization	(b) If donated property is a vehicle (see instructions), check the box. Also enter the vehicle identification number (unless Form 1098-C is attached).	(c) Description and condition of donated property (For a vehicle, enter the year, make, model, and mileage. For securities and other property, see instructions.)
A	YOUTH MISSION OUTREACH 30 N. GRAND POUGHEEPSIE NY 12428	☐	CLOTHING & MISC
B		☐	
C		☐	
D		☐	
E		☐	

Note: If the amount you claimed as a deduction for an item is $500 or less, you do not have to complete columns (e), (f), and (g).

	(d) Date of the contribution	(e) Date acquired by donor (mo., yr.)	(f) How acquired by donor	(g) Donor's cost or adjusted basis	(h) Fair market value (see instructions)	(i) Method used to determine the fair market value
A	VARIOUS	VARIOUS	PURCHASE	7,800	3,000	THRIFT SHOP VALUE
B						
C						
D						
E						

Section B. Donated Property Over $5,000 (Except Publicly Traded Securities, Vehicles, Intellectual Property or Inventory Reportable in Section A)–Complete this section for one item (or a group of similar items) for which you claimed a deduction of more than $5,000 per item or group (except contributions reportable in Section A). Provide a separate form for each item donated unless it is part of a group of similar items. A qualified appraisal is generally required for items reportable in Section B. See instructions.

Part I Information on Donated Property

2 Check the box that describes the type of property donated.

- a ☐ Art * (contribution of $20,000 or more)
- b ☐ Qualified Conservation Contribution
- c ☐ Equipment
- d ☐ Art* (contribution of less than $20,000)
- e ☐ Other Real Estate
- f ☐ Securities
- g ☐ Collectibles**
- h ☐ Intellectual Property
- i ☐ Vehicles
- j ☐ Clothing and household items
- k ☐ Other

* Art includes paintings, sculptures, watercolors, prints, drawings, ceramics, antiques, decorative arts, textiles, carpets, silver, rare manuscripts, historical memorabilia, and other similar objects.

** Collectibles include coins, stamps, books, gems, jewelry, sports memorabilia, dolls, etc., but not art as defined above.

Note: In certain cases, you must attach a qualified appraisal of the property. See instructions.

3	(a) Description of donated property (if you need more space, attach a separate statement)	(b) If any tangible personal property or real property was donated, give a brief summary of overall physical condition of the property at the time of the gift.	(c) Appraised fair market value
A			
B			
C			

	(d) Date acquired by donor (mo., yr.)	(e) How acquired by donor	(f) Donor's cost or adjusted basis	(g) For bargain sales, enter amount received and attach a separate statement.	(h) Amount claimed as a deduction (see instructions)	(i) Date of contribution contribution (see instructions)
A						
B						
C						

For Paperwork Reduction Act Notice, see separate instructions.

Form 1040 — General Sales Tax Deduction Worksheet — 2020

Name as shown on return
MARCUS J MOLINARO & CORINNE ADAMS

State of: NEW YORK
Locality of: DUTCHESS COUNTY

General Sales Tax from IRS Tables

1.	Enter the amount of adjusted gross income (AGI) from Form 1040 or 1040-SR, Line 11	1.	142,485
2.	Add the nontaxable amounts from Form 1040 or 1040-SR, lines 2b, 4a, 5a, 6a (Exclude rollovers and tax-free Sec. 1035 exchanges)	2.	
3.	Add the following nontaxable items: nontaxable combat pay, public assistance, veteran's benefits, and workers' compensation. Also include any amounts which increase spendable income, such as the refundable portion of refundable tax credits received in 2020	3.	5
4.	Add lines 1 through 3, this is income for general sales tax table purposes	4.	142,490
5.	Enter the amount from the sales tax table in the Schedule A instructions.	5.	770
	Part-year residents, complete lines 6 - 8; Full-year residents skip lines 6 - 8 and enter the amount from line 5 on line 9		
6.	Enter the number of days of residence in state	6.	
7.	Total days in year	7.	366
8.	Divide line 6 by line 7 (rounded to at least 3 decimal places)	8.	
9.	Multiply line 5 by line 8, this is the deductible general sales tax using the IRS table.	9.	770

Local Sales Tax Using IRS Tables

10.	Enter the amount from the sales tax table in the Schedule A instructions.	10.	770
11.	If you are a resident of Alaska, Arizona, Arkansas, Colorado, Georgia, Illinois, Louisiana, Mississippi, Missouri, New York, North Carolina, South Carolina, Tennessee, Utah, or Virginia, enter the amount from the applicable Optional Local Sales Tax Table in the Schedule A instructions.	11.	
12.	Enter the local general sales tax rate (exclude statewide local sales tax rate)	12.	4.12500
13.	Enter the state general sales tax rate (include statewide local sales tax rate)	13.	4.0000
14.	Divide line 12 by line 13 (rounded to at least 3 decimal places)	14.	1.031
15.	If you entered an amount on line 11, multiply line 11 by line 12. This is the local sales tax using the optional local sales tax tables. Part-year residents, complete lines 16 - 18; Full-year residents skip lines 16 - 18 and enter the amount from line 15 on line 19. If you did not enter an amount on line 11, multiply line 10 by line 14. This is the local sales tax using the optional state and certain local sales tax tables. Part-year residents, complete lines 16 - 18; Full-year residents skip lines 16 - 18 and enter the amount from line 15 on line 19	15.	794
16.	Enter the number of days of residence in locality	16.	
17.	Total days in year	17.	366
18.	Divide line 16 by line 17 (rounded to at least 3 decimal places)	18.	
19.	Multiply line 15 by line 18. This is the deductible general local sales tax using the IRS tables.	19.	794

General Sales Tax Summary

20.	Enter the sum of line 9 from all General Sales Tax Deduction Worksheets	20.	770
21.	Enter the sum of line 19 from all General Sales Tax Deduction Worksheets	21.	794
22.	Add lines 20 and 21, this is the total General Sales taxes using the tables	22.	1,564
23.	Enter the actual state and local general sales taxes paid	23.	
24.	Enter the greater of line 22 or line 23	24.	1,564
25.	Enter the state and local taxes paid on specified items (major purchases)	25.	
26.	Add lines 24 and 25, this is the deductible General Sales tax	26.	1,564
27.	Enter total state and local income taxes paid	27.	8,391

Enter the greater of line 26 or 27 on Schedule A, line 5a. If line 26 is greater, mark the Schedule A, line 5a box.

Form 1040 — Child Tax Credit and Credit for Other Dependents Worksheets — 2020

Name: MARCUS J MOLINARO & CORINNE ADAMS

Taxpayer Identification Number

Child Tax Credit & Credit for Other Dependents Worksheet - Form 1040/1040-SR/1040-NR, Line 19

1.	Number of qualifying children under 17 with the required social security number: 3 x $2,000. Enter the result.	1.	6,000
2.	Number of other dependents, including qualifying children who are not under 17 or who do not have the required social security number: 0 x $500. Enter the result.	2.	
3.	Add lines 1 and 2.	3.	6,000
4.	Enter the amount from Form 1040, 1040-SR, or 1040NR, line 11.	4.	142,485
5.	Enter the total of any exclusion of income from Puerto Rico, and amounts from Form 2555, lines 45 and 50.	5.	
6.	Add lines 4 and 5.	6.	142,485
7.	Enter $400,000 if married filing jointly; $200,000 if single, married filing separately, head of household, or qualifying widow(er)	7.	400,000
8.	Is the amount on line 6 more than the amount on line 7? [X] **No.** Leave line 8 blank. Enter -0- on line 9. [ ] **Yes.** Subtract line 7 from line 6. If the result is not a multiple of $1,000, increase it to the next multiple of $1,000.	8.	
9.	Multiply the amount on line 8 by 5% (.05). Enter the result.	9.	0
10.	Subtract line 9 from line 3. If zero or less, **stop here;** you **cannot** take this credit.	10.	6,000
11.	Enter the amount from Form 1040, 1040-SR, or Form 1040NR, line 18.	11.	16,263
12.	Add the amounts from Schedule 3, lines 1, 2, 3 and 4, plus any amounts from Form 5695, line 30, Form 8910, line 15, Form 8936, line 23, and Schedule R, line 22. Enter the total.	12.	
13.	Subtract line 12 from line 11	13.	16,263
14.	Are you claiming any of the following credits? ● Mortgage interest credit, Form 8396 ● Adoption credit, Form 8839 ● Residential energy efficient property credit, Form 5695, Part I ● District of Columbia first-time homebuyer credit, Form 8859 [X] **No.** Enter-0-. [ ] **Yes.** If you are filing Form 2555, enter -0-. Otherwise, enter the amount from Child Tax Credit - Line 14 Worksheet below.	14.	0
15.	Subtract line 14 from line 13. Enter the result.	15.	16,263
16.	Child tax credit and credit for other dependents. If line 10 is more than line 15, enter the amount from line 15, otherwise, enter the amount from line 10. Enter the amount from line 16 on Form 1040, 1040-SR, or 1040-NR, line 19.	16.	6,000

Child Tax Credit - Line 14 Worksheet

Use this worksheet **only** if you checked "Yes" on line 14 of the Child Tax Credit & Credit for Other Dependents Worksheet above *and* you are not filing Form 2555.

1.	Enter the amount from line 10 of the Child Tax Credit & Credit for Other Dependents Worksheet above.	1.	
2.	Number of qualifying children under age 17 with the required social security number: ___ x $1,400. Enter the result.	2.	
3.	Enter the taxable earned income from the Child Tax Credit Taxable Earned Income Worksheet.	3.	
4.	Is the amount on line 3 more than $2,500? [ ] **No.** Leave line 4 blank, enter -0- on line 5, and go to line 6. [ ] **Yes.** Subtract $2,500 from the amount on line 3. Enter the result.	4.	
5.	Multiply the amount on line 4 by 15% (.15) and enter the result.	5.	
6.	On line 2 of this worksheet, is the amount $4,200 or more? [ ] **No.** ● If line 2 or line 5 above is zero, enter the amount from line 1 above on line 14 of this worksheet. Do not complete the rest of this worksheet. Instead, go back to the Child Tax Credit & Credit for Other Dependents Worksheet and enter -0- on line 14, and complete lines 15 and 16 ● If both line 2 and line 5 are more than zero, leave lines 7 through 10 blank, enter -0- on line 11, go to line 12. [ ] **Yes.** If line 5 above is equal to or more than line 1 above, leave lines 7 through 10 blank, enter -0- on line 11, and go to line 12 below. Otherwise go to line 7.		
7.	If your employer withheld or you paid Additional Medicare Tax or Tier 1 RRTA taxes, use the Additional Medicare Tax and RRTA Tax Worksheet to figure the amount to enter; otherwise enter the total social security and Medicare taxes withheld from your pay (and your spouse's if filing a joint return). These taxes should be shown in boxes 4 and 6 of your Form(s) W-2.	7.	
8.	Enter the total of the amounts from Schedule 1, line 14 and Schedule 2, line 5, plus any taxes identified with code "UT" on the dotted line next to Schedule 2, line 8.	8.	
9.	Add lines 7 and 8. Enter the total.	9.	
10.	Add the amounts from Form 1040 or 1040-SR, lines 27 and Schedule 3, line 10 or Form 1040NR, Schedule 3, line 10. Enter total.	10.	
11.	Subtract line 10 from line 9. If the result is zero or less, enter -0-.	11.	
12.	Enter the **larger** of line 5 or line 11.	12.	
13.	Enter the **smaller** of line 2 or line 12.	13.	
14.	Is the amount on line 13 of this worksheet more than the amount on line 1? [ ] **No.** Subtract line 13 from line 1. Enter the result. [ ] **Yes.** Enter -0-.	14.	
	Next, complete Form 8396, Form 8839, Form 5695 (Part I), or Form 8859 where applicable.		
15.	Enter the total of the amounts from Form 8396, line 9, Form 8839, line 16, Form 5695, line 15 and Form 8859, line 3. Enter this amount on line 14 of the Child Tax Credit and Credit for Other Dependents Worksheet.	15.	

Form **1040** | **Qualified Tuition Program Contribution Worksheet** | **2020**

Name	Taxpayer Identification Number
MARCUS J MOLINARO & CORINNE ADAMS	058-70-6086

State Qualified Tuition Program Beneficiary Summary

Beneficiary SSN	Beneficiary First Name	Beneficiary Last Name	Current Year Contribution
	ABIGAL	MOLINARO	1,200
	JACK	MOLINARO	1,200

Private Qualified Tuition Program Beneficiary Summary

Beneficiary SSN	Beneficiary First Name	Beneficiary Last Name	Current Year Contribution

Form 1040	QTP/ESA Basis Worksheet	2020

Name: MARCUS J MOLINARO & CORINNE ADAMS

Taxpayer Identification Number

Payer's/Trustee's name NEW YORK COLLEGE PLUS

Account type STATE QTP **Account number**

Beneficiary first name ABIGAL **Beneficiary last name** MOLINARO

Worksheet for Determining QTP/ESA Basis Amounts

1.	Basis in QTP/ESA as of December 31, 2019	1.	18,500
2.	Enter QTP/ESA contributions for 2020	2.	1,200
3.	Add lines 1 and 2	3.	19,700
4.	Enter distributions from this QTP/ESA during 2020	4.	
5.	Subtract Line 4 from Line 3	5.	19,700
6.	Other increases or decreases to basis	6.	
7.	**Basis in your QTP or ESA as of December 31, 2020**	7.	19,700

Form **1040** | **QTP/ESA Basis Worksheet** | **2020**

Name: MARCUS J MOLINARO & CORINNE ADAMS

Taxpayer Identification Number:

Payer's/Trustee's name NEW YORK COLLEGE SAVINGS PLUS

Account type STATE QTP **Account number**

Beneficiary first name JACK **Beneficiary last name** MOLINARO

Worksheet for Determining QTP/ESA Basis Amounts

1.	Basis in QTP/ESA as of December 31, 2019	1.	7,400
2.	Enter QTP/ESA contributions for 2020	2.	1,200
3.	Add lines 1 and 2	3.	8,600
4.	Enter distributions from this QTP/ESA during 2020	4.	
5.	Subtract Line 4 from Line 3	5.	8,600
6.	Other increases or decreases to basis	6.	
7.	**Basis in your QTP or ESA as of December 31, 2020**	7.	8,600

Form 1040 — Tax Refund Worksheets — 2020

Name: MARCUS J MOLINARO & CORINNE ADAMS

Taxpayer Identification Number

		2019	2018	2017
1.	State and local tax refunds	1,680		
2a.	State and local tax refunds with no tax benefit derived	1,680		
2b.	Sales tax benefit reduction			
3.	Net state and local tax refunds. Subtract lines 2a and 2b from line 1	0		
4.	Total itemized deductions from Schedule A			
5.	Standard deduction			
6.	Subtract line 5 from line 4. If result is zero or less, **STOP** here The amount on line 3 is not taxable			
7.	Enter the smaller of line 3 or line 6			
8.	Taxable income (If taxable income is a negative amount, enter that amount as a negative. Adjust taxable income for any NOL carryover.)			
9.	Enter the following amount to include on Form 1040, Sch 1, line 1: If line 8 is:			

- 0 or more, enter the amount from line 7.
- A negative amount, add lines 7 and 8 and enter net amount, but not less than zero.

Tax Refund Worksheet for Itemized Deduction Limitation

		2019*	2018*	2017
1.	State and local tax refunds subject to phase-out			
2a.	State and local tax refunds with no tax benefit derived			
2b.	Sales tax benefit reduction			
3.	Net state and local tax refunds. Subtract lines 2a and 2b from line 1			
	Itemized deductions before state and local tax refunds:			
4.	Adjusted gross income			
5.	AGI threshold			
6.	Line 4 minus line 5			
7.	Itemized deductions before phase-out			
8.	Itemized deductions subject to phase-out			
9.	Multiply line 6 by 3% (.03)			
10.	Multiply line 8 by 80% (.80)			
11.	Phase-out (smaller of line 9 or line 10)			
12.	Allowable itemized deductions (line 7 minus line 11)			
	Itemized deductions adjusted for state and local tax refund:			
13.	Adjusted itemized deductions before phase-out (line 7 minus line 3)			
14.	Adjusted itemized deductions subject to phase-out (line 8 minus line 3)			
15.	Multiply line 14 by 80% (.80)			
16.	Adjusted phase-out (smaller of line 9 or 15)			
17.	Adjusted itemized deductions allowed (line 13 minus line 16)			
18.	Standard deduction			
19.	Enter the larger of line 17 or line 18			
20.	Line 12 minus line 19			
21.	Taxable income (If taxable income is a negative amount, enter that amount as a negative. Adjust taxable income for any NOL carryover.)			
22.	Enter the following amount to include on Form 1040, Sch 1, line 1: If line 21 is:			

- 0 or more, enter the amount from line 20.
- A negative amount, add lines 20 and 21 and enter net amount, but not less than zero.

* Schedule A limitation did not apply for 2018 or 2019, due to the Tax Cuts and Jobs Act of 2017.

Form **1040** | **Tax Refund Worksheet - 2020 State and Local Refunds** | **2021**

Name: MARCUS J MOLINARO & CORINNE ADAMS

Taxpayer Identification Number

NY

1.	2020 payments paid in 2021	**1.**		
2.	2020 extension paid in 2021	**2.**		
3.	2020 additional payment paid in 2021	**3.**		
4.	Total 2020 payments paid in 2021 (sum of lines 1 through 3)	**4.**		
5.	Total payments on the 2020 return	**5.**	8,391	
6.	Total 2020 overpayment/refund	**6.**	2,039	
7.	2020 refund attributable to tax paid in 2021 (line 4 divided by line 5 multiplied by line 6)	**7.**		
8.	2020 state/local tax refund attributable to tax paid in 2020 (line 6 minus line 7)	**8.**		2,039

1.	2020 payments paid in 2021	**1.**		
2.	2020 extension paid in 2021	**2.**		
3.	2020 additional payment paid in 2021	**3.**		
4.	Total 2020 payments paid in 2021 (sum of lines 1 through 3)	**4.**		
5.	Total payments on the 2020 return	**5.**		
6.	Total 2020 overpayment/refund	**6.**		
7.	2020 refund attributable to tax paid in 2021 (line 4 divided by line 5 multiplied by line 6)	**7.**		
8.	2020 state/local tax refund attributable to tax paid in 2020 (line 6 minus line 7)	**8.**		

1.	2020 payments paid in 2021	**1.**		
2.	2020 extension paid in 2021	**2.**		
3.	2020 additional payment paid in 2021	**3.**		
4.	Total 2020 payments paid in 2021 (sum of lines 1 through 3)	**4.**		
5.	Total payments on the 2020 return	**5.**		
6.	Total 2020 overpayment/refund	**6.**		
7.	2020 refund attributable to tax paid in 2021 (line 4 divided by line 5 multiplied by line 6)	**7.**		
8.	2020 state/local tax refund attributable to tax paid in 2020 (line 6 minus line 7)	**8.**		

1.	2020 payments paid in 2021	**1.**		
2.	2020 extension paid in 2021	**2.**		
3.	2020 additional payment paid in 2021	**3.**		
4.	Total 2020 payments paid in 2021 (sum of lines 1 through 3)	**4.**		
5.	Total payments on the 2020 return	**5.**		
6.	Total 2020 overpayment/refund	**6.**		
7.	2020 refund attributable to tax paid in 2021 (line 4 divided by line 5 multiplied by line 6)	**7.**		
8.	2020 state/local tax refund attributable to tax paid in 2020 (line 6 minus line 7)	**8.**		

1.	2020 payments paid in 2021	**1.**		
2.	2020 extension paid in 2021	**2.**		
3.	2020 additional payment paid in 2021	**3.**		
4.	Total 2020 payments paid in 2021 (sum of lines 1 through 3)	**4.**		
5.	Total payments on the 2020 return	**5.**		
6.	Total 2020 overpayment/refund	**6.**		
7.	2020 refund attributable to tax paid in 2021 (line 4 divided by line 5 multiplied by line 6)	**7.**		
8.	2020 state/local tax refund attributable to tax paid in 2020 (line 6 minus line 7)	**8.**		

Total of ALL 2020 state/local tax refunds attributable to tax paid in 2021 (sum of lines 7)	
Total of ALL 2020 state/local tax refunds attributable to tax paid in 2020 (sum of lines 8; for 2021 Tax Refund Wrk)	2,039

Form 1040	Tax Refund Worksheet - No Tax Benefit Derived	2021

Name	Taxpayer Identification Number
MARCUS J MOLINARO & CORINNE ADAMS	

2020 State and Local Refunds Not Taxable in 2021 Due to AMT

1.	Total refund attributable to 2020 (from total on Wrk 10, Tax Refund Wrk - 2020 State and Local Refunds)		1. 2,039
2.	2020 regular tax	2. 16,263	
3.	2020 AMT	3. 0	
4.	2020 Total Tax (line 2 + line 3)		4. 16,263
5.	2020 Federal Marginal Tax Rate	5. 0.220	
6.	Tentative no benefit (line 3 divided by line 5)	6. 0	
7.	Adjustment (smaller of line 1 or line 6)		7. 0
8.	Recalculated 2020 Itemized Deductions	8. 0	
9.	Recalculated 2020 Taxable Income	9. 0	
10.	Recalculated 2020 Tax	10. 0	
	Recalculated 2020 Tax using Sch D Tax Wrk or QDCGTW		
	Recalculated 2020 Form 8615		
	Recalculated 2020 Schedule J		
11.	Recalculated 2020 AMT	11. 0	
12.	New 2020 Total Tax (line 10 + line 11)		12. 0
13.	**2020 state and local refunds not taxable in 2021 due to AMT** (equals line 7, if line 12 < or = line 4)		13. 0

The amount from Line 13 will carry to the 2021 Tax Refund Worksheet

2020 State and Local Refunds Not Taxable in 2021 Due to Zero Tax

1.	Total refund attributable to 2020 (from total on Wrk 10, Tax Refund Wrk - 2020 State and Local Refunds)		1.
2.	2020 regular tax after credits	2.	
3.	Recalculated 2020 tax after credits	3.	
4.	Difference, if any (line 2 - line 3)	4.	
5.	**2020 state and local refunds not taxable in 2021 due to zero tax** (equals line 1, if line 4 = zero)		5.

The amount from Line 5 will carry to the 2021 Tax Refund Worksheet

2020 State and Local Refunds Not Taxable in 2021 Due to Sch A Tax Deduction Limitation

1.	2020 Schedule A line 5d - state and local taxes before limitation	1. 17,854	
2.	Total refund attributable to 2020 (from total on Wrk 10, Tax Refund Wrk - 2020 State and Local Refunds)		2. 2,039
3.	Difference, if any (line 1 - line 2)	3. 15,815	
4.	2020 Schedule A line 5e - limited state and local taxes	4. 10,000	
5.	Difference, if any (line 3 - line 4) (If line 5 >= zero, refund not taxable, skip to line 7)	5. 5,815	
6.	No Taxable Benefit Amount (Combine Line 2 + Line 5)		6.
7.	**2020 state/local refunds not taxable in 2021 due to Sch A tax limitation** (equals (line 2, if line 5 >= zero) or (line 6, if line 6 is > zero))		7. 2,039

The amount from Line 7 will carry to the 2021 Tax Refund Worksheet

Federal Statements

Schedule A, Line 5a - State and Local Taxes

Description	Amount
STATE WITHHOLDING ON W-2S	$ 8,391
TOTAL INCOME TAXES*	8,391
GENERAL SALES TAX	1,564
TOTAL SALES TAXES	1,564

*INCOME TAXES ARE BEING DEDUCTED

Schedule A, Line 5b - Real Estate Taxes

Description	Amount
REAL ESTATE TAXES	$ 9,463
TOTAL	$ 9,463

Schedule A, Line 8a - Home Mortgage Interest & Points From Form 1098

Description	Amount
RHINEBECK BANK	$ 11,647
TEG FEDERAL CREDIT UNION	918
ULSTER SAVINGS BANK	4,723
TOTAL	$ 17,288

Schedule A, Line 12 - Charitable Contributions Other Than Cash or Check

Description	Amount
50% CONTRIB FROM 8283	$ 3,000
TOTAL	$ 3,000

Amount Allocated to Tax Paid in the Following Year

	Description	Amount
NY		
1.	2019 PAYMENT PAID IN 2020	$ 0
2.	2019 EXTENSION PAID IN 2020	0
3.	2019 ADDITIONAL PAYMENT PAID IN 2020	0
4.	TOTAL 2019 PAYMENTS PAID IN 2020(SUM OF LINES 1 THROUGH 3)	0
5.	TOTAL PAYMENTS ON THE 2019 RETURN	8,276
6.	TOTAL 2019 OVERPAYMENT/REFUND	1,680
7.	2019 REFUND ATTRIBUTABLE TO TAX PAID IN 2020 (LINE 4 DIVIDED BY LINE 5 MULTIPLIED BY LINE 6)	$ 0
8.	STATE/LOCAL TAX REFUND (LINE 6 MINUS LINE 7)	$ 1,680

Federal Statements

Dutchess County

Form W-2, Box 12

Description	Amount
COST OF GROUP TERM LIFE INSURANCE COVERAGE OVER 50,000	$ 171
COST OF EMPLOYER-SPONSORED HEALTH COVERAGE	30,606
SECTION 457(B) CONTRIBUTIONS	2,848
TOTAL	$ 33,625

Dutchess County

Form W-2, Box 14 - Other

Description	Amount
CAR	$ 2,702
TOTAL	$ 2,702

Form **1040** **Salaries & Wages Report** **2020**

Name
MARCUS J MOLINARO & CORINNE ADAMS

	T/S	Employer	Federal Wages	Federal Withheld	Soc Sec Wages
A	T	DUTCHESS COUNTY	142,414	17,455	137,700
B					
C					
D					
E					
F					
G					
H					
I					
J					
K					
L					
M					
		Taxpayer	142,414	17,455	137,700
		Spouse			
		Totals	142,414	17,455	137,700

	Soc Sec Withheld	Medicare Wages	Medicare Withheld	Soc Sec Tips	Allocated Tips	Dep Care Ben	Other, Box 14
A	8,537	145,262	2,106				2,702
B							
C							
D							
E							
F							
G							
H							
I							
J							
K							
L							
M							
Taxpayer	8,537	145,262	2,106				2,702
Spouse							
Totals	8,537	145,262	2,106				2,702

	State	State Wages	State Withheld	Name of Locality	Local Wages	Local Withheld
A	NY	142,414	8,391			
B						
C						
D						
E						
F						
G						
H						
I						
J						
K						
L						
M						
Taxpayer		142,414	8,391			
Spouse						
Totals		142,414	8,391			

Form 1040 Two Year Comparison Report - Page 1 2019 & 2020

Name: MARCUS J MOLINARO & CORINNE ADAMS

Taxpayer Identification Number

			2019	2020	Differences
	Filing Status		MFJ	MFJ	
	Dependents		3	3	
Income	1. Salaries and wages	1.	139,349	142,414	3,065
	2. Interest income	2.	71	71	
	3. Tax exempt interest income	3.			
	4. Dividend income	4.			
	5. Qualified dividend income	5.			
	6. Taxable state/local refunds	6.			
	7. Alimony received	7.			
	8. Business income/loss	8.			
	9. Capital gain/loss	9.			
	10. Other gains/losses	10.			
	11. Taxable IRA distributions	11.			
	12. Taxable pensions	12.			
	13. Rent and royalty income including farm rental	13.			
	14. Partnership/S corp income	14.			
	15. Estate or trust income	15.			
	16. Farm income/loss	16.			
	17. Unemployment compensation	17.			
	18. Taxable social security	18.			
	19. Other income	19.			
	20. **Total income**	20.	139,420	142,485	3,065
Adjustments	21. Moving expenses	21.			
	22. Deductible part of self-employment tax	22.			
	23. SEP/SIMPLE/Qualified plans deductions	23.			
	24. SE health insurance	24.			
	25. Penalty on early withdrawal of savings	25.			
	26. Alimony paid	26.			
	27. IRA deductions	27.			
	28. Student loan interest	28.			
	29. Other adjustments (incl charitable contrib w/std ded)	29.			
	30. **Adjusted gross income**	30.	139,420	142,485	3,065
Deductions	31. Medical	31.			
	32. Taxes	32.	10,000	10,000	
	33. Interest	33.	16,250	17,288	1,038
	34. Contributions	34.	1,135	3,000	1,865
	35. Casualty losses	35.			
	36. Miscellaneous expenses	36.			
	37. **Allowable itemized deductions**	37.	27,385	30,288	2,903
	38. Standard deduction	38.	24,400	24,800	400
			ITEMIZED	ITEMIZED	
	39. Deduction taken	39.	27,385	30,288	2,903
	40. Taxable income before Qual Bus Inc Ded (QBID)	40.	112,035	112,197	162
	41. QBID	41.	0	0	
	42. **Taxable income**	42.	112,035	112,197	162

Form **1040** | **Two Year Comparison Report - Page 2** | **2019 & 2020**

Name
MARCUS J MOLINARO & CORINNE ADAMS

Tax Computation

	Line	2019	2020	Differences
43. Taxable income from 2YR page 1, line 42	43.	112,035	112,197	162
44. Tax on taxable income	44.	16,365	16,263	-102
45. Alternative minimum tax	45.			
46. Excess advance premium tax credit	46.			
47. Child care credit	47.			
48. Education credits	48.			
49. Retirement savings credit	49.			
50. Child & other dependent tax credit	50.	6,000	6,000	
51. General business credit	51.			
52. Other credits	52.			
53. Total credits	53.	6,000	6,000	
54. Net tax liability	54.	10,365	10,263	-102
55. Self-employment taxes	55.			
56. Other taxes	56.			
57. Total tax	57.	10,365	10,263	-102
58. Income tax withheld	58.	16,961	17,455	494
59. Estimated tax payments	59.			
60. Earned income credit	60.			
61. Additional Child tax credit	61.			
62. Other refundable tax credits	62.	13		-13
63. Other payments	63.			
64. Total payments	64.	16,974	17,455	481
65. Tax due/-refund	65.	-6,609	-7,192	-583
66. Penalties and interest	66.			
67. Net tax due/-refund	67.	-6,609	-7,192	-583
68. Refund applied to estimated tax payments	68.			
69. Refund received	69.	-6,609	-7,192	-583
70. Effective tax rate	70.	9.0 %	9.0 %	

Two Year Comparison - Tax Reconciliation Marginal Tax Rates

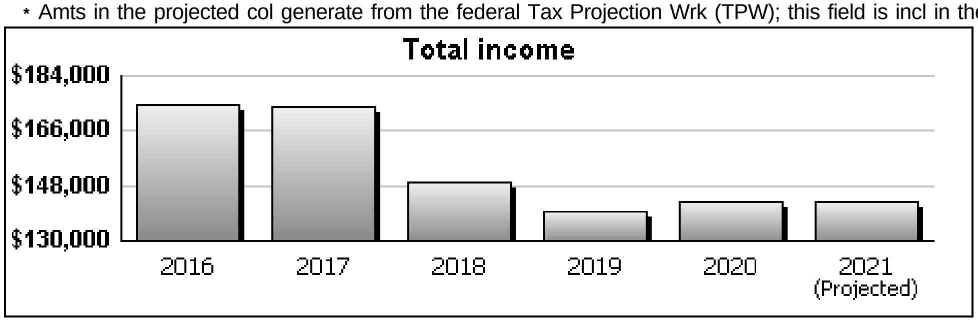
	2019 Taxable Income	2019 Marginal Tax Rate	2020 Taxable Income	2020 Marginal Tax Rate
Ordinary income	112,035	22.0 %	112,197	22.0 %
Capital income		%		%
Capital - Sec. 1250		%		%
Capital - Sec. 1202		%		%

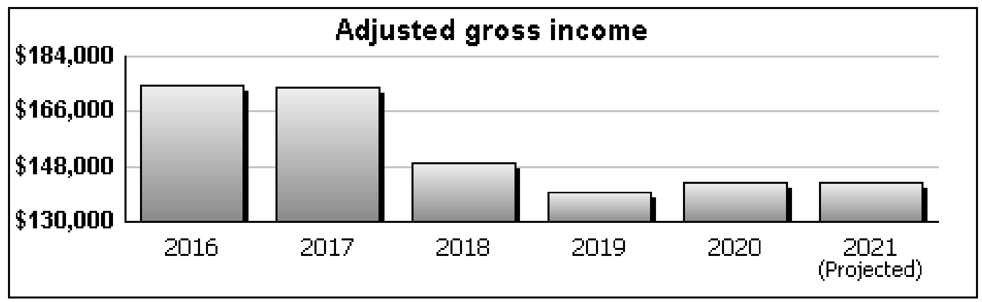
Form **1040** | **Tax Return History Report - Page 1** | **2020**

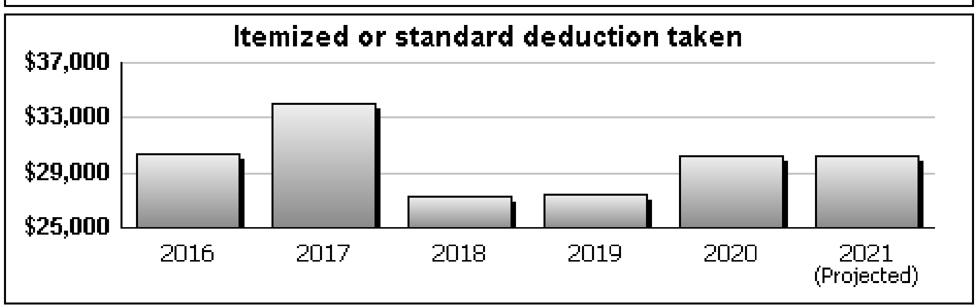
Name **MARCUS J MOLINARO & CORINNE ADAMS** | Taxpayer Identification Number

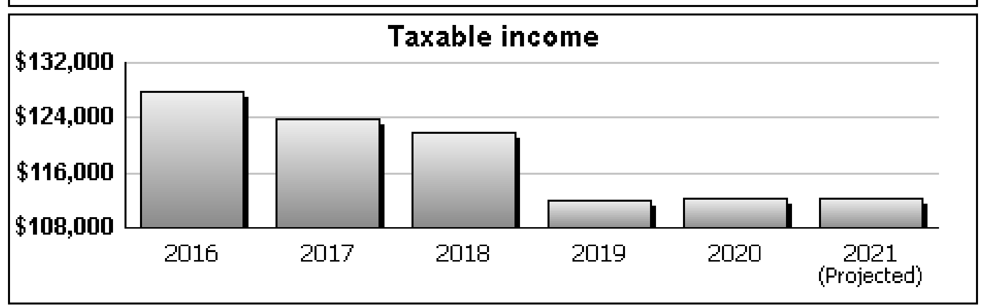
	2016	2017	2018	2019	2020	2021 PROJECTED
Filing Status	MFJ	MFJ	MFJ	MFJ	MFJ	MFJ
Salaries and wages	174,232	166,352	151,924	139,349	142,414	142,414
Interest income	21	453	79	71	71	71
Dividend income			62			
Business income/loss						
Capital gains/losses			10,876			
Other gains/losses						
IRA distributions, pensions, annuities		6,997				
Rent, royalty, farm rental income			-14,124			
Partnership/S corp income						*
Estate or trust income						*
Farm income/loss						
Other income/loss		246	223			
Total income	174,253	174,048	149,040	139,420	142,485	142,485
Total adjustments					**	**
Adjusted gross income	174,253	174,048	149,040	139,420	142,485	142,485
Allowable itemized deductions	30,372	34,003	27,219	27,385	30,288	30,288
Standard deduction	12,600	12,700	24,000	24,400	24,800	25,100
Itemized or standard deduction taken	30,372	34,003	27,219	27,385	30,288	30,288
Exemptions	16,200	16,200				
Taxable income before Qual Bus Inc Ded	127,681	123,845	121,821	112,035	112,197	112,197
Qual Bus Inc Ded						
Taxable income	127,681	123,845	121,821	112,035	112,197	112,197

* Amts in the projected col generate from the federal Tax Projection Wrk (TPW); this field is incl in the total Sch E income/loss amt on the TPW. ** Incl Charitable Contribution w/standard deduction.





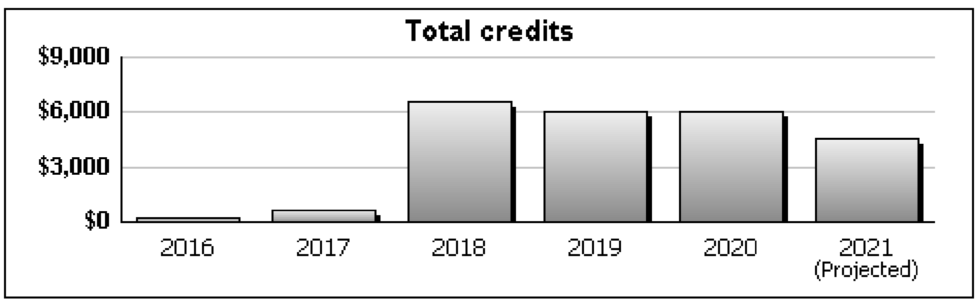


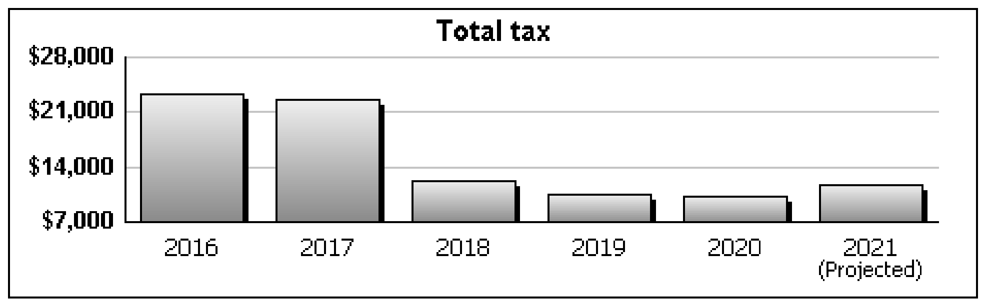


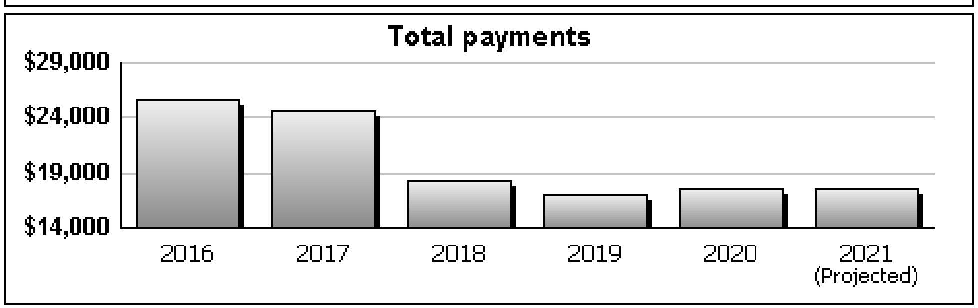
Form 1040 | Tax Return History Report - Page 2 | 2020

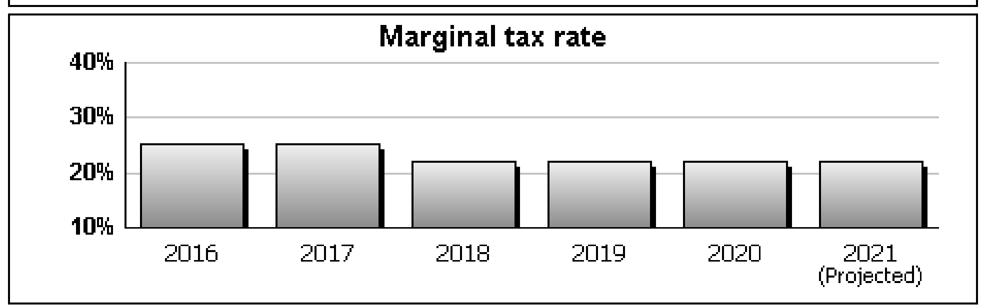
Name MARCUS J MOLINARO & CORINNE ADAMS | Taxpayer Identification Number

	2016	2017	2018	2019	2020	2021 PROJECTED
Taxable income	127,681	123,845	121,821	112,035	112,197	112,197
Tax on taxable income and Form 8962	23,463	22,439	18,675	16,365	16,263	16,180
Alternative minimum tax						
Total credits	172	600	6,600	6,000	6,000	4,500
Net tax liability	23,291	21,839	12,075	10,365	10,263	11,680
Self-employment taxes						
Other taxes		700				
Total tax	23,291	22,539	12,075	10,365	10,263	11,680
Income tax withheld	25,681	24,573	18,293	16,961	17,455	17,455
Estimated tax payments						
Other payments				13		
Total payments	25,681	24,573	18,293	16,974	17,455	17,455
Total due/-refund	-2,390	-2,034	-6,218	-6,609	-7,192	-5,775
Penalties and interest						
Net tax due/-refund	-2,390	-2,034	-6,218	-6,609	-7,192	-5,775
Refund applied to estimated tax payments						
Refund received	-2,390	-2,034	-6,218	-6,609	-7,192	
Marginal tax rate	25.0 %	25.0 %	22.0 %	22.0 %	22.0 %	22.0 %
Effective tax rate	18.0 %	18.0 %	10.0 %	9.0 %	9.0 %	10.0 %









New York Individual and Other Return Summaries
Tax Year 2020

MARCUS J MOLINARO CORINNE ADAMS

New York State Individual Return

Income, Adjustments and Deductions

Recomputed Federal adjusted gross income	142,485
Net additions and subtractions	-2,400
Adjusted gross income	140,085
Itemized [X] or standard [ ] deduction	29,751
Exemptions	3,000
Taxable income	107,334

Tax, Payments, and Credits

Base tax	
Nonresident income percentage	
State tax	6,352
Nonrefundable state credits	
Other state taxes	
Total	6,352
New York City taxes	
New York City nonrefundable credits	
MCTMT	
Yonkers taxes	
Use tax	
Contributions	
Total	6,352
Total refundable credits	297
Income tax withheld	8,391
Estimate and extension payments	
Total payments and credits	8,688
Amount due/-refund	-2,336
Amount refunded	2,336
Amount deposited into 529 Plan	0
Overpayment applied to next year	

Penalties and Interest

Underpayment of estimates penalty	
Failure to file penalty	
Failure to pay penalty	
Late filing interest	
Total balance due	0

Other New York and New York City Returns

LLC and LLP Filing Fee

Form IT-204-LL, amount due	

Nonresident Employee of the City of New York

Form NYC-1127, amount due/-refund	

Miscellaneous Information

New York State Individual Return

Tax form	IT-201
Residency type	RESIDENT
Direct debit withdrawal date	
New York State marginal tax rate	6.090 %
State and cities effective tax rate	5.900 %

2021 Estimates

		Individual New York, NYC, Yonkers and MTA
1st quarter		
2nd quarter		
3rd quarter		
4th quarter		
Total		

Department of Taxation and Finance

New York State E-File Signature Authorization for Tax Year 2020

For Forms IT-201, IT-201-X, IT-203, IT-203-X, IT-214, and NYC-210

Electronic return originator (ERO): Do **not** mail this form to the Tax Department. Keep it for your records.

Taxpayer's name	Spouse's name *(jointly filed return only)*
MARCUS J MOLINARO	CORINNE ADAMS

Purpose

Form TR-579-IT must be completed to authorize an ERO to e-file a personal income tax return and to transmit bank account information for the electronic funds withdrawal.

General instructions

Taxpayers must complete Part B before the ERO transmits the taxpayer's electronically filed Forms IT-201, *Resident Income Tax Return,* IT-201-X, *Amended Resident Income Tax Return,* IT-203, *Nonresident and Part-Year Resident Income Tax Return,* IT-203-X, *Amended Nonresident and Part-Year Resident Income Tax Return,* IT-214, *Claim for Real Property Tax Credit,* or NYC-210, *Claim for New York City School Tax Credit.* Note that an electronic signature can be used as described in TSB-M-20(1)C, (2)I, *E-File Authorizations (TR-579 forms) for Taxpayers Using a Paid Preparer for Electronically Filed Tax Returns.*

For returns filed jointly, both spouses must complete and sign Form TR-579-IT.

EROs must complete Part C prior to transmitting electronically filed income tax returns (Forms IT-201, IT-201-X, IT-203, IT-203-X, IT-214, and NYC-210).

Both the paid preparer and the ERO are required to sign Part C. However, if an individual performs as both the paid preparer and the ERO, he or she is only required to sign as the paid preparer. It is not necessary to include the ERO signature in this case. Note that an alternative signature can be used as described in Publication 58, *Information for Income Tax Return Preparers,* available on our website.

This form is not required for electronically filed Form IT-370, *Application for Automatic Six-Month Extension of Time to File* for Individuals. See Form TR-579.1-IT, *New York State Taxpayer Authorization for Electronic Funds Withdrawal for Tax Year 2020 Form IT-370 and Tax Year 2021 Form IT-2105.*

Part A – Tax return information

1	Federal adjusted gross income *(from applicable line)*	1.	142,485.
2	Refund	2.	2,336.
3	Amount you owe	3.	
4	Financial institution routing number	4.	
5	Financial institution account number	5.	

6 Account type: ☒ Personal checking ☐ Personal savings ☐ Business checking ☐ Business savings

Part B – Declaration of taxpayer and authorizations for Forms IT-201, IT-201-X, IT-203, IT-203-X, IT-214, and NYC-210

Under penalty of perjury, I declare that I have examined the information on my 2020 New York State electronic personal income tax return, including any accompanying schedules, attachments, and statements, and certify that my electronic return is true, correct, and complete. The ERO has my consent to send my 2020 New York State electronic return to New York State through the Internal Revenue Service (IRS). In addition, by using a computer system and software to prepare and transmit my form electronically, I consent to the disclosure to New York State of all information pertaining to the transmission of my tax form electronically. I understand that by executing this Form TR-579-IT, I am authorizing the ERO to sign and file this return on my behalf and agree that the ERO's submission of my personal income tax return to the IRS, together with this authorization, will serve as the electronic signature for the return and any authorized payment transaction. If I am paying my New York State personal income taxes due by electronic funds withdrawal, I certify that the account holder has authorized the New York State Tax Department and its designated financial agents to initiate an electronic funds withdrawal from the financial institution account indicated on my 2020 electronic return, and authorized the financial institution to withdraw the amount from that account. As New York does not support International ACH Transactions (IAT), I attest the source for these funds is within the United States. I understand and agree that I may revoke this authorization for payment only by contacting the Tax Department no later than two (2) business days prior to the payment date.

	Date
Taxpayer's signature	03222021
Spouse's signature *(jointly filed return only)*	03222021

Part C – Declaration of electronic return originator (ERO) and paid preparer

Under penalty of perjury, I declare that the information contained in this 2020 New York State electronic personal income tax return is the information furnished to me by the taxpayer. If the taxpayer furnished me a completed paper 2020 New York State return signed by a paid preparer, I declare that the information contained in the taxpayer's 2020 New York State electronic return is identical to that contained in the paper copy of the return. If I am the paid preparer, under penalty of perjury I declare that I have examined this 2020 New York State electronic personal income tax return, and, to the best of my knowledge and belief, the return is true, correct, and complete. I have based this declaration on all information available to me.

Do not mail Form TR-579-IT to the Tax Department:

EROs must keep this form for three years and present it to the Tax Department upon request.

	Print name	Date
ERO's signature		
Paid preparer's signature: SUSAN L. HOWELL, CPA	SUSAN L. HOWELL, CPA	03222021

Department of Taxation and Finance

Resident Income Tax Return

New York State • New York City • Yonkers • MCTMT

IT-201

NEW YORK STATE 2020

For the full year January 1, 2020, through December 31, 2020, or fiscal year beginning

and ending ..

For help completing your return, see the instructions, Form IT-201-I.

Your first name	MI	Your last name *(for a joint return, enter spouse's name on line below)*	Your date of birth *(mmddyyyy)*	Your Social Security number
MARCUS	J	MOLINARO		
Spouse's first name	MI	Spouse's last name	Spouse's date of birth *(mmddyyyy)*	Spouse's Social Security number
CORINNE		ADAMS		

Mailing address *(see instructions, page 14) (number and street or PO box)*	Apartment number	New York State county of residence
75 GLEN RIDGE ROAD		DUTC

City, village, or post office	State	ZIP code	Country *(if not United States)*	School district name
RED HOOK	NY	12571		RED HOOK

Taxpayer's permanent home address *(see instructions, page 14) (number and street or rural route)*	Apartment number	School district code number ....
		526

City, village, or post office	State	ZIP code	Decedent information	Taxpayer's date of death *(mmddyyyy)*	Spouse's date of death *(mmddyyyy)*
	NY				

A Filing status *(mark an X in one box)*:

① ☐ Single

② ☒ Married filing joint return *(enter spouse's Social Security number above)*

③ ☐ Married filing separate return *(enter spouse's Social Security number above)*

④ ☐ Head of household *(with qualifying person)*

⑤ ☐ Qualifying widow(er)

B **Did you itemize** your deductions on your 2020 federal income tax return? .... Yes ☒ No ☐

C **Can you be claimed** as a dependent on another taxpayer's federal return? .... Yes ☐ No ☒

D1 Did you have a financial account located in a foreign country? *(see page 15)* .... Yes ☐ No ☒

D2 Were you required to report any nonqualified deferred compensation, as required by IRC § 457A, on your 2020 federal return? *(see page 15)* .... Yes ☐ No ☒

E (1) Did you or your spouse **maintain living quarters in NYC** during 2020? *(see page 15)* Yes ☐ No ☒

(2) Enter the number of days spent in NYC in 2020 *(any part of a day spent in NYC is considered a day)* ....

F **NYC residents and NYC part-year residents only** *(see page 15)*:

(1) Number of months **you** lived in NYC in 2020 ....

(2) Number of months **your spouse** lived in NYC in 2020

G Enter your **2-character special condition code(s) if applicable** *(see page 15)* ....

H **Dependent information** *(see page 16)*

First name	MI	Last name	Relationship	Social Security number	Date of birth *(mmddyyyy)*
ABIGAL		MOLINARO	DAUGHTER		
ELIAS	A	MOLINARO	SON		
THEO	A	MOLINARO	SON		

If more than 7 dependents, mark an *X* in the box. ☐

201001201022

For office use only

NO HANDWRITTEN ENTRIES, OTHER THAN SIGNATURE, ON THIS FORM

Your Social Security number

Federal income and adjustments
(see page 16)

Whole dollars only

1	Wages, salaries, tips, etc.	1	142414 .00
2	Taxable interest income	2	71 .00
3	Ordinary dividends	3	.00
4	Taxable refunds, credits, or offsets of state and local income taxes *(also enter on line 25)*	4	.00
5	Alimony received	5	.00
6	Business income or loss *(submit a copy of federal Schedule C, Form 1040)*	6	.00
7	Capital gain or loss *(if required, submit a copy of federal Schedule D, Form 1040)*	7	.00
8	Other gains or losses *(submit a copy of federal Form 4797)*	8	.00
9	Taxable amount of IRA distributions. If received as a beneficiary, mark an *X* in the box ☐	9	.00
10	Taxable amount of pensions and annuities. If received as a beneficiary, mark an *X* in the box ☐	10	.00
11	Rental real estate, royalties, partnerships, S corporations, trusts, etc. *(submit copy of federal Schedule E, Form 1040)*	11	.00
12	Rental real estate included in line 11 — 12: .00		
13	Farm income or loss *(submit a copy of federal Schedule F, Form 1040)*	13	.00
14	Unemployment compensation	14	.00
15	Taxable amount of Social Security benefits *(also enter on line 27)*	15	.00
16	Other income *(see page 16)* Identify:	16	.00
17	Add lines **1 through 11** and **13 through 16**	17	142485 .00
18	Total federal adjustments to income *(see page 16)* Identify:	18	.00
19	Federal adjusted gross income *(subtract line 18 from line 17)*	19	142485 .00
19a	**Recomputed federal adjusted gross income** *(see page 16, Line 19a worksheet)*	19a	142485 .00

New York additions
(see page 17)

20	Interest income on state and local bonds and obligations (but not those of NYS or its local governments)	20	.00
21	Public employee 414(h) retirement contributions from your wage and tax statements *(see page 17)*	21	.00
22	**New York's** 529 college savings program distributions *(see page 17)*	22	.00
23	Other *(Form IT-225, line 9)*	23	.00
24	Add lines **19a** through **23**	24	142485 .00

New York subtractions
(see page 18)

25	Taxable refunds, credits, or offsets of state & local income taxes *(from line 4)*	25	.00		
26	Pensions of NYS & local governments & the federal government *(see page 18)*	26	.00		
27	Taxable amount of Social Security benefits *(from line 15)*	27	.00		
28	Interest income on U.S. government bonds	28	.00		
29	Pension and annuity income exclusion *(see page 19)*	29	.00		
30	**New York's** 529 college savings program deduction/earnings	30	2400 .00		
31	Other *(Form IT-225, line 18)*	31	.00		
32	Add lines 25 through 31			32	2400 .00
33	**New York adjusted gross income** *(subtract line 32 from line 24)*			33	140085 .00

Standard deduction or itemized deduction
(see page 21)

34	Enter your **standard deduction** *(table on page 21)* **or** your **itemized deduction** *(from Form IT-196)* Mark an *X* in the appropriate box: ☐ **Standard** - or - ☒ **Itemized**	34	29751 .00
35	Subtract line 34 from line 33 *(if line 34 is more than line 33, leave blank)*	35	110334 .00
36	Dependent exemptions *(enter the number of dependents listed in item H; see page 21)*	36	3 000.00
37	**Taxable income** *(subtract line 36 from line 35)*	37	107334 .00

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201002201022

Name(s) as shown on page 1	Your Social Security number
MARCUS J MOLINARO CORINNE ADAMS	

Tax computation, credits, and other taxes

38	**Taxable income** *(from line 37 on page 2)*		38	107334 .00
39	NYS tax on line 38 amount *(see page 22)*		39	6352 .00
40	NYS household credit *(page 22, table 1, 2, or 3)*	40 .00		
41	Resident credit *(see page 23)*	41 .00		
42	Other NYS nonrefundable credits *(Form IT-201-ATT, line 7)*	42 .00		
43	Add lines 40, 41, and 42		43	.00
44	Subtract line 43 from line 39 *(if line 43 is more than line 39, leave blank)*		44	6352 .00
45	Net other NYS taxes *(Form IT-201-ATT, line 30)*		45	.00
46	**Total New York State taxes** *(add lines 44 and 45)*		46	6352 .00

New York City and Yonkers taxes, credits, and surcharges, and MCTMT

See instructions on pages 23 through 26 to compute New York City and Yonkers taxes, credits, and surcharges, and MCTMT.

47	NYC taxable income *(see page 23)*	47 .00		
47a	NYC resident tax on line 47 amount *(see page 23)*	47a .00		
48	NYC household credit *(page 23)*	48 .00		
49	Subtract line 48 from line 47a *(if line 48 is more than line 47a, leave blank)*	49 .00		
50	Part-year NYC resident tax *(Form IT-360.1)*	50 .00		
51	Other NYC taxes *(Form IT-201-ATT, line 34)*	51 .00		
52	Add lines 49, 50, and 51	52 .00		
53	NYC nonrefundable credits *(Form IT-201-ATT, line 10)*	53 .00		
54	Subtract line 53 from line 52 *(if line 53 is more than line 52, leave blank)*	54 .00		
54a	MCTMT net earnings base 54a .00			
54b	MCTMT	54b .00		
55	Yonkers resident income tax surcharge *(see page 26)*	55 .00		
56	Yonkers nonresident earnings tax *(Form Y-203)*	56 .00		
57	Part-year Yonkers resident income tax surcharge *(Form IT-360.1)*	57 .00		
58	**Total New York City and Yonkers taxes / surcharges and MCTMT** *(add lines 54 and 54b through 57)*		58	.00
59	**Sales or use tax** *(see page 27; do not leave line 59 blank)*		59	0 .00
60	**Voluntary contributions** *(Form IT-227, Part 2, line 1)*		60	.00
61	**Total New York State, New York City, Yonkers, and sales or use taxes, MCTMT, and voluntary contributions** *(add lines 46, 58, 59, and 60)*		61	6352 .00

NO HANDWRITTEN ENTRIES, OTHER THAN SIGNATURE, ON THIS FORM

Your Social Security number

62 Enter amount from line 61	62	6352 .00

Payments and refundable credits *(see pages 28 through 31)*

63 Empire State child credit	63	297 .00
64 NYS/NYC child and dependent care credit	64	.00
65 NYS earned income credit (EIC)	65	.00
66 NYS noncustodial parent EIC	66	.00
67 Real property tax credit	67	.00
68 College tuition credit	68	.00
69 NYC school tax credit (fixed amount) *(also complete F on page 1)*	69	.00
69a NYC school tax credit (rate reduction amount)	69a	.00
70 NYC earned income credit	70	.00
70a This line intentionally left blank	70a	
71 Other refundable credits *(Form IT-201-ATT, line 18)*	71	.00
72 Total **New York State** tax withheld	72	8391 .00
73 Total **New York City** tax withheld	73	.00
74 Total **Yonkers** tax withheld	74	.00
75 Total estimated tax payments and amount paid with Form IT-370	75	.00

If applicable, complete **Form(s) IT-2 and/or IT-1099-R** and submit them with your return *(see page 13).*

Do not send federal Form W-2 with your return.

76 **Total payments** *(add lines 63 through 75)*	76	8688 .00

Your refund, amount you owe, and account information *(see pages 32 through 34)*

77 **Amount overpaid** *(if line 76 is more than line 62, subtract line 62 from line 76; see page 32)*	77	2336 .00
78 Amount of line 77 **available for refund** *(subtract line 79 from line 77)*	78	2336 .00
78a Amount of line 78 that you want to deposit into a NYS 529 account *(Form IT-195, line 4) (also submit Form IT-195)*	78a	.00
78b Total refund after NYS 529 account deposit *(subtract line 78a from line 78)*	78b	2336 .00

Mark one refund choice: [X] **direct deposit** to checking or savings account *(fill in line 83)* **- or -** [ ] **paper check**

Refund? Direct deposit is the easiest, fastest way to get your refund.

79 Amount of line 77 that you want applied to your 2021 estimated tax *(see instructions)*	79	.00

80 Amount you **owe** *(if line 76 is less than line 62, subtract line 76 from line 62).* To pay by electronic funds withdrawal, mark an *X* in the box [ ] and fill in lines 83 and 84. If you pay by check or money order you **must** complete Form IT-201-V and mail it with your return. | 80 | .00

See page 33 for payment options.

81 Estimated tax penalty *(include this amount in line 80 or reduce the overpayment on line 77; see page 33)*	81	.00
82 Other penalties and interest *(see page 33)*	82	.00

See page 36 for the proper assembly of your return.

83 Account information for direct deposit or electronic funds withdrawal *(see page 34).*
If the funds for your payment (or refund) would come from (or go to) an account outside the U.S., mark an *X* in this box *(see pg. 34)* [ ]

83a Account type: [X] Personal checking **- or -** [ ] Personal savings **- or -** [ ] Business checking **- or -** [ ] Business savings

83b Routing number

83c Account number

84 Electronic funds withdrawal *(see page 34)* Date Amount .00

Third–party designee? *(see instr.)*	Print designee's name	Designee's phone number	Personal identification number (PIN)
Yes [X] **No** [ ]	SUSAN L. HOWELL, CPA	845 567 9000	
	Email: SLHOWELL@RBTCPAS.COM		

q Paid preparer must complete q *(see instructions)*

Preparer's NYTPRIN	NYTPRIN excl. code: 03
Preparer's signature: SUSAN L. HOWELL, CPA	Preparer's printed name: SUSAN L. HOWELL, CPA
Firm's name *(or yours, if self-employed)*: RBT CPAS, LLP	Preparer's PTIN or SSN
Address: 11 RACQUET RD NEWBURGH NY 12550	Date: 03242021
Email: SLHOWELL@RBTCPAS.COM	

q Taxpayer(s) must sign here q

Your signature	
Your occupation: COUNTY EXECUTIVE	
Spouse's signature and occupation *(if joint return)*: HOMEMAKER	
Date	Daytime phone #
Email:	

See instructions for where to mail your return.

201004201022

NO HANDWRITTEN ENTRIES, OTHER THAN SIGNATURE, ON THIS FORM

Department of Taxation and Finance

New York Resident, Nonresident, and Part-Year Resident Itemized Deductions

IT-196

NEW YORK STATE 2020

Submit this form with Form IT-201 or IT-203. See instructions for completing Form IT-196.

Name(s) as shown on your Form IT-201 or IT-203	Your Social Security number
MARCUS J MOLINARO CORINNE ADAMS	

Medical and dental expenses *(see instructions)*

Caution: Do not include expenses reimbursed or paid by others.

1 Medical and dental expenses	1	.00		
2 Enter amount from Form IT-201 or IT-203, line 19a	2	.00		
3 Multiply line 2 by 10% (0.10)	3	.00		
4 Subtract line 3 from line 1 *(if line 3 is more than line 1, leave blank)*			4	.00

Taxes you paid *(see instructions)*

5 State and local *(Mark an X in only one box)* a [X] Income taxes - or - b [ ] General sales tax	5	8391 .00		
6 State and local real estate taxes	6	9463 .00		
7 State and local personal property taxes	7	.00		
8 Other taxes. List type and amount	8	.00		
9 Add lines 5 through 8			9	17854 .00

Interest you paid *(see instructions)*

10 Home mortgage interest and points reported to you on federal Form 1098	10	17288 .00		
11 Home mortgage interest not reported to you on federal Form 1098. If paid to the person from whom you bought the home, show that person's name, identifying number, and address	11	.00		
12 Points not reported to you on federal Form 1098	12	.00		
13 Mortgage insurance premiums	13	.00		
14 Investment interest	14	.00		
15 Add lines 10 through 14			15	17288 .00

Gifts to charity *(see instructions)*

16 Gifts by cash or check	16	.00		
16a Qualified contributions included in line 16 — 16a .00				
17 Other than by cash or check	17	3000 .00		
18 Carryover from prior year	18	.00		
19 Add lines 16, 17, and 18			19	3000 .00

NO HANDWRITTEN ENTRIES ON THIS FORM

196001201022

Your Social Security number

Casualty and theft losses

20 Casualty or theft loss(es) other than federal qualified disaster losses *(see instructions)*	**20**	.00

Job expenses and certain miscellaneous deductions *(see instructions)*

21 Unreimbursed employee expenses – job travel, union dues, etc.	**21**	.00
22 Job related education expenses	**22**	.00
23 Tax preparation fees	**23**	.00
24 Other expenses – investment, safe deposit box, etc. List type and amount ______	**24**	.00
25 Add lines 21 through 24	**25**	.00
26 Enter amount from Form IT-201 or IT-203, line 19a	**26**	.00
27 Multiply line 26 by 2% (0.02)	**27**	.00
28 Subtract line 27 from line 25 *(if line 27 is more than line 25, leave blank)*	**28**	.00

Other miscellaneous deductions

29 Gambling losses *(see instructions)*	**29**	.00
30 Casualty and theft losses of income-producing property *(see instructions)*	**30**	.00
31 Federal estate tax on income in respect of a decedent *(see instructions)*	**31**	.00
32 Deduction for amortizable bond premiums *(see instructions)*	**32**	.00
33 An ordinary loss attributable to a contingent payment debt instrument or an inflation-indexed debt instrument	**33**	.00
34 Deduction for repayment of amounts under a claim of right if over $3000 *(see instructions)*	**34**	.00
35 Certain unrecovered investments in a pension *(see instructions)*	**35**	.00
36 Impairment-related work expenses of a disabled person *(see instructions)*	**36**	.00
37 Federal qualified disaster loss *(see instructions)*	**37**	.00
38 Reserved	**38**	
39 Add lines 29 through 37	**39**	.00

Total itemized deductions *(see instructions)*

Is Form IT-201 or IT-203, line 19a, over $167,000? *(Mark an X in the appropriate box)*

- [X] If *No,* your deduction is not limited. Add the amounts in the far right column for lines 4 through 39 and enter the amount on line 40.
- [ ] If *Yes,* your deduction may be limited. See the *Line 40, Total itemized deductions worksheet,* in the instr. to compute the amount to enter on line 40.

40	**40**	38142 .00

NO HANDWRITTEN ENTRIES ON THIS FORM

Adjustments *(see instructions)*

41	State, local, and foreign income taxes *(or general sales tax, if applicable)*, and other subtraction adjustments *(see instructions)*	**41**	8391 .00
42	Subtract line 41 from line 40 *(see instructions)*	**42**	29751 .00
43	College tuition itemized deduction *(Form IT-203 filers only, IT-201 filers leave blank and skip to line 44)* *(Form IT-203-B, line 2; see instructions)*	**43**	.00
44	Addition adjustments *(see instructions)*	**44**	.00
45	Add lines 42, 43, and 44	**45**	29751 .00
46	Itemized deduction adjustment *(see instructions)*	**46**	.00
47	Subtract line 46 from line 45 *(see instructions)*	**47**	29751 .00
48	College tuition itemized deduction *(Form IT-201 filers only, IT-203 filers leave blank and skip to line 49) (See Form IT-272,* Claim for College Tuition Credit or Itemized Deduction) *(see instructions)*	**48**	.00
49	**New York State itemized deduction** *(add lines 47 and 48; enter on Form IT-201, line 34 or Form IT-203, line 33) (see instructions)*	**49**	29751 .00

NO HANDWRITTEN ENTRIES ON THIS FORM

Department of Taxation and Finance

Claim for Empire State Child Credit

Tax Law – Section 606(c-1)

IT-213

NEW YORK STATE 2020

Submit this form with Form IT-201 or IT-203.

Step 1 – Enter identifying information

Your name as shown on return	Your Social Security number (SSN)
MARCUS J MOLINARO	
Spouse's name	Spouse's SSN
CORINNE ADAMS	

Step 2 – Determine eligibility

1 Were you (and your spouse if filing a joint New York State return) New York State residents for all of 2020? .... **1** Yes [X] No [ ]
If you marked an *X* in the *No* box, **stop;** you do not qualify for this credit.

2 Did you claim the federal child tax credit, additional child tax credit, or credit for other dependents in 2020? .... **2** Yes [X] No [ ]

3 Is your NY recomputed federal adjusted gross income on Form IT-201, line 19a *(see instructions)*
– $110,000 or less and your filing status is ② married filing joint return;
– $75,000 or less and your filing status is ① single, ④ head of household, or ⑤ qualifying widow(er); **or**
– $55,000 or less and your filing status is ③ married filing separate return? .... **3** Yes [ ] No [X]
If you marked an *X* in the *No* box at both lines 2 and 3, **stop;** you do not qualify for this credit.

4 Enter the number of children who qualify for the **federal** child tax credit, additional child tax credit, or credit for other dependents *(see instructions)* **4** 3

5 Enter the number of children from line 4 that were at least four but less than 17 years of age on December 31, 2020 .... **5** 2
If you entered *0* on line 5, **stop;** you do not qualify for this credit.

Step 3 – Enter child information

List below the name, SSN or individual taxpayer identification number (ITIN), and date of birth for each child included on line 4.

First name	MI	Last name	Suffix	SSN or ITIN	Date of birth *(mmddyyyy)*
ABIGAL		MOLINARO			
ELIAS	A	MOLINARO			
THEO	A	MOLINARO			

Use Form IT-213-ATT if you have additional children to report *(see instructions).*

NO HANDWRITTEN ENTRIES ON THIS FORM

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Step 4 – Compute credit

If you answered *Yes* to question 2, you must complete Worksheet A **or** B **and** Worksheet C beginning on page 2 of the instructions before you continue with line 6.

If you answered *No* to question 2, skip lines 6 through 12, and enter *0* on line 13; continue with line 14.

		Whole dollars only
6 Enter the amount from Worksheet A, line 10 or Worksheet B, line 13 *(see instructions)*	**6**	1350 .00
7 Enter your additional child tax credit amount from Worksheet C *(see instructions)*	**7**	0 .00
8 Add lines 6 and 7	**8**	1350 .00

If the amount on line 8 is zero, skip lines 9 through 12, and enter *0* on line 13; continue with line 14.
If the amount on line 8 is more than zero, continue with line 9.

9 Enter the number of children from line 4	**9**	3
10 Divide line 8 by line 9	**10**	450 .00
11 Enter the number of children from line 5	**11**	2
12 Multiply line 10 by line 11	**12**	900 .00
13 Multiply line 12 by 33% (.33)	**13**	297 .00

If you marked the *No* box on line 3, skip lines 14 and 15, and enter the amount from line 13 on line 16.
All others continue with line 14.

14 Enter the number of children from line 5	**14**	
15 Multiply line 14 by 100	**15**	.00
16 Empire State child credit *(enter the amount from line 13 or line 15, whichever is greater)*	**16**	297 .00

If you filed a joint federal return but are required to file separate New York State returns, continue with lines 17 and 18. All others enter the line 16 amount on Form IT-201, line 63.

Step 5 – Spouses required to file separate New York State returns *(see instructions)*

17 Enter the full-year resident spouse's share of the line 16 amount; **do not leave line 17 blank** Enter here and on Form IT-201, line 63.	**17**	.00
18 Enter the part-year resident or nonresident spouse's share of the line 16 amount; **do not leave line 18 blank** Enter the line 18 amount and code *213* on Form IT-203-ATT, line 12.	**18**	.00

NO HANDWRITTEN ENTRIES ON THIS FORM

Form **IT-201** | **New York Recomputed Federal AGI Worksheet** | **2020**

Name

Taxpayer MARCUS J MOLINARO

Spouse CORINNE ADAMS

Taxpayer Identification Number

Line 19a worksheet

1.	Federal adjusted gross income as reported (form IT-201, line 19	**1.**	142,485.		
2.	Total addition adjustments (Form IT-558, line 9)	**2.**			
3.	Add lines 1 and 2			**3.**	142,485.
4.	Total subtraction adjustments (Form IT-558, line 18)	**4.**			
5.	Recomputed federal adjusted gross income, line 3 less line 4			**5.**	142,485.

New York Statements

IT-196, Line 10 - Home Mortgage Interest & Points from Form 1098

Description	Amount
RHINEBECK BANK	$ 11,647
TEG FEDERAL CREDIT UNION	918
ULSTER SAVINGS BANK	4,723
TOTAL	$ 17,288

Form **IT-201** **New York College Tuition Addition and Subtraction Worksheet** **2020**

Name	Taxpayer Identification Number
MARCUS J MOLINARO CORINNE ADAMS	

College Choice Tuition Savings Deduction and Earnings Distributions Worksheet

1.	Contributions to New York State College Choice Tuition Savings Program (From federal Screen 1099Q)	**1.**	2,400.
2.	Contributions entered from a partnership	**2.**	
3.	Total contributions limited to maximum allowed (Added into lines 4 and 5 of next worksheet)	**3.**	2,400.
4.	Distributions included in your federal AGI	**4.**	
5.	Add lines 3 and 4. This is your 2020 subtraction modification.	**5.**	2,400.

College Choice Tuition Savings Distribution Worksheet

1.	2020 and prior years' nonqualified withdrawals from your account(s)	**1.**			
2.	Distributions entered from a partnership	**2.**			
3.	Total 2020 and prior years' nonqualified withdrawals from your account(s)			**3.**	
4.	Total 2020 and prior years' contributions to your account(s)	**4.**	25,400.		
5.	Total 2020 and prior years' subtraction modifications	**5.**	25,400.		
6.	Subtract line 5 from line 4	**6.**			
7.	Total prior years' addition modifications	**7.**			
8.	Add lines 6 and 7			**8.**	
9.	Subtract line 8 from line 3. This is your 2020 addition modification.			**9.**	

Form **IT-196** | **New York Subtraction Adjustment Limitation Worksheet** | **2020**

Name	Taxpayer Identification Number
MARCUS J MOLINARO CORINNE ADAMS	

Part I - Long-term Care Adjustment

1.	Amount of long-term care premiums included on federal Schedule A, line 1	**1.**	
2.	Amount from federal Schedule A, line 1	**2.**	
3.	Divide line 1 by line 2 and carry the result to four decimal places	**3.**	
4.	Amount from IT-196, line 4	**4.**	
5.	Multiply line 4 by line 3 and enter on line 4 below	**5.**	

Part II - State, Local, and Foreign Income Taxes and Other Subtraction Adjustments

1.	Total itemized deductions	**1.**	38,142.
2.	Amount of state, local, foreign income taxes or general sales tax from IT-196, lines 5 and 8	**2.**	8,391.
3.	Other subtraction adjustments	**3.**	
4.	Enter the amount of the long-term care adjustment from Part I, line 5	**4.**	
5.	Add lines 2, 3, and 4. Enter the total on Form IT-196 line 41	**5.**	8,391.

Form **IT-213**	**New York Empire State Child Tax Credit Worksheets**	**2020**

Name: MARCUS J MOLINARO CORINNE ADAMS

Taxpayer Identification Number

Empire State Child Tax Credit Worksheet - IT-213, Line 6

Part 1

1. Number of qualifying children: 3 x $1000. Enter the result. **1.** 3,000

2. Enter your NY Recomputed federal adjusted gross income **2.** 142,485

3. Enter the total of any exclusion of income from Puerto Rico, and amounts from Form 2555, lines 45 and 50 or Form 2555-EZ, line 18 **3.**

4. Add lines 2 and 3 **4.** 142,485

5. Enter $110000 if married filing jointly; $75000 if single, head of household, or qualifying widow(er); $55000 if married filing separately. **5.** 110,000

6. Is the amount on line 4 more than the amount on line 5?

- [ ] **No.** Leave line 6 blank. Enter -0- on line 7.
- [X] **Yes.** Subtract line 5 from line 4. If the result is not a multiple of $1000, increase it to the next multiple of $1000.

6. 33,000

7. Multiply the amount on line 6 by 5% (.05). Enter the result. **7.** 1,650

8. Subtract line 7 from line 1. If zero or less, enter 0 on IT-213, lines 6 and 7 **8.** 1,350

Part 2

9. Enter your 2020 federal tax **9.** 16,263

10. Add the amounts from Schedule 3, lines 1, 2, 3, & 4 or 1040NR, lines 46, 47 & 48 plus any amounts from Form 8910, line 15, Form 8936, line 23, and Schedule R, line 22. Enter the total. **10.**

11. Did you claim any of the following federal credits?

- Mortgage interest credit, Form 8396
- Adoption credit, Form 8839
- Residential energy efficient property credit, Form 5695, Part I
- District of Columbia first-time homebuyer credit, Form 8859

- [X] **No.** Enter the amount from line 10.
- [ ] **Yes.** If you are filing Form 2555 or 2555-EZ, enter the amount from line 10. Otherwise, enter the amount from Child Tax Credit - Line 11 Worksheet below.

11.

12. Subtract line 11 from line 9. **12.** 16,263

13. Is line 8 more than line 12?
- [X] **No.** Enter the amount from line 8 on Form IT-213, line 6; and 0 on Form IT-213, line 7.
- [ ] **Yes.** Enter the amount from line 12 on Form IT-213, line 6 and complete Additional Child Tax Credit worksheet

Empire State Child Tax Credit - Line 11 Worksheet

1. Enter the amount from line 8 of the Child Tax Credit Worksheet above. **1.**

2. Enter the taxable earned income from the Child Tax Credit Taxable Earned Income Worksheet. **2.**

3. Is the amount on line 2 more than $3000?
- [ ] **No.** Leave line 3 blank, enter -0- on line 4, and go to line 5.
- [ ] **Yes.** Subtract $3000 from the amount on line 2. Enter the result.

3.

4. Multiply the amount on line 3 by 15% (.15) and enter the result. **4.**

5. Is the amount on line 1 of the Child Tax Worksheet above $3,000 or more?
- [ ] **No.** If line 4 above is:
  - Zero, do not complete the rest of this worksheet. Instead, go back to Worksheet B and enter the amount from line 10 on line 11, and complete lines 12 and 13.
  - More than zero, enter 0 on line 6, go to line 7 below.
- [ ] **Yes.** If line 4 above is equal to or more than line 1 above, enter 0 on line 6 and continue; otherwise continue to line 6

6. Amount from Publication 972, Line 11 Worksheet, line 10, if applicable **6.** 0

7. Larger of line 4 or line 6 **7.**

8. Subtract line 7 from line 1 **8.** 0

9. Amount from Publication 972, Line 14 Worksheet, line 15, if applicable **9.** 0

10. Amount from line 10 of Worksheet for Form IT-213, Line 6 **10.**

11. Add lines 9 and 10, enter result here and on line 11 of Worksheet for Form IT-213, Line 6 **11.**

Additional Child Tax Credit Amount

1. Amount from line 8 of IT-213, Line 6 worksheet above **1.**

2. Amount from IT-213, Line 6 **2.**

3. Subtract line 2 from line 1 **3.**

4a. Earned income **4a.**

4b. Nontaxable combat pay **4b.**

5. Subtract $3000 from line 4a **5.**

6. Multiply line 5 by 15% **6.**

7. Three or more qualifying children? **NO** - enter smaller of line 3 or 6 on Form IT-213, Line 7

YES - If line 6 equals or is more than line 3, enter line 3 on Form IT-213 Line 7;

- If line 6 is less than line 3, enter amount from federal Schedule 8812, line 11 **7.**

8. Enter larger of line 6 or line 7 **8.**

9. Enter smaller of line 3 or line 8 here and Form IT-213, line 7 **9.**

Form **IT-201/203**

New York State Tax Computation Worksheets

2020

(For taxpayers with adjusted gross income or taxable income greater than tax table thresholds)

Name: MARCUS J MOLINARO CORINNE ADAMS

Taxpayer Identification Number

New York State Tax Rate Schedule and Computation Worksheets

Form: FORM IT-201

Tax Rate Schedule: (*Also calculates for worksheets)

If adjusted gross income </= $107,650

1.	New York adjusted gross income (Calculates on worksheets when AGI is greater than $107,650)	1.	140,085.
2.	Taxable income	2.	107,334.
3.	Tax on line 2 based on filing status	3.	6,011.

Tax Computations Worksheets 1, 5, 8:

If AGI > $107,650 but </= MFJ/QW ($2,155,350), Single/MFS ($1,077,550), HoH ($1,615,450)

Taxable income </= MFJ/QW ($161,550), Single/MFS ($215,400), HoH ($269,300)

1.	New York adjusted gross income	1.	140,085.
2.	Taxable income	2.	107,334.
3.	Multiply ln 2 by MFJ/QW 6.09%, Single/MFS/HoH 6.41% (If AGI >/= $157,650 enter on line 9 and skip lines 4-8)	3.	6,537.
4.	Tax calculated on line 2 based on rate schedule*	4.	6,011.
5.	Subtract line 4 from line 3	5.	526.
6.	Excess of line 1 over $107,650	6.	32,435.
7.	Divide line 6 by $50,000	7.	0.6487
8.	Multiply line 5 by line 7	8.	341.
9.	Add lines 4 and 8	9.	6,352.

Tax Computation Worksheets 2, 6, 9:

If AGI: MFJ/QW (>$161,550 but </= $2,155,350), Single/MFS (>$215,400, but </= $1,077,550), HoH (>$269,300 but </= $1,616,450)

Taxable income > MFJ/QW ($161,550 but not >$323,200), Single/MFS ($215,400), HoH ($269,300)

1.	New York adjusted gross income	1.	
2.	Taxable income	2.	
3.	Multiply ln 2 by MFJ/QW 6.41%, Single/MFS/HoH 6.85% (If AGI >/= MFJ/QW ($211,550), Single/MFS ($265,400), HoH ($319,300) enter on line 11 and skip lines 4-10)	3.	
4.	Tax calculated on line 2 based on rate schedule*	4.	
5.	Subtract line 4 from line 3	5.	
6.	Enter: MFJ/QW $526, Single/MFS $519, HoH $738	6.	
7.	Subtract line 6 from line 5	7.	
8.	Excess of line 1 > MFJ/QW ($161,550), Single/MFS ($215,400), HoH ($269,300)	8.	
9.	Divide line 8 by $50,000	9.	
10.	Multiply line 7 by line 9	10.	
11.	Add lines 4, 6, and 10	11.	

Tax Computation Worksheets 3, 7, 10:

If AGI > MFJ/QW ($323,200 but </= $2,155,350), Single/MFS ($1,077,550), HoH ($1,616,450)

Taxable income > MFJ/QW ($323,200)

1.	New York adjusted gross income	1.	
2.	Taxable income	2.	
3.	Multiply ln 2 by MFJ/QW 6.85%, Single/MFS/HoH 8.82% (If AGI >/= MFJ/QW ($373,200), Single/MFS ($1,127,550), HoH ($1,666,450) enter on line 11 and skip lines 4-10)	3.	
4.	Tax calculated on line 2 based on rate schedule*	4.	
5.	Subtract line 4 from line 3	5.	
6.	Enter: MFJ/QW $1043, Single/MFS if Taxable </=$215,400 enter $519,>$215,400 enter $1467 HoH if Taxable </=$269,300 enter $738,>$269,300 enter $1923	6.	
7.	Subtract line 6 from line 5	7.	
8.	Excess of line 1 > MFJ/QW ($323,200), Single/MFS ($1,077,550), HoH ($1,616,450)	8.	
9.	Divide line 8 by $50,000	9.	
10.	Multiply line 7 by line 9	10.	
11.	Add lines 4, 6, and 10	11.	

Tax Computation Worksheet 4: If AGI> MFJ/QW $2,155,350

1.	New York adjusted gross income	1.	
2.	Taxable income	2.	
3.	Multiply line 2 by 8.82% (If AGI >/= $2,205,350 enter on line 11 and skip lines 4-10)	3.	
4.	Tax calculated on line 2 based on rate schedule*	4.	
5.	Subtract line 4 from line 3	5.	
6.	Enter: If Taxable income </= $161,550 enter $526, if > $161,550 but </= $323,200 enter $1043, if > $323,200 enter $2465	6.	
7.	Subtract line 6 from line 5 (if less than zero, enter 0)	7.	
8.	Excess of line 1 over $2,155,350	8.	
9.	Divide line 8 by $50,000	9.	
10.	Multiply line 7 by line 9	10.	
11.	Add lines 4, 6, and 10	11.	

Filing Status: (Used for this calculation) 2-MARRIED FILING JOINT

Form **IT-201**

New York Two Year Comparison Report

2019 & 2020

Name **MARCUS J MOLINARO CORINNE ADAMS** Tp SSN

			2019	2020	Differences
Income	1. Wages	1.	139,349.	142,414.	3,065.
	2. Interest and dividends	2.	71.	71.	
	3. State tax refund	3.			
	4. Alimony received	4.			
	5. Business income or loss	5.			
	6. Capital gain or loss	6.			
	7. Other gains or losses	7.			
	8. Taxable amount of IRA distributions	8.			
	9. Taxable amount of pensions and annuities	9.			
	10. Rent, royalty, partnership, S corporation and trust income	10.			
	11. Farm income or loss	11.			
	12. Unemployment	12.			
	13. Social security	13.			
	14. Other income	14.			
	15. Total income	15.	139,420.	142,485.	3,065.
	16. Total adjustments to income	16.			
	17. Federal adjusted gross income, recomputed	17.	139,420.	142,485.	3,065.
Adjustments	18. Non-New York municipal income	18.			
	19. Public employee 414(h) retirement contributions	19.			
	20. Tuition and other additions	20.			
	21. Total New York additions to income	21.			
	22. State tax refund	22.			
	23. Pensions of New York, local and federal governments	23.			
	24. Social security and Railroad Tier I	24.			
	25. US obligations	25.			
	26. Pension exclusion	26.			
	27. Tuition and other subtractions	27.		2,400.	2,400.
	28. Total New York subtractions from income	28.		2,400.	2,400.
	29. New York adjusted gross income	29.	139,420.	140,085.	665.
Deduction	30. Standard or itemized deduction	30.	26,810.	29,751.	2,941.
	31. Exemptions	31.	3,000.	3,000.	
	32. New York taxable income	32.	109,610.	107,334.	-2,276.
Tax Computation	33. New York State tax	33.	6,596.	6,352.	-244.
	34. New York household and other nonrefundable credits	34.			
	35. Other New York State taxes	35.			
	36. New York City resident tax	36.			
	37. New York City household credit	37.			
	38. Other New York City taxes	38.			
	39. New York City nonrefundable credits	39.			
	40. MCTMT	40.			
	41. Yonkers taxes	41.			
	42. Use tax	42.			
	43. Contributions	43.			
	44. Total taxes, gifts and contributions	44.	6,596.	6,352.	-244.
	45. New York State child and dependent care credit	45.			
	46. New York State earned income credit	46.			
	47. Real property tax credit	47.			
	48. All other refundable credits	48.	165.	297.	132.
	49. Total New York State income tax withheld	49.	8,276.	8,391.	115.
	50. Total New York City income tax withheld	50.			
	51. Total Yonkers income tax withheld	51.			
	52. Estimated tax payments	52.			
	53. Other payments	53.			
	54. Total payments and refundable credits	54.	8,441.	8,688.	247.
	55. Tax due/-refund	55.	-1,845.	-2,336.	-491.
	56. Penalties and interest	56.			
	57. Net tax due/-refund	57.	-1,845.	-2,336.	-491.
	58. Effective tax rate	58.	6 %	6 %	

Form **IT-201** | **New York Tax Projection Worksheet** | **2020 & 2021**

Name

MARCUS J MOLINARO CORINNE ADAMS

Taxpayer Identification Number

			2020	2021	Differences
Income	1. Wages	1.	142,414.	142,414.	
	2. Interest and dividends	2.	71.	71.	
	3. State tax refund	3.			
	4. Alimony received	4.			
	5. Business income or loss	5.			
	6. Capital gain or loss	6.			
	7. Other gains or losses	7.			
	8. Taxable amount of IRA distributions	8.			
	9. Taxable amount of pensions and annuities	9.			
	10. Rent, royalty, partnership, S corporation and trust income	10.			
	11. Farm income or loss	11.			
	12. Unemployment	12.			
	13. Social security	13.			
	14. Other income	14.			
	15. **Total income**	15.	142,485.	142,485.	
	16. Total adjustments to income	16.			
	17. **Federal adjusted gross income, recomputed**	17.	142,485.	142,485.	
Adjustments	18. Non-New York municipal income	18.			
	19. Public employee 414(h) retirement contributions	19.			
	20. Tuition and other additions	20.			
	21. **Total New York additions to income**	21.			
	22. State tax refund	22.			
	23. Pensions of New York, local and federal governments	23.			
	24. Social security and Railroad Tier I	24.			
	25. US obligations	25.			
	26. Pension exclusion	26.			
	27. Tuition and other subtractions	27.	2,400.	2,400.	
	28. **Total New York subtractions from income**	28.	2,400.	2,400.	
	29. **New York adjusted gross income**	29.	140,085.	140,085.	
Deduction	30. Standard or itemized deduction	30.	29,751.	30,288.	537.
	31. Exemptions	31.	3,000.	3,000.	
	32. **New York taxable income**	32.	107,334.	106,797.	-537.
Tax Computation	33. New York State tax	33.	6,352.	6,209.	-143.
	34. New York household and other nonrefundable credits	34.			
	35. Other New York State taxes	35.			
	36. New York City resident tax	36.			
	37. New York City household credit	37.			
	38. Other New York City taxes	38.			
	39. New York City nonrefundable credits	39.			
	40. MCTMT	40.			
	41. Yonkers taxes	41.			
	42. Use tax	42.			
	43. **Total taxes**	43.	6,352.	6,209.	-143.
	44. New York State child and dependent care credit	44.			
	45. New York State earned income credit	45.			
	46. Real property tax credit	46.			
	47. All other refundable credits	47.	297.	297.	
	48. Total New York State income tax withheld	48.	8,391.	8,391.	
	49. Total New York City income tax withheld	49.			
	50. Total Yonkers income tax withheld	50.			
	51. Estimated tax payments	51.			
	52. Other payments	52.			
	53. **Total payments and refundable credits**	53.	8,688.	8,688.	
	54. **Net tax due/-refund**	54.	-2,336.	-2,479.	-143.