OUT OF SCOPE IF:

- Rent other than land or gas/oil lease
- There are any expenses associated with this income
- Rent is for residential property (room in home, apartment, over garage, separate building, for profit, not for profit, Airbnb, etc.)
 - Rental of your main home for less than 15 days during the year is not a taxable event. See NTTC Modified 4012-page D-50 for more information.
- Income relates to a Qualified Joint Venture
- Income is from a state (other than NJ) which requires a state return to be filed if there is income from that state (e.g. NY, CA)

Rent Income

- Rent income is in-scope if
 - Land OR gas/oil lease and
 - Reported on a Form 1099-MISC or
 - Received from individual and not reported on 1099-MISC
 - No Expenses EXCEPT property tax
 - Report on Schedule A
- Rent reported on a K-1 OUT OF SCOPE
- TSO Entry
 - o Select 1099-MISC by entering form number in search box OR clicking through Federal Income
 - Complete 1099-Misc with amount in box 1
 - TaxSlayer will prompt Schedule E when 1099-MISC is completed

Where would you like to add the income?

Create a New Schedule E Rent and Royalty

- If no 1099-MISC add Sch E by entering form number in the search box or clicking through Federal Income.
- Schedule E Required Information Check here box should not be checked. OUT OF SCOPE if TP filed form 1099s.

Schedule E Required Information	
Check here if you made any payments in 2019 that would require you to file Form(s) 1099.	

ST20-06 Rent or Royalties on 1099-MISC or Cash Rent From Individual

Complete The Schedule

Schedule E Rent and Royalty Information

CANCEL	CONTINUE
Form belongs to *	
O RENT RENTER	
O MRS RENTER	
O Both Type *	Select "Land" from the drop box.
Select 🗸	
Description *	
ZIP code *	
City, town, or post office *	
State *	
- Please Select - 🗸	
Check if personal use	

ST20-06 Rent or Royalties on 1099-MISC or Cash Rent From Individual

TaxSlayer Navigation: Income>Rents and Royalties; or Keyword	
TaxSlayer Navigation: Income>Rents and Royalties; or Keyword	"SC"

Volunteers must certify at Military level to prepare Schedule E for rental income. Rental income and expenses are in-scope only for military families renting their personal residences.

Check the box if the taxpayer had any days of personal use while the property was available for rent. Enter the number of days here.		Enter the total rental payments received for the tax year.		Enter number of days rented at fair rental value. If the property is temporarily rented for less than 15 days during the tax year, the		
Check if personal use Percent of ownership * 100 Rental Payments Received (including rental incom \$ Center the number of days the property was renter Center the number of days the property was used If the property has personal use days, you has a net loss. See IRS Publication 527 for Use Schedule E to report rental income only when the taxpayer is not a real estate professional Check here if you are a member of a center o		ne reported on Form 1099-K) d at fair rental value for personal purposes may need to manually limit certain deductior more details. Qualified Joint Venture		15 days durir rental income expenses are Schedule E.		
(determination of professional status is Out of Scope). Refer taxpayers who are real estate professionals to a professional tax	(This will allow ALL losses).				CONTINUE	
preparer.						

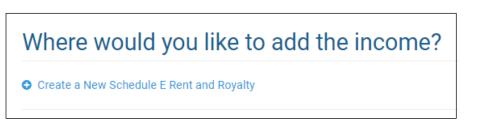
Enter rent not on 1099 MISC

 \circ Depreciation, expenses and Car and Truck Expenses are OUT OF SCOPE

ST20-06 Rent or Royalties on 1099-MISC or Cash Rent From Individual

Royalty Income

- Royalties from a gas/oil lease or similar are In-Scope if reported on K-1 or 1099-MISC (Sch E)
- Royalty from own personal services is business income on Sch C (such as author's or entertainer's royalty). Enter Royalty amount in box 7 in order to get it to Sch C.
- Royalties reported on a K-1 are entered directly into the TSO K-1
- TSO Entry Royalties reported on a 1099-MISC
- Select 1099-MISC by entering form number in search box clicking through Federal Income
- Complete 1099-Misc with amount in box 2 if royalty from gas/oil lease or similar
- TaxSlayer will prompt Schedule E when 1099-MISC is completed



- If no 1099-MISC add Sch E by entering form number in the search box OR clicking through Federal Income
- Schedule E Required Information Check here box should not be checked. OUT of Scope if TP filed form 1099s



Complete Schedule E as described above.

- Type from dropdown = Royalties
- Royalty amount will be transferred from the 1099-MISC
- Enter Royalty directly if no 1099-MISC

Rents and Royalties entered on Sch E will transfer to 1040 Schedule 1 line 5