

Note: The draft you are looking for begins on the next page.

## Caution: DRAFT—NOT FOR FILING

This is an early release draft of an IRS tax form, instructions, or publication, which the IRS is providing for your information. **Do not file draft forms**. We incorporate all significant changes to forms posted with this coversheet. However, unexpected issues occasionally arise, or legislation is passed—in this case, we will post a new draft of the form to alert users that changes were made to the previously posted draft. Thus, there are never any changes to the last posted draft of a form and the final revision of the form. Forms and instructions are subject to OMB approval before they can be officially released, so we post drafts of them until they are approved. Drafts of instructions and pubs usually have some additional changes before their final release. Early release drafts are at <a href="IRS.gov/DraftForms">IRS.gov/DraftForms</a> and remain there after the final release is posted at <a href="IRS.gov/LatestForms">IRS.gov/LatestForms</a>. Also see <a href="IRS.gov/Forms">IRS.gov/Forms</a>.

Most forms and publications have a page on IRS.gov: <a href="IRS.gov/Form1040">IRS.gov/Form1040</a> for Form 1040; <a href="IRS.gov/Pub501">IRS.gov/Pub501</a> for Pub. 501; <a href="IRS.gov/W4">IRS.gov/W4</a> for Form W-4; and <a href="IRS.gov/ScheduleA">IRS.gov/ScheduleA</a> for Schedule A (Form 1040), for example, and similarly for other forms, pubs, and schedules for Form 1040. When typing in a link, type it into the address bar of your browser, not a Search box on IRS.gov.

If you wish, you can submit comments to the IRS about draft or final forms, instructions, or pubs at <a href="IRS.gov/FormsComments">IRS.gov/FormsComments</a>. Include "NTF" followed by the form or pub number (for example, "NTF1040", "NTFW4", "NTF501", etc.) in the body of the message to route your message properly. We cannot respond to all comments due to the high volume we receive and may not be able to consider many suggestions until the subsequent revision of the product, but we will review each "NTF" message. If you have comments on reducing paperwork and respondent (filer) burden, with respect to draft or final forms, please respond to the relevant information collection through the Federal Register process; for more info, click <a href="here">here</a>.

### TREASURY/IRS AND OMB USE ONLY DRAFT

#### SCHEDULE J (Form 1040)

Department of the Treasury Internal Revenue Service

# Income Averaging for Individuals With Income From Farming or Fishing

Attach to Form 1040, 1040-SR, or 1040-NR.

Go to www.irs.gov/ScheduleJ for instructions and the latest information.

OMB No. 1545-0074

2025
Attachment
Sequence No. 20

Name(s) shown on return Social security number (SSN) Enter the taxable income from your 2025 Form 1040, 1040-SR, or 1040-NR, line 15 1 Enter your **elected farm income**. See instructions. **Do not** enter more than the amount on line 1. 2a Capital gain included on line 2a: 2b Excess, if any, of net long-term capital gain over net short-term capital loss . Unrecaptured section 1250 gain 3 Subtract line 2a from line 1 3 Figure the tax on the amount on line 3 using the 2025 tax rates. See instructions 4 If you used Schedule J to figure your tax for: • 2024, enter the amount from your 2024 Schedule J, line 11. • 2023 but not 2024, enter the amount from your 2023 Schedule J, line 15. • 2022 but not 2023 or 2024, enter the amount from your 2022 Schedule J, 5 Otherwise, enter the taxable income from your 2022 Form 1040, 1040-SR, or 1040-NR, line 15. If zero or less, see instructions. Divide the amount on line 2a by 3.0 . 6 7 Combine lines 5 and 6. If zero or less, enter -0-8 Figure the tax on the amount on line 7 using the 2022 tax rates. See instructions 8 9 If you used Schedule J to figure your tax for: • 2024, enter the amount from your 2024 Schedule J, line 15. • 2023 but not 2024, enter the amount from your 2023 Schedule J, line 3. Otherwise, enter the taxable income from your 2023 Form 1040, 1040-SR, 9 or 1040-NR, line 15. If zero or less, see instructions. 10 Enter the amount from line 6 10 11 Combine lines 9 and 10. If less than zero, enter as a negative amount . 12 Figure the tax on the amount on line 11 using the 2023 tax rates. See instructions 12 If you used Schedule J to figure your tax for 2024, enter the amount from your 13 2024 Schedule J, line 3. Otherwise, enter the taxable income from your 2024 Form 1040, 1040-SR, or 1040-NR, line 15. If zero or less, see instructions 13 14 Enter the amount from line 6 14 Combine lines 13 and 14. If less than zero, enter as a negative amount 15 15 16 Figure the tax on the amount on line 15 using the 2024 tax rates. See instructions . . . 16 Add lines 4, 8, 12, and 16 17 17

## TREASURY/IRS AND OMB USE ONLY DRAFT

Schedule J (Form 1040) 2025			Page <b>2</b>
18	Amount from line 17	18	
19	If you used Schedule J to figure your tax for:  • 2024, enter the amount from your 2024 Schedule J, line 12.  • 2023 but not 2024, enter the amount from your 2023 Schedule J, line 16.  • 2022 but not 2023 or 2024, enter the amount from your 2022 Schedule J, line 4.  Otherwise, enter the tax from your 2022 Form 1040, 1040-SR, or 1040-NR, line 16.	_	
20	If you used Schedule J to figure your tax for:  • 2024, enter the amount from your 2024 Schedule J, line 16.  • 2023 but not 2024, enter the amount from your 2023 Schedule J, line 4.  Otherwise, enter the tax from your 2023 Form 1040, 1040-SR, or 1040-NR, line 16.		
21	If you used Schedule J to figure your tax for 2024, enter the amount from your 2024 Schedule J, line 4. Otherwise, enter the tax from your 2024 Form 1040, 1040-SR, or 1040-NR, line 16*		
22	Add lines 19 through 21	22	
23	Tax. Subtract line 22 from line 18. Also include this amount on Form 1040, 1040-SR, or 1040-NR, line 16	23	
	<b>Caution:</b> Your tax may be less if you figure it using the 2025 Tax Table, Tax Computation Worksheet, Qualified Dividends and Capital Gain Tax Worksheet, or Schedule D Tax Worksheet. Attach Schedule J only if you are using it to figure your tax.		

Schedule J (Form 1040) 2025