

PA SCHEDULE E
Rents and Royalty
Income (Loss)
PA-40 Schedule E (09-07) (I) 2007

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

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

Part A. Property Description:

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

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

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

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

Table for Expenses with rows 3-16. Columns for Property A, B, C (T, S, J).

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

Table for Line 17: Other expenses (itemize) and Line 18: Total Expenses.

Table for Line 19: Income and Line 20: Loss.

Table for Line 21: Net Income or Loss, Line 22: Rent or royalty income (loss), and Line 23: Net Rent and Royalty Income (Loss).