### Department of the Treasury Internal Revenue Service

# **IRS e-file Signature Authorization**

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

Submission Identification Number (SID)

Taxpayer's name	Social security number
RAHUL MUNAGALA	867-08-9640
Spouse's name	Spouse's social security number
Part I Tax Return Information – Tax Year Ending December 31, 2023 (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.	
<b>1</b> Adjusted gross income	<b>1</b> 126,739.
<b>2</b> Total tax	<b>2</b> 20,493.
3 Federal income tax withheld from Form(s) W-2 and Form(s) 1099	· · · · <b>3</b> 21,025.
4 Amount you want refunded to you	<b>4</b> 532.
5 Amount you owe	5
Part II Taxpayer Declaration and Signature Authorization (Be sure you get and k	eep a copy of your return)

Under penalties of periury. 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 GLOBAL TAXES LLC to enter or generate my PIN				FBO firm name	5 ,	Ę
	X	l authorize	GLOBAL TAXE	ES LLC	to enter or generate my PIN	0

8	9	6	4	0	
Ent dor	er fiv n't er	/e di nter a	gits, all ze	but ros	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

Date 🕨

#### Spouse's PIN: check one box only

I authorize

to	enter	or	generate	my	PIN

Enter five digits, but don't enter all zeros

as mv

ERO firm name 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 >	Date				 			
Practitioner PIN Method Returns Only—cont	inue be	low	,					
Part III Certification and Authentication – Practitioner PIN Method O	nly							
ERO's EFIN/PIN. Enter your six-digit EFIN followed by your five-digit self-selected PI	J. 2	2	2		0 {	_	2 7	1

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 >		Date 🕨	
	ist Retain This Form — Senis Form to the IRS Unless		
For Deperture Reduction Act Nation and your tax	aturn instructions	REV/ 02/16/24 RRO	Form 8879 (Pov. 01 2021)

For Paperwork Reduction Act Notice, see your tax return instructions. BAA

<b>1040</b>		artment of the Treasury—Internal Revenue Servi S. Individual Income Tax		turn	202	3	OMB No. 1545	-0074	IRS Use O	nly—Do not	write or st	taple in this space.
For the year Jan	. 1-Dec	c. 31, 2023, or other tax year beginning			, 2023, end	ling _			, 20	See se	eparate	instructions.
Your first name	and m	iddle initial	Last r	name						Your s	ocial se	curity number
RAHUL			MUN	IAGALA						867	08	9640
	pouse's	s first name and middle initial	Last								- ·	al security numbe
Home address	(numbe	er and street). If you have a P.O. box, see	instruc	tions.				A	Apt. no.	Presid	ential El	lection Campaig
117 W AV	/ENI	DA DE LOS ARBOLES						1	152			you, or your
		ce. If you have a foreign address, also co	mplete	spaces be	low.	Sta	ate	ZIP c				jointly, want \$3
THOUSANI	) OAI	KS				CZ	A	913	60			und. Checking a I not change
Foreign country	name			Foreign p	rovince/state/	count	ty	Foreig	n postal coc		ax or ref	
											<b>Y</b>	′ou 🗌 Spouse
Filing Status	; X	] Single					Head of he	ouseh	old (HOH)			
Check only		] Married filing jointly (even if only o	ne hao	d income)								
one box.		] Married filing separately (MFS)					Qualifying	surviv	ing spous	e (QSS)		
	lf y	ou checked the MFS box, enter the	name	of your s	pouse. If you	u che	ecked the HOF	l or Q	SS box, er	nter the cl	nild's na	ame if the
	qu	alifying person is a child but not you	ur dep	endent:								
Digital	Δt ar	ny time during 2023, did you: (a) rec	oivo (a	s a rowar	d award or	navr	ment for prope	rtv or	services).	or (b) sell		
Assets		hange, or otherwise dispose of a dig									΄ □γ	res 🛛 No
Standard		eone can claim:  You as a de					a dependent	/ (-		/		
Deduction		Spouse itemizes on a separate retur	•		•		•					
Age/Blindness		. Were born before January 2, 1		Are b		ouse	_	n hofr	ore Januar	1050		Is blind
Dependents			000	<u> </u>	•			14				(see instructions)
-		irst name Last name		(2) :	Social security number	·	(3) Relationsh to you	ip (	Child tax		1	for other dependent
lf more than four	(.,.									]		
dependents,										]		<u> </u>
see instructions	s —									]		
and check here										]		
Income	1a	Total amount from Form(s) W-2, b	ox 1 (s	see instruc	ctions) .					. 1	a	128,917.
	b	Household employee wages not re	eporte	d on Form	n(s) W-2 .					. 1	b	
Attach Form(s) W-2 here. Also	с	Tip income not reported on line 1a	a (see i	nstructior	ıs)					. 1	c	
attach Forms	d	Medicaid waiver payments not rep	orted	on Form(s	s) W-2 (see ii	nstru	uctions)			. 1	d	
W-2G and 1099-R if tax	е	Taxable dependent care benefits f	rom F	orm 2441,	, line 26					. 1	e	
was withheld.	f	Employer-provided adoption bene	fits fro	m Form 8	3839, line 29					. 1	f	
If you did not	g	Wages from Form 8919, line 6 .								. 1	g	
get a Form W-2, see	h	Other earned income (see instruct								. 1	h	0.
instructions.	i	Nontaxable combat pay election (	see ins	structions)	)		<b>1</b> i					
	z	Add lines 1a through 1h	• ;							. 1	z	128,917.
Attach Sch. B	2a	Tax-exempt interest	2a			bΤ	axable interest	t.		. 2	b	433.
if required.	3a		3a				Ordinary divider			. 3	b	0.
Standard	4a		4a				axable amount			. 4		
Deduction for –	5a		5a				axable amoun			. 5		
<ul> <li>Single or Married filing</li> </ul>	6a	,	6a				axable amoun	t		. 6	b	
separately,	_c	If you elect to use the lump-sum e				•	,	• •				0
\$13,850 Married filing	7	Capital gain or (loss). Attach Sche						• •				-2,611.
jointly or Qualifying	8	Additional income from Schedule						• •		. 8		106 500
surviving spouse,	9	Add lines 1z, 2b, 3b, 4b, 5b, 6b, 7								. 9		126,739.
\$27,700 • Head of	10	Adjustments to income from Sche						• •		. 1		106 500
household, [ \$20,800	11	Subtract line 10 from line 9. This is						• •		. 1		126,739.
• If you checked	12	Standard deduction or itemized						• •		. 1		13,850.
any box under Standard	13	Qualified business income deduct		m ⊢orm 8	995 or Form	899	ъ-А.У.	• •		. 1		12 050
Deduction, see instructions.	14 15	Add lines 12 and 13				••••					4	13,850.
	15	Subtract line 14 from line 11. If zer	o or le	ess, enter	-u This is y	our	laxable incom	ie .		.   1	5	112,889.

For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see separate instructions.

Form **1040** (2023)

Form 1040 (2023	3)							Page <b>2</b>
Tax and	16	Tax (see instructions). Check if any from Form	n(s): <b>1</b> 🗌 881	4 <b>2</b> 4972	3 🗌		16	20,493.
Credits	17	Amount from Schedule 2, line 3					17	
	18	Add lines 16 and 17					18	20,493.
	19	Child tax credit or credit for other depender	nts from Sched	ule 8812			19	1
	20	Amount from Schedule 3, line 8					20	1
	21	Add lines 19 and 20					21	
	22	Subtract line 21 from line 18. If zero or less,	enter -0				22	20,493.
	23	Other taxes, including self-employment tax,	from Schedule	e 2, line 21 .			23	0.
	24	Add lines 22 and 23. This is your total tax					24	20,493.
Payments	25	Federal income tax withheld from:						
-	а	Form(s) W-2			<b>25a</b> 21	,025.		
	b	Form(s) 1099			25b			
	с	Other forms (see instructions)			25c			
	d	Add lines 25a through 25c					25d	21,025.
If you have a	26	2023 estimated tax payments and amount a	applied from 20	)22 return			26	
qualifying child,	27	Earned income credit (EIC)		No .	27			
attach Sch. EIC.	28	Additional child tax credit from Schedule 881	2		28			
	29	American opportunity credit from Form 886	3, line 8		29			
	30	Reserved for future use			30			
	31	Amount from Schedule 3, line 15			31			
	32	Add lines 27, 28, 29, and 31. These are you	r total other p	ayments and ref	undable credits		32	
	33	Add lines 25d, 26, and 32. These are your to	otal payments				33	21,025.
Refund	34	If line 33 is more than line 24, subtract line 2	24 from line 33.	This is the amou	nt you <b>overpaid</b>		34	532.
	35a	Amount of line 34 you want refunded to yo	<b>u</b> . If Form 8888	3 is attached, che	ck here	. 🗆	35a	532.
Direct deposit?	b	Routing number 3 2 2 2 7 1 6	2 7	c Type: 🛛 🗙	Checking	Savings		
See instructions.	d	Account number 6 0 7 6 9 6 5	2 0					
	36	Amount of line 34 you want applied to your	2024 estimate	ed tax	36			
Amount	37	Subtract line 33 from line 24. This is the am	ount you owe					
You Owe		For details on how to pay, go to www.irs.go	v/Payments or	see instructions			37	
	38	Estimated tax penalty (see instructions) .			38			
Third Party	Do	you want to allow another person to dis	cuss this retu	rn with the IRS?	' See			
Designee	ins	tructions			🗌 <b>Yes.</b> Co	omplete b	elow.	🗙 No
		signee's	Phone			onal identifi	cation	
<u>.</u>	na	der penalties of perjury. I declare that I have examine	no.			per (PIN)	a haat i	
Sign		ief, they are true, correct, and complete. Declaration		1 2 0		,		, 0
Here	Yo	ur signature	Date	Your occupation		If the	IRS ser	nt you an Identity
	10	a signature	Duic					IN, enter it here
Joint return?							nst.)	
See instructions. Keep a copy for	Spouse's signature. If a joint return, both must sign		Date	Spouse's occupat	tion			nt your spouse an
your records.						(see ir		ection PIN, enter it here
			Email address			`	,	
		pne no. (424)381-9963 eparer's name Preparer's signa		KAHUL.MUNAG	ALA7@GMAIL.CC			Check if:
Paid							702	Self-employed
Preparer		PRIYA RAM SAGAR GUPTA TALLAM SYAM PRIYA	RAM SAGAR	GUPIA IALLAM	02/24/2024	P02082		
Use Only		n's name GLOBAL TAXES LLC	TNICHT CH N	J 08816		Phone		678)965-9522
		n's address 245 ROONEY CT E BRU	JINSWICK N			Firm's		84-3171965
GO TO WWW.Irs.go	ov/Form	1040 for instructions and the latest information.		BAA	REV 02/16/24 PRO			Form <b>1040</b> (2023)

#### SCHEDULE D (Form 1040)

# **Capital Gains and Losses**

OMB No. 1545-0074

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

Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9, and 10. Go to *www.irs.gov/ScheduleD* for instructions and the latest information.

20**23** Attachment Sequence No. **12** 

Department of the Treasury Internal Revenue Service Name(s) shown on return

RAHUL MUNAGALA

Your social security number 867-08-9640

Did you dispose of any investment(s) in a qualified opportunity fund during the tax year? 
Yes X No
If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss.

#### Part I Short-Term Capital Gains and Losses – Generally Assets Held One Year or Less (see instructions)

	instructions for how to figure the amounts to enter on the s below. (d) (e) Adjustme to gain or location of the second se			Adjustment		(h) Gain or (loss) Subtract column (e)
	form may be easier to complete if you round off cents to le dollars.	(sales price)	(or other basis)	Form(s) 8949, F line 2, column	Part I,	from column (d) and combine the result with column (g)
1a	Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b.					
1b	Totals for all transactions reported on Form(s) 8949 with <b>Box A</b> checked	2,100.	2,699.			-599.
2	Totals for all transactions reported on Form(s) 8949 with <b>Box B</b> checked					
3	Totals for all transactions reported on Form(s) 8949 with <b>Box C</b> checked					
4	Short-term gain from Form 6252 and short-term gain or (I	oss) from Forms 4	684, 6781, and 88	324	4	
5	Net short-term gain or (loss) from partnerships, Schedule(s) K-1			usts from	5	
6	Short-term capital loss carryover. Enter the amount, if an <b>Worksheet</b> in the instructions		-	-	6	( 1,504.)
7	Net short-term capital gain or (loss). Combine lines 1a term capital gains or losses, go to Part II below. Otherwise				7	-2,103.

#### Part II Long-Term Capital Gains and Losses—Generally Assets Held More Than One Year (see instructions)

lines This	instructions for how to figure the amounts to enter on the below. form may be easier to complete if you round off cents to le dollars.	<b>(d)</b> Proceeds (sales price)	<b>(e)</b> Cost (or other basis)	(g) Adjustmen to gain or loss Form(s) 8949, line 2, colum	s from Part II,	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a	Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b.					
8b	Totals for all transactions reported on Form(s) 8949 with <b>Box D</b> checked	27.	535.			-508.
9	Totals for all transactions reported on Form(s) 8949 with <b>Box E</b> checked	1.	1.			0.
10	Totals for all transactions reported on Form(s) 8949 with <b>Box F</b> checked.					
11	Gain from Form 4797, Part I; long-term gain from Forms from Forms 4684, 6781, and 8824	11				
12 13	Net long-term gain or (loss) from partnerships, S corporat Capital gain distributions. See the instructions	12 13				
14	14       Long-term capital loss carryover. Enter the amount, if any, from line 13 of your Capital Loss Carryover Worksheet in the instructions					( )
15	Net long-term capital gain or (loss). Combine lines 8a on the back .	-	.,		15	-508.

Part	III Summary	
16	Combine lines 7 and 15 and enter the result	<b>16</b> -2,611.
	• If line 16 is a <b>gain</b> , enter the amount from line 16 on Form 1040, 1040-SR, or 1040-NR, line 7. Then, go to line 17 below.	
	• If line 16 is a <b>loss</b> , skip lines 17 through 20 below. Then, go to line 21. Also be sure to complete line 22.	
	• If line 16 is <b>zero</b> , skip lines 17 through 21 below and enter -0- on Form 1040, 1040-SR, or 1040-NR, line 7. Then, go to line 22.	
17	Are lines 15 and 16 <b>both</b> gains?	
	<b>No.</b> Skip lines 18 through 21, and go to line 22.	
18	If you are required to complete the <b>28% Rate Gain Worksheet</b> (see instructions), enter the amount, if any, from line 7 of that worksheet	18
19	If you are required to complete the <b>Unrecaptured Section 1250 Gain Worksheet</b> (see instructions), enter the amount, if any, from line 18 of that worksheet	19
20	<ul> <li>Are lines 18 and 19 both zero or blank and you are not filing Form 4952?</li> <li>Yes. Complete the Qualified Dividends and Capital Gain Tax Worksheet in the instructions for Form 1040, line 16. Don't complete lines 21 and 22 below.</li> </ul>	
	□ No. Complete the Schedule D Tax Worksheet in the instructions. Don't complete lines 21 and 22 below.	
21	If line 16 is a loss, enter here and on Form 1040, 1040-SR, or 1040-NR, line 7, the smaller of:	
	The loss on line 16; or     (\$3,000), or if married filing separately, (\$1,500)	<b>21</b> ( 2,611. )
	Note: When figuring which amount is smaller, treat both amounts as positive numbers.	
22	Do you have qualified dividends on Form 1040, 1040-SR, or 1040-NR, line 3a?	
	☐ Yes. Complete the Qualified Dividends and Capital Gain Tax Worksheet in the instructions for Form 1040, line 16.	
	X No. Complete the rest of Form 1040, 1040-SR, or 1040-NR.	

BAA REV 02/16/24 PRO

Schedule D (Form 1040) 2023

Form **8949** 

Department of the Treasury

Internal Revenue Service

# Sales and Other Dispositions of Capital Assets

File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.



Sequence No. 12A

Go to www.irs.gov/Form8949 for instructions and the latest information.

Social security number or taxpayer identification number

Name(s) sh	own on return	
RAHIII.	MINAGALA	

867-08-9640	
007 00 2040	

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Part I Short-Term. Transactions involving capital assets you held 1 year or less are generally short-term (see instructions). For long-term transactions, see page 2.

**Note:** You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 1a; you aren't required to report these transactions on Form 8949 (see instructions).

You *must* check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

X (A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)

(B) Short-term transactions reported on Form(s) 1099-B showing basis wasn't reported to the IRS

C) Short-term transactions not reported to you on Form 1099-B

<b>1</b> (a) Description of property	<b>(b)</b> Date acquired	<b>(c)</b> Date sold or	<b>(d)</b> Proceeds	<b>(e)</b> Cost or other basis See the <b>Note</b> below	Adjustment, if If you enter an enter a co See the sep	(h) Gain or (loss) Subtract column (e)		
(Example: 100 sh. XYZ Co.)	(Mo., day, yr.)	disposed of (Mo., day, yr.)	(sales price) (see instructions)	and see Column (e) in the separate instructions.	(f) Code(s) from instructions	<b>(g)</b> Amount of adjustment	from column (d) and combine the result with column (g).	
Robinhood securities LLC	01/01/23	12/31/23	2,100.	2,699.			-599.	
2 Totals. Add the amounts in column negative amounts). Enter each to Schedule D, line 1b (if Box A abov above is checked), or line 3 (if Box	tal here and inc e is checked), <b>lir</b>	lude on your 1e 2 (if Box B	2,100.	2,699.			-599.	

Note: If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

For Paperwork Reduction Act Notice, see your tax return instructions. BAA

Attachment Sequence No. IZA Pag			Page <b>2</b>
---------------------------------	--	--	---------------

Name(s) shown on return. Name and SSN or taxpayer identification no. not required if shown on other side RAHUL MUNAGALA

Social security number or taxpayer identification number 867 - 08 - 9640

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

**Part II Long-Term.** Transactions involving capital assets you held more than 1 year are generally long-term (see instructions). For short-term transactions, see page 1.

**Note:** You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 8a; you aren't required to report these transactions on Form 8949 (see instructions).

You *must* check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

**(D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

[] (E) Long-term transactions reported on Form(s) 1099-B showing basis wasn't reported to the IRS

(F) Long-term transactions not reported to you on Form 1099-B

<b>1</b> (a) Description of property	<b>(b)</b> Date acquired	<b>(c)</b> Date sold or	<b>(d)</b> Proceeds	<b>(e)</b> Cost or other basis See the <b>Note</b> below	Adjustment, i If you enter an enter a co See the sep	<b>(h)</b> Gain or (loss) Subtract column (e)	
(Example: 100 sh. XYZ Co.)	(Mo., day, yr.)	disposed of (Mo., day, yr.)	(sales price) (see instructions)	and see <i>Column (e)</i> in the separate instructions.	(f) Code(s) from instructions	<b>(g)</b> Amount of adjustment	from column (d) and combine the result with column (g).
Robinhood securities LLC	01/01/22	12/31/23	27.	535.			-508.
2 Totals. Add the amounts in columns negative amounts). Enter each tota Schedule D, line 8b (if Box D above above is checked), or line 10 (if Box	I here and inc is checked), <b>lir</b>	lude on your 1e 9 (if Box E	27.	535.			-508.

Note: If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column* (g) in the separate instructions for how to figure the amount of the adjustment.

REV 02/16/24 PRO

Form 8949 (2023)	Attachment Sequence No. 12A	Page <b>2</b>

Name(s) shown on return. Name and SSN or taxpayer identification no. not required if shown on other side RAHUL MUNAGALA

Social security number or taxpayer identification number 867 - 08 - 9640

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

**Part II Long-Term.** Transactions involving capital assets you held more than 1 year are generally long-term (see instructions). For short-term transactions, see page 1.

**Note:** You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 8a; you aren't required to report these transactions on Form 8949 (see instructions).

You *must* check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

**(D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

- X (E) Long-term transactions reported on Form(s) 1099-B showing basis wasn't reported to the IRS
- (F) Long-term transactions not reported to you on Form 1099-B

<b>1</b> (a) Description of property (Example: 100 sh. XYZ Co.)	<b>(b)</b> Date acquired (Mo., day, yr.)	<b>(c)</b> Date sold or disposed of (Mo., day, yr.)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the Note below and see <i>Column (e)</i> in the separate instructions.	(f) Code(s) from	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g).		
					instructions	adjustment		
Robinhood crpto LLC	01/01/22	12/31/23	1.	1.			0.	
2 Totals. Add the amounts in columns negative amounts). Enter each tota Schedule D, line 8b (if Box D above above is checked), or line 10 (if Box	I here and inc is checked), <b>lir</b>	lude on your 1e 9 (if Box E	1.	1.			0.	

Note: If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column* (g) in the separate instructions for how to figure the amount of the adjustment.

Form <b>4952</b>
Department of the Treasury

Internal Revenue Service

# **Investment Interest Expense Deduction**

OMB No. 1545-0191

Attach to your tax return.

Go to www.irs.gov/Form4952 for the latest information.

20**23** Attachment Sequence No. **51** 

Name(s) shown on return RAHUL MUNAGALA Identifying number 867-08-9640

## Part I Total Investment Interest Expense

1	Investment interest expense paid or accrued in 2023 (see instructions)	1	466.
2	Disallowed investment interest expense from 2022 Form 4952, line 7	2	
3	Total investment interest expense. Add lines 1 and 2	3	466.

## Part II Net Investment Income

4a	Gross income from property held for investment (excluding any net gain from		
	the disposition of property held for investment)		
b	Qualified dividends included on line 4a		
С	Subtract line 4b from line 4a	4c	433.
d	Net gain from the disposition of property held for investment 4d		
е	Enter the smaller of line 4d or your net capital gain from the disposition		
	of property held for investment. See instructions		
f	Subtract line 4e from line 4d	4f	0.
g	Enter the amount from lines 4b and 4e that you elect to include in investment income. See instructions	4g	
h	Investment income. Add lines 4c, 4f, and 4g	4h	433.
5	Investment expenses (see instructions)	5	
6	Net investment income. Subtract line 5 from line 4h. If zero or less, enter -0-	6	433.
Part	III Investment Interest Expense Deduction		
rait			
7	Disallowed investment interest expense to be carried forward to 2024. Subtract line 6 from line		
	3. If zero or less, enter -0	7	33.
8	Investment interest expense deduction. Enter the smaller of line 3 or line 6. See instructions	8	433.
For Pa	aperwork Reduction Act Notice, see page 4. BAA REV 02/16/24 PRO		Form <b>4952</b> (2023)

Your reame         Your SSN or ITIN           RAHUL MUNAGALA         B67-08-9640           SpouseVRDP's name         SpouseVRDP's SSN or ITIN           Part I Tax Return Information (whole dollars only)         1           1 California adjusted gross income (AGI). See instructions         2           3 Amount you owe. See instructions         2           3 Return Information (whole dollars only)         2           Part I Taxpeyer Declaration and Signature Authorization (Be sure you obtain and keep a copy of your return.)         3           Under penalise of penyur, I doclare that Thave examined a copy of my individual income tax return and accompanying schedules and statements for the tax ending December 31, 2023, and to the best of my knowledge and belief. It is true, correct, and complete. If further declare that the information I provided to electronic ettimo synthmetry or informatical service provider to Individuals, or companying schedules and statements for the tax ending December 31, 2023, and to the best on my knowledge and belief. It is true, correct, and companying the direct deposition undividual income tax return. Repictable, 16455, California – the Payment Rescription funds withdraval or direct depositic lauthorize and encoment for Individuals, or companying in Provide I. authorize and encoment for Individuals and the encome approximation of the encomplete return and accompanying schedules appointmendiate service provider to transmitter or transmitter for the accomplete retuna and cononent to Net Mindraval andin declare that directed dop	2023 California e-file Signature Authorization for Individuals	
RAHUL MUNAGALA       867-08-9640         Spouse#RDP's same       Spouse#RDP's SSN or ITN         Pert I Tax Return Information (whole dollars only)       1         1 California adjusted gross income (AG). See instructions       1         2 Amount you ove. See instructions       3         3 Return Or no amount due. See instructions       3         2 Amount you ove. See instructions       3         2 Amount you over. See instructions stated on represent the instructions stated on represent the instruction stated on represent the instructions stated on represent the instruction stated on represent the instructions stated on represent the instruction income tax return.         2 Amount TB AdS; Califar		8879
Spouse/ERDP's name         Spouse/ERDP's SN or TNN           Part I         Tax Return Information (whole dollars only)         1           1         California adjusted gross income (AGI). See instructions         1         1.267           2         Amount you ove. See instructions         3         1.2           Part II         Taxagayer Declaration and Signature Authorization (Be sure you obtain and keep a copy of your return.)         3         1.2           Under penalties of perjury. I declare that I have examined a copy of my individual income tax return and accompanying schedules and statements for the tax adming. December 31, 2023, and to be soft on yokowodge and belief. Its rue, correct, and complete. I furth declare that the information I provided in one of the 34, 56, California – Alfred Append Tevarn. This is an intravecable appointment on my return. If applicable, I deface that the information I provided in one of the 35, California – Alfred Append Tevarn. The is a intravecable appointment of the other spouser/peripsite domastic partner (TMP), and the amounts shown in a more tax shown on the corresponding lines of my decin. The Provestice Provides, and/or taxasmitter the reson(S) for the delay of the data when the returd was shown on my return. In applicable, indexed in a more shown on the corresponding lines of my decin. Intervecable appointment is delayed. I subminice the FIB to data the intervecable appointment is delayed. I subminice the FIB to data the intervecable appointment is delayed. I subminice the FIB to data the intervecable appointment is delayed. I subminice the FIB to data the intervecable appointment applicable. Intervecable appointment is delayed. I subminice applicable interest and applicable interest and appenaltes. Inter	our name Your SSN or ITIN	
Part I Tax Return Information (whole dollars only)       1 2267         1 California adjusted goes income (AGI). See instructions       2         2 Amount you owe. See instructions       2         3 Returd or no amount due. See instructions       3         1 California adjusted goes income (AGI). See instructions       3         2 Part II Taxpayer Declaration and Signature Authorization (Be sure you obtain and keep a copy of your return.)       3         Under penalties of pointy, I cleares that I have examined a copy of my individual income tax return of onginator (FGN), transmitter, or intermediate service provider, including my name, address, and social security number (SNI) or individual detrification number (ITIN), and the amounts shown in Part 1 above agree with the information on line 2 and/or the estimated tax payments as shown on my return and on torn FIB 6455, California e-file Payment Record for individuals, or a comparable form. It applicable, individual amount on the Paratine Tax or informediate service provider, individual form. This is an introcella appointment of the dises pointment of the files applicable. I declare that have assent. If an filing a blance of the torn we files 1 point transmitter, or informediate service provider, individual income tax return. See and the state transmitter or informediate service provider. Numbers and the file Payment of the tax blanking and the pay the base of the set	RAHUL MUNAGALA 867-08-964	0
1       California adjusted gross income (AGI). See instructions       1       1267         2       Amount you ow. See instructions       2       3       12         Part II       Taxpayer Declaration and Signature Authorization (Be sure you obtain and keep a copy of your return.)       3       12         Part II       Taxpayer Declaration and Signature Authorization (Be sure you obtain and keep a copy of your return.)       3       12         Part II       Taxpayer Declaration and Signature Authorization (Be sure you obtain and keep a copy of your return.)       3       12         Under penalties of perjury, I declare that I have examined a copy of ny individual income tax return and accompanying schedules and statements for the tax adding December 21, 2023, and to the best of my knowledge and belief, its true, correct and complete. Turther declare that the individual of my electronic funds withdrawal of the amount on line 2 and/or the estimated tay apyments as shown on my return or return is default. I declare that direct deposit return amount on 1 agrees with the information and amounts on the corresponding lines of my electronic funds withdrawal of the deposit. Lathorization states envice provider to transmit my complete return to the Franchise Tax Board (FE). If the processing of my return or return is default, and that the FTB to discide to my electronic funds withdrawal of the deposit. Lathorization state and consent to the Deteronic Consent tax return. Selected a personal demitication number (PIN) as my signature for my value Tay and the other spouse/splater or my 2023 e-filed California individual income tax return. She is an irrevolate is and statements. Acknowide that there theads with the individual	pouse's/RDP's name Spouse's/RDP's St	SN or ITIN
1       California adjusted gross income (AGI). See instructions       1       1267         2       Amount you ow. See instructions       2       1         3       122         Part II       Taxpayer Declaration and Signature Authorization (Be sure you obtain and keep a copy of your return.)       3       122         Part II       Taxpayer Declaration and Signature Authorization (Be sure you obtain and keep a copy of your return.)       3       122         Part II       Taxpayer Declaration and Signature Authorization (Be sure you obtain and keep a copy of your return.)       3       122         Under penalties of perium; I declare that I have examined a copy of my individual income tax return and accompanying schedules and statements for the has individual and income tax return and accompanying schedules and statements for the column and under a mount on ine 2 and/or the estimated track payments as shown on my return or originator (ERO), transmitter, or intermediate service growide in individual of return (III), and in the analysis of a comparable (Dec). I and/or the estimated tax payments as shown on my return or return is descined individual and originator individual and originator individual and penaltica individual and penaltica individual income tax return and, it applicable, my ERO, transmiter of the acad and consent individual income tax return.       1       1       1       1       1       1       2       6       4	Part I Tax Return Information (whole dollars only)	
3       Refund or no amount due. See instructions		126739
Part II Taxpayer Declaration and Signature Authorization (Be sure you obtain and keep a copy of your return.)         Under penalties of perjury. I declare that I have examined a copy of my individual income tax return and accompanying schedules and statements for the tax ending December 31, 2023, and to the best of my knowledge and built, its true, correct, and complete. I further declare that the information and anounts shown on the anounts shown in Part I above agree with the information and anounts shown on the corresponding lines of my electronic income tax return. If applicable, I authorize an electronic funds withdrawal of the amount shown in Part I above agree with the information and anounts shown on the corresponding lines of my electronic undo norm FT8 4855, Californate – elike Payment Heeord for Individuals, or a comparable form. If applicable, I declare that the corresponding lines of my electronic funds withdrawal or direct deposit. Lathorize appointment of the other spouse/registere domestic partner (PDP) san angent to authorize an electronic funds withdrawal or direct deposit. Lathorize my ER0, transmitter, or intermediate service on my entrum and eacomparable form. If applicable, I declare that as sent. If an miling a balance of the funds withdrawal conset included on the copy of my electronic income tax return. Selected a personal identification number (PIN) as my signature for my electronic income tax return and, if applicable, my Electronic Funds Withdrawal Conset included on the copy of my electronic forme tax return.         I authorize GLOBAL TAXES LLC       ER0 firm name       to enter my PIN       8 9 6 4       0 not enter all zer         Spause's/RDP's PIN: check one box only       ER0 firm name       to enter my PIN       0 on enter all zer         Spause's/RDP'S PIN: check one box only <td>Amount you owe. See instructions</td> <td>1288</td>	Amount you owe. See instructions	1288
Under penalties of perjury. I declare that I have examined a copy of my individual income tax return and accompanying schedules and statements for the fax ending December 31, 2023, and to the best of my knowledge and bellef it is true, correct, and complete. I further declare that the information I provided to electronic return signator (ERO), transmitter, or intermediate service provider; including my name, address, and social security number (SSN) or individual identification number (TIN), and the announts shown in Pat I above agree with the information and annount on the Zandor the estimated tax payments as shown on my return and information and annount on the Zandor the estimated tax payments as shown on my return and inform FIB 8455. California e-file Payment Record for Individuals, or a comparable form. If applicable, i declare that direct deposit and unbriziton stated on my return. If I have filed a) point return, site intervence and expanyers as a spectronic trunds withdraval or direct deposit. J authorize my EQD, transmitter, or intermediate service provider, and/or transmitter the reason(3) for the delay or the date when the return vas sent. If I am filing a bialance direct deposit and unuber (FIN) is the processing of my return or refund is delayed, authorize methods and consent to the Electronic Funds Withdraval Consent included on the copy of my electronic income tax return. Selected a personal identification number (FIN) as my signature for my electronic income tax return. Check this box only if you are entering your own PIN and return to the factor enter and and consent to the Electronic Funds Withdraval Consent included on the copy of my electronic income tax return. Check this box only if you are entering your own PIN and return to file dusing the Practitioner PIN method. The ERO into mane construct the FIN of bids. Construct the set of the s		
Taxpayer's PIN: check one box only       to enter my PIN       8 9 6 4         I authorize GLOBAL TAXES LLC       ERO firm name       Do not enter my PIN         as my signature on my 2023 e-filed California individual income tax return.       I will enter my PIN as my signature on my 2023 e-filed California individual income tax return. Check this box only if you are entering your own PIN and return is filed using the Practitioner PIN method. The ERO must complete Part III below.         Your signature ▶	lectronic return originator (ERO), transmitter, or intermediate service provider, including my name, address, and social security number (SSN dentification number (ITIN), and the amounts shown in Part I above agree with the information and amounts shown on the corresponding line norme tax return. If applicable, I authorize an electronic funds withdrawal of the amount on line 2 and/or the estimated tax payments as show nd on form FTB 8455, California e-file Payment Record for Individuals, or a comparable form. If applicable, I declare that direct deposit refund grees with the direct deposit authorization stated on my return. If I have filed a joint return, this is an irrevocable appointment of the other spo omestic partner (RDP) as an agent to authorize an electronic funds withdrawal or direct deposit. I authorize my ERO, transmitter, or intermed rovider to transmit my complete return to the Franchise Tax Board (FTB). If the processing of my return or refund is delayed, I authorize the other spo omester, I understand that if the FTB does not receive full and timely payment of my tax liability, I remain liable for the tax liability and all applical enalties. I acknowledge that I have read and consent to the Electronic Funds Withdrawal Consent included on the copy of my electronic incom	) or individual tax is of my electroni in on my return d amount on line 3 buse/registered iate service <b>e FTB to disclose</b> g a balance due ble interest and ne tax return. I ha
I authorize <u>GLOBAL TAXES LLC</u> to enter my PIN <u>8 9 6 4</u> <u>ERO firm name</u> as my signature on my 2023 e-filed California individual income tax return. I will enter my PIN as my signature on my 2023 e-filed California individual income tax return. Check this box <b>only</b> if you are entering your own PIN and return is filed using the Practitioner PIN method. The ERO must complete Part III below. Your signature > Date >		thdrawal Consent
ERO firm name   as my signature on my 2023 e-filed California individual income tax return.   I will enter my PIN as my signature on my 2023 e-filed California individual income tax return. Check this box only if you are entering your own PIN and return is filed using the Practitioner PIN method. The ERO must complete Part III below.   Your signature \		9 6 4 0
as my signature on my 2023 e-filed California individual income tax return.          I will enter my PIN as my signature on my 2023 e-filed California individual income tax return. Check this box only if you are entering your own PIN and return is filed using the Practitioner PIN method. The ERO must complete Part III below.         Your signature		
return is filed using the Practitioner PIN method. The ERO must complete Part III below. Your signature		
Spouse's/RDP's PIN: check one box only         I authorize       to enter my PIN         ERO firm name       Do not enter all zero         as my signature on my 2023 e-filed California individual income tax return.       I will enter my PIN as my signature on my 2023 e-filed California individual income tax return. Check this box only if you are entering your ow and your return is filed using the Practitioner PIN method. The ERO must complete Part III below.         Spouse's/RDP's signature		r own PIN and yo
I authorize	our signature 🕨 Date 🕨	
ERO firm name       Do not enter all zero         as my signature on my 2023 e-filed California individual income tax return.       I will enter my PIN as my signature on my 2023 e-filed California individual income tax return. Check this box only if you are entering your ow and your return is filed using the Practitioner PIN method. The ERO must complete Part III below.         Spouse's/RDP's signature	pouse's/RDP's PIN: check one box only	
ERO firm name       Do not enter all zero         as my signature on my 2023 e-filed California individual income tax return.       I will enter my PIN as my signature on my 2023 e-filed California individual income tax return. Check this box only if you are entering your ow and your return is filed using the Practitioner PIN method. The ERO must complete Part III below.         Spouse's/RDP's signature	Lauthorize to enter my PIN	
I will enter my PIN as my signature on my 2023 e-filed California individual income tax return. Check this box only if you are entering your ow and your return is filed using the Practitioner PIN method. The ERO must complete Part III below.          Spouse's/RDP's signature		t enter all zeros
and your return is filed using the Practitioner PIN method. The ERO must complete Part III below.  Spouse's/RDP's signature  Practitioner PIN Method Returns Only continue below  Part III Certification and Authentication — Practitioner PIN Method Only  ERO's Electronic Filer Identification Number (EFIN)/PIN. Enter your six-digit EFIN followed by your five-digit self-selected PIN.  I certify that the above numeric entry is my PIN, which is my signature for the 2023 California individual income tax return for the taxpayer(s) indicated ab confirm that I am submitting this return in accordance with the requirements of the Practitioner PIN method and FTB Pub. 1345, 2023 Handbook for Auther-efile Providers.	as my signature on my 2023 e-filed California individual income tax return.	
Practitioner PIN Method Returns Only continue below         Part III Certification and Authentication — Practitioner PIN Method Only         ERO's Electronic Filer Identification Number (EFIN)/PIN.         Enter your six-digit EFIN followed by your five-digit self-selected PIN.       2       2       4       9       6       0       8       2       7       1         Do not enter all zeros         I certify that the above numeric entry is my PIN, which is my signature for the 2023 California individual income tax return for the taxpayer(s) indicated ab confirm that I am submitting this return in accordance with the requirements of the Practitioner PIN method and FTB Pub. 1345, 2023 Handbook for Author e-file Providers.		ring your own P
Part III       Certification and Authentication — Practitioner PIN Method Only         ERO's Electronic Filer Identification Number (EFIN)/PIN.       2       2       4       9       6       0       8       2       7       1         Enter your six-digit EFIN followed by your five-digit self-selected PIN.       2       2       2       4       9       6       0       8       2       7       1         Do not enter all zeros         I certify that the above numeric entry is my PIN, which is my signature for the 2023 California individual income tax return for the taxpayer(s) indicated ab confirm that I am submitting this return in accordance with the requirements of the Practitioner PIN method and FTB Pub. 1345, 2023 Handbook for Author e-file Providers.	pouse's/RDP's signature  Date  Date	
ERO's Electronic Filer Identification Number (EFIN)/PIN.         Enter your six-digit EFIN followed by your five-digit self-selected PIN.         I certify that the above numeric entry is my PIN, which is my signature for the 2023 California individual income tax return for the taxpayer(s) indicated ab confirm that I am submitting this return in accordance with the requirements of the Practitioner PIN method and FTB Pub. 1345, 2023 Handbook for Authore-file Providers.		
Enter your six-digit EFIN followed by your five-digit self-selected PIN. I certify that the above numeric entry is my PIN, which is my signature for the 2023 California individual income tax return for the taxpayer(s) indicated ab confirm that I am submitting this return in accordance with the requirements of the Practitioner PIN method and FTB Pub. 1345, 2023 Handbook for Authore-file Providers.	· · · · · · · · · · · · · · · · · · ·	
I certify that the above numeric entry is my PIN, which is my signature for the 2023 California individual income tax return for the taxpayer(s) indicated ab confirm that I am submitting this return in accordance with the requirements of the Practitioner PIN method and FTB Pub. 1345, 2023 Handbook for Auth e-file Providers.	nter your six-digit EFIN followed by your five-digit self-selected PIN.	1
FBO's signature Date D2/24/2024	certify that the above numeric entry is my PIN, which is my signature for the 2023 California individual income tax return for the taxpayer(s onfirm that I am submitting this return in accordance with the requirements of the Practitioner PIN method and FTB Pub. 1345, 2023 Handl	
	RO's signature ▶ Date ▶02/24/2024	

540

# 2023 California Resident Income Tax Return

				A	PE		ATTACH	FEDERA	L RETURN				
86' RAI			MUNA MUNAGALA				23						
11' TH(		N AVENIDA SAND OAKS	DE LOS ARBO CA 91	LES 360	AP	r 15	2						
06	-03	8-1994											
		Enter your county at	time of filing (see instruction	ns)									
Principal Residence		lf not, enter belov	ARA pove is the same as your v your principal/physical uber and street) (If foreign ad	residence add	ress at the tim		he time of filir	ng, check this b Apt. no/s					
Prir	۲	City						State	ZIP code				
Filing Status	1 2	× Single Married/R	a filing status is different DP filing jointly (even if spouse/RDP had income ictions.	4	Head of hous	ehold (with o	qualifying pers	son). See instru year spouse/R		]			
	3	Married/R	DP filing separately. Ente	er spouse's/RI	DP's SSN or IT	N above and	d full name he	re.					
	6	If someone can	claim you (or your spous	se/RDP) as a d	lependent, che	ck the box h	ere. See instr.	6					
Exemptions		or line 7, line 8, line 9, and line 10: Multiply the number you enter in the box by the pre-printed dollar amount for that line.       Whole dollars only         ' Personal: If you checked box 1, 3, or 4 above, enter 1 in the box. If you checked       Data (1)         box 2 or 5, enter 2 in the box. If you checked the box on line 6, see instructions. If you (or your spouse/RDP) are visually impaired, enter 1;       Data (1)         Blind: If you (or your spouse/RDP) are visually impaired, enter 1;       X         if both are visually impaired, enter 2. See instructions.       X											
			·	175	31012	34		Fo	rm 540 2023 <b>Side</b>	e 1			

You	ır na	me:	MUN	AGA	ALA				Your S	SSN o	r ITIN:	86	67-0	)8-96	540								
	10	Depen	dents:		ot inclu Depend	-	urself	or you	r spous	e/RDF		enden	t 2					Den	endent 3				
		First	Name	$oldsymbol{O}$						(	•						] •						
su		Last	Name	۲						(	•												
Exemptions			. See uctions.	•							•						•						
Exer		Depe relat	endent's ionship								•												
	Tota	to yo		wom	tiono						L			10		(\$44							
															/ /							14	4
	11	Exen			Int: Add	i line 7	throu	gn iine	e IU. Ira	anster	this an	IOUNT		32			• 1	1\$					<u> </u>
	12	State Form	wages (s) W-	s from 2, bo	n your f x 16	ederal				• 12				12	8917	. 0	)						
	13	Enter	federa	ıl adjı	isted gr	oss in	come	from f	ederal F	Form 1	040 or	1040	-SR, I	ine 11		•	13				1267	39	. 00
	14														14						. 00		
ē	15	Subt	ract line	e 14 f	rom lin	e 13. I	f less i	than ze	ero, ent	er the	result i	n pare	enthes	ses.							1267	39	. 00
ncom	16	California adjustments – additions. Enter the amount from Schedule CA (540).														. 00							
Taxable Income	17																1267	39	. 00				
Тах	18	Enter the Your California itemized deductions from Schedule CA (540), Part II, line 30; OR														= <u>00</u>							
		Iarger of       Your California standard deduction shown below for your filing status:         • Single or Married/RDP filing separately.																					
		<ul> <li>Single or Married/RDP filing separately.</li> <li>Married/RDP filing jointly, Head of household, or Qualifying su</li> </ul>									urvivir	ng spou	se/RDP.	\$10,72	26				<b>F</b> 2	62			
	19		Subtract line 18 from line 17. This is your <b>taxable income</b> .												• 00								
		If les	s than a	zero,	enter -(	)										•	19				1213	76	. 00
		_						Tax Ta	able	Γ	× <sub>Ta</sub>	x Rat	e Sch	edule									
	31	lax. (	Sheck t	the bo	ox if fro	m: ●		FTB 3	800	•	 FT	B 380	03				31				79	41	. 00
	32		•					from I	line 11.	-	r federa	I AGI	is mo	ore thai	ı	•	0.				1	44	. 00
Тах	22									• • • • • • • • • • • • • • • • •										77	97	.00	
	33															-							
	34				ons. Ch						nedule (				5870A.						77	07	• 00
	35	Add I	ine 33	and I	ine 34 .											•	35				11	97	<u>   00    </u>
dits	40	Nonr	efunda	ble Cl	hild and	l Depe	ndent	Care E	xpense	s Cred	lit. See	instru	iction	S		•	40						. 00
Special Credits	43	Enter	credit	name							code (			and a	mount	. ●	43						. 00
pecia	44		<sup>.</sup> credit								code (				mount.		44						. 00
S	-							_										RE	V 02/02/24 F	PRO			
		Side 2	Form	n 540	2023				175		31(	22	34			_							

You	r nar	me: MUNAGALA Your SSN or ITIN: 867-08-9640				
Ś	45	To claim more than two credits, see instructions. Attach Schedule P (540) •	45			. 00
Special Credits	46	Nonrefundable Renter's Credit. See instructions	46			. 00
	47	Add line 40 through line 46. These are your total credits	<sup>)</sup> 47			. 00
Spe	48	Subtract line 47 from line 35. If less than zero, enter -0			7797	. 00
Other Taxes	61	Alternative Minimum Tax. Attach Schedule P (540)				<b>.</b> 00
	62	Mental Health Services Tax. See instructions	62			<b>.</b> 00
Oth	63	Other taxes and credit recapture. See instructions	63			<b>.</b> 00
	64	Add line 48, line 61, line 62, and line 63. This is your total tax	64		7797	. 00
	71	California income tax withheld. See instructions	71		9085	. 00
	72	2023 California estimated tax and other payments. See instructions $\ldots$	72			- 00
	73	Withholding (Form 592-B and/or Form 593). See instructions	73			. 00
Payments	74	Excess SDI (or VPDI) withheld. See instructions	74			. 00
Payn	75	Earned Income Tax Credit (EITC). See instructions	75			. 00
	76	Young Child Tax Credit (YCTC). See instructions	76			- 00
	77 78	Foster Youth Tax Credit (FYTC). See instructions       •         Add line 71 through line 77. These are your total payments.       •         See instructions       •			9085	• 00 • 00
Use Tax	91	Use Tax. Do not leave blank. See instructions		0_00		
Use		If line 91 is zero, check if:  No use tax is owed.  You paid your use tax of	obligati	on directly to CDTFA.		
ISR Penaltv	92	If you and your household had full-year health care coverage, check the box. See instructions. Medicare Part A or C coverage is qualifying health care coverage • If you did not check the box, see instructions.	×	]		
– a		Individual Shared Responsibility (ISR) Penalty. See instructions • 92		. 00		
er	93	Payments balance. If line 78 is more than line 91, subtract line 91 from line 78	93		9085	- 00
Tax Dı	94	<b>Use Tax balance.</b> If line 91 is more than line 78, subtract line 78 from line 91	94			. 00
Тах/Л	95	Payments after Individual Shared Responsibility Penalty. If line 93 is more than line 92, subtract line 92 from line 93	95		9085	. 00
Overpaid Tax/Tax Due	96	Individual Shared Responsibility Penalty Balance. If line 92 is more than line 93, subtract line 93 from line 92	96			. 00
Ove	97	Overpaid tax. If line 95 is more than line 64, subtract line 64 from line 95	97		1288	. 00
		REV 02/02/24 PRO				_
		175 3103234		Form 540 2023	Side 3	

our nar	ne:	MUNAGALA	Your SSN or ITIN:	867-08-9640			
e 98	Amo	unt of line 97 you want applied to yo	ur <b>2024</b> estimated tax .		98	0	. 00
Q 86 29	Over	unt of line 97 you want applied to you paid tax available this year. Subtract l due. If line 95 is less than line 64, sub	ine 98 from line 97		99	1288	. 00
, 100 ⊐	Tax (	due. If line 95 is less than line 64, sub	tract line 95 from line 6	4 (	• 100		. 00
					<u>Code</u>		
	Calif	ornia Seniors Special Fund. See instru	uctions		<b>400</b>		. 00
	Alzhe	eimer's Disease and Related Dementia	a Voluntary Tax Contribu	ition Fund	<b>401</b>		- 00
	Rare	and Endangered Species Preservatio	n Voluntary Tax Contrib	ution Program	<b>403</b>		- 00
	Calif	ornia Breast Cancer Research Volunta	ry Tax Contribution Fun	d	• 405		- 00
	Calif	ornia Firefighters' Memorial Voluntary	v Tax Contribution Fund		• 406		- 00
	Eme	rgency Food for Families Voluntary Ta	x Contribution Fund		• 407		- 00
	Calif	ornia Peace Officer Memorial Foundat	ion Voluntary Tax Contr	ibution Fund	• 408		- 00
	Calif	ornia Sea Otter Voluntary Tax Contrib	ution Fund		<b>410</b>		- 00
	Calif	ornia Cancer Research Voluntary Tax	Contribution Fund		• 413		. 00
CONTINUATION	Scho	ol Supplies for Homeless Children Vo	oluntary Tax Contribution	n Fund	• 422		- 00
3	State	Parks Protection Fund/Parks Pass P	urchase		• 423		. 00
	Prote	ect Our Coast and Oceans Voluntary 1	ax Contribution Fund		• 424		- 00
	Keep	Arts in Schools Voluntary Tax Contri	bution Fund		• 425		- 00
	Calif	ornia Senior Citizen Advocacy Volunta	ary Tax Contribution Fun	ıd	• 438		. 00
	Nativ	e California Wildlife Rehabilitation Vo	luntary Tax Contributior	ı Fund	• 439		- 00
	Rape	Kit Backlog Voluntary Tax Contributi	on Fund		• 440		. 00
	Suici	de Prevention Voluntary Tax Contribu	tion Fund		• 444		. 00
	Ment	al Health Crisis Prevention Voluntary	Tax Contribution Fund.		• 445		. 00
110	Add	amounts in code 400 through code 4	45. This is your total co	ntribution	• 110		. 00

REV 02/02/24 PRO

Γ

	r nan		MUNAGALA			Your SSN or ITIN:	867-08-				
Amount You Owe	111	<b>AMO</b> Mail Pay (	OUNT YOU OWE. If to: FRANCHISE Online – Go to ftb	i you do <b>TAX B</b> .ca.go	o not have an BOARD, PO E v/pay for mo	amount on line 99, add l BOX 942867, SACRAME pre information.	ine 94, line 96 NTO CA 9426	, line 100, and lin 7 <b>-0001</b> (	ne 110. So ● <b>111</b>	ee instructions. <b>Do not send cash.</b>	. 00
Interest and Penalties	112 113	Unde	rest, late return pe erpayment of estin ck the box: ●	mated		hed • FTB 5805			112 • 113		- 00 - 00
	114	Tota	l amount due. See	e instru	ictions. Enclo	ose, but <b>do not</b> staple, a	ny payment .		114		.00
	115	REF	UND OR NO AMO	UNT D	UE. Subtract	t the sum of line 110, lin	ie 112, and lir	ne 113 from line	99. See	instructions.	
		Mail	to: FRANCHISE T	AX BO	ARD, PO BO	)X 942840, SACRAMEN	TO CA 94240 <sup>.</sup>	0001	115	1288	. 00
Refund and Direct Deposit		See All o	instructions. Have	e you v	<b>verified the r</b> of my refund	deposit of your refund in routing and account num (line 115) is authorized Account number	nbers? Use w	hole dollars onl	y.	n a voided check or a deposit slip. own below: • <b>116</b> Direct deposit amount	
Refund an			22271627	it of my	Savings / refund (line	607696520 e 115) is authorized for c	direct deposit	into the accoun	it shown	1288	. 00
		• F	Routing number	• Typ	pe Checking Savings	Account number				• 117 Direct deposit amount	. 00
Voter Info.		For \	voter registration	inform	ation, check	the box and go to <b>sos.c</b>	a.gov/electio	n <b>s</b> . See instruc	tions		
Health Care Coverage Info.	)					ow-cost health care cove n your tax return with Co	0 5	0	. 5		No

Sign your tax return on Side 6

Г

Your	name:	MU.
TUUL	manie.	

|--|

					1
Your	SSN	or I	TIN	1:	Ľ

867-08-9640



<b>IMPORTANT:</b>	See the instructions to find out if you should attach a copy of your complete federal tax return.							
Our privacy notic to locate FTB 113	e can be found in annual tax booklets or online. Go to <b>ftb.ca.gov/privacy</b> to learn about our privacy policy statement, or 1 EN-SP, Franchise Tax Board Privacy Notice on Collection. To request this notice by mail, call 800.338.0505 and enter	go to <b>ftb.ca.go</b> form code <b>948</b>	v/forms and search for 1131 when instructed.					
Under penalties is true, correct, a	of perjury, I declare that I have examined this tax return, including accompanying schedules and statements, and and complete.	to the best of n	ny knowledge and belief, it					
Your signature	Date Spouse's/RDP's signature	if a joint tax re	eturn, both must sign)					
	Your email address. Enter only one email address.	Pref	ferred phone number					
Sign		4243	3819963					
Here	Paid preparer's signature (declaration of preparer is based on all information of which preparer has any knowledge)							
	SYAM PRIYA RAM SAGAR GUPTA TALLAM							
It is unlawful to forge a	Firm's name (or yours, if self-employed)		• PTIN					
spouse's/ RDP's	GLOBAL TAXES LLC		P02082703					
signature.	Firm's address		Firm's FEIN					
Joint tax return?	245 ROONEY CT E BRUNSWICK NJ 08816		843171965					
See instructions.	Do you want to allow another person to discuss this tax return with us? See instructions	Yes	× No					
	Print Third Party Designee's Name	Telepho	ne Number					

REV 02/02/24 PRO

CA (540)

# **2023 California Adjustments — Residents**

Important: Attach this schedule behind Form 540, Side 6 as a supporting California schedule.

Na	me(s) as shown on tax return		SSN or ITIN	
	AHUL MUNAGALA			867089640
	art I Income Adjustment Schedule ction A – Income from federal Form 1040 or 1040-SR	A Federal Amounts (taxable amounts from your federal tax return)	B Subtractions See instructions	C Additions See instructions
1	<b>a</b> Total amount from federal Form(s) W-2, box 1. See instructions <b>1a</b>	• 128917	$\odot$	
	b Household employee wages not reported on federal Form(s) W-2 1b	$\odot$	$\odot$	$\odot$
	<b>c</b> Tip income not reported on line 1a <b>1c</b>		۲	۲
	d Medicaid waiver payments not reported on federal Form(s) W-2. See instructions 1d	$\odot$		
	e Taxable dependent care benefits from federal Form 2441, line 26 1e	$\odot$	$\odot$	
	f Employer-provided adoption benefits from federal Form 8839, line 29 1f	٢	۲	•
	${\bf g}~$ Wages from federal Form 8919, line 6 ${\bf 1g}$	•	۲	•
	<b>h</b> Other earned income. See instructions <b>1</b> h	• 0	۲	۲
	i Nontaxable combat pay election. See instructions			
	$z \;$ Add line 1a through line 1i 1z	• 128917	۲	•
2	Taxable interest. a 🔍 2b	433	$\bullet$	$\odot$
3	Ordinary dividends. See instructions. a • 3b	• 0	۲	•
4	IRA distributions. See instructions. a • 4b	۲	۲	۲
5	Pensions and annuities. See instructions. <b>a</b> • 5 <b>b</b>	۲	$\odot$	۲
6	Social security benefits. a • 6b	۲	۲	
	Capital gain or (loss). See instructions	• -2611	۲	$\odot$
	<b>ction B – Additional Income</b> from federal Schedule 1 Taxable refunds, credits, or offsets of state	(Form 1040)		
'	and local income taxes <b>1</b>	•	۲	
2	<b>a</b> Alimony received. See instructions <b>2a</b>	•		•
3	Business income or (loss). See instructions <b>3</b>	•	۲	•
	Other gains or (losses)	۲	۲	•
9	Rental real estate, royalties, partnerships, S corporations, trusts, etc <b>5</b>	۲	۲	•
6	Farm income or (loss)6	۲	۲	•
7	Unemployment compensation7	۲	۲	

REV 02/02/24 PRO

L



Section B – Additional Income Continued	A Federal Amounts (taxable amounts from your federal tax return)	B Subtractions See instructions	<b>C</b> Additions See instructions
8 Other income: a Federal net operating loss	• ( )		۲
b Gambling	۲	۲	
c Cancellation of debt	$\odot$	$\odot$	$\odot$
<b>d</b> Foreign earned income exclusion from federal Form 2555	• ( )		۲
e Income from federal Form 8853 8e	۲		۲
f Income from federal Form 8889	۲	۲	
g Alaska Permanent Fund dividends	۲		
h Jury duty pay8h	۲		
i Prizes and awards8i	۲		
j Activity not engaged in for profit income 8j	۲		
k Stock options8k	۲		
I Income from the rental of personal property if you engaged in the rental for profit but were not in the business of renting such property 81	۲		
m Olympic and Paralympic medals and USOC prize money	$\textcircled{\textbf{O}}$		
<b>n</b> IRC Section 951(a) inclusion 8 <b>n</b>	۲	۲	
<b>o</b> IRC Section 951A(a) inclusion	۲	$\odot$	
p IRC Section 461(I) excess business loss adjustment 8p	۲	۲	۲
<b>q</b> Taxable distributions from an ABLE account <b>8q</b>	$\odot$		
r Scholarship and fellowship grants not reported on federal Form(s) W-2 8r	۲		
s Nontaxable amount of Medicaid waiver payments included on federal Form 1040, line 1a or line 1d8s	• ( )		
t Pension or annuity from a nonqualified deferred compensation plan or a nongovernmental IRC Section 457 plan 8t	۲		
<b>u</b> Wages earned while incarcerated8 <b>u</b>	$\textcircled{\bullet}$		
z Other income. List type and amount.			
• 8z	۲	۲	$\bullet$



Se	tion B – Additional Income Continued	A	Federal Amounts (taxable amounts from your federal tax return)		B Subtractions See instructions	<b>C</b> Additions See instructions
9	<b>a</b> Total other income. Add lines 8a through 8z <b>9a</b>			۲		۲
	<b>b1</b> Disaster loss deduction from form FTB 3805V <b>9b1</b>			۲		
	<b>b2</b> NOL deduction from form FTB 3805V 9b2			۲		
	<b>b3</b> NOL deduction from form FTB 3805Z, 3807, or 3809			۲		
10	<b>Total.</b> Combine Section A, line 1z through line 7, and Section B, line 1 through line 7, and line 9a in column A and column C. Add Section A, line 1z through line 7, and Section B, line 1 through line 7, line 9a, and line 9b1 through line 9b3 in column B (as applicable). See instructions	۲	126739	۲		۲
	<b>ction C – Adjustments to Income</b> m federal Schedule 1 (Form 1040)					
11	Educator expenses					
12	Certain business expenses of reservists, performing artists, and fee-basis government officials <b>12</b>			۲		۲
13	Health savings account deduction			۲		
14	Moving expenses. Attach form FTB 3913. See instructions					۲
15	Deductible part of self-employment tax. See instructions			۲		
16	Self-employed SEP, SIMPLE, and qualified plans16	$oldsymbol{igo}$				
17	Self-employed health insurance deduction. See instructions			۲		
18	Penalty on early withdrawal of savings	ullet				
19	a Alimony paid19a					۲
	<b>b</b> Recipient's: SSN •					
	Last Name 🖲					
20	IRA deduction			۲		۲
21	Student loan interest deduction					۲
22	Reserved for future use					
23	Archer MSA deduction					



Section C – Adjustments to Income Continued	A Federal Amounts (taxable amounts from your federal tax return)	B Subtractions See instructions	<b>C</b> Additions See instructions	
24 Other adjustments: a Jury duty pay	۲			
<ul> <li>b Deductible expenses related to income reported on line 8I from the rental of personal property engaged in for profit</li></ul>	۲	۲	۲	
c Nontaxable amount of the value of Olympic and Paralympic medals and USOC prize money reported on line 8m	۲	۲		
d Reforestation amortization and expenses24d	$\overline{\bullet}$			
e Repayment of supplemental unemployment benefits under the federal Trade Act of 1974 24e	•			
f Contributions to IRC Section 501(c)(18)(D) pension plans24f	•	۲	۲	
g Contributions by certain chaplains to IRC Section 403(b) plans	•	۲	•	
h Attorney fees and court costs for actions involving certain unlawful discrimination claims	۲			
i Attorney fees and court costs you paid in connection with an award from the IRS for information you provided that helped the IRS detect tax law violations24i	۲	۲		
j Housing deduction from federal Form 2555 <b>24</b> j	$\odot$			
k Excess deductions of IRC Section 67(e) expenses from federal Schedule K-1 (Form 1041)24k	•			
<b>z</b> Other adjustments. List type and amount.				
۰ 24z	$\odot$		۲	
	۲	۲	۲	
<b>26</b> Add line 11 through line 23 and line 25 in columns A, B, and C. See instructions	۲	۲	۲	
27 Total. Subtract line 26 from line 10 in columns A, B, and C. See instructions27	• 126739	۲	۲	

L

REV 02/02/24 PRO

Part II	Adjustments	to	Federal	Itemized	Deductions
---------	-------------	----	---------	----------	------------

						]		
Che	ck the box if you did NOT itemize for federal but will item	ze fo	٨	Ilifornia	B Subtractions See instructions		C Additions See instructions	
Medical and Dental Expenses See instructions.								
1	Medical and dental expenses •	1						
2	Enter amount from federal Form 1040 or 1040-SR, line 11 126739	2						
3	Multiply line 2 by 7.5% (0.075) (•) 9505							
4	Subtract line 3 from line 1. If line 3 is more than line 1, enter 0	4	۲				۲	
	<b>a</b> State and local income tax or general sales taxes	5a (	۲	10245	۲	10245		
	<b>b</b> State and local real estate taxes	5b	۲					
	${f c}$ State and local personal property taxes $\ldots \ldots$ .	5c	۲					
	<b>d</b> Add line 5a through line 5c	5d	۲	10245				
	<ul> <li>e Enter the smaller of line 5d or \$10,000 (\$5,000 if married filing separately) in column A.</li> <li>Enter the amount from line 5a, column B in line 5e, column B.</li> <li>Enter the difference from line 5d and line 5e,</li> </ul>							
	column A in line 5e, column C	5e	۲	10000	ullet	10245	۲	245
6	Other taxes. List type 🔍	6	۲		ullet		۲	
7	Add line 5e and line 6	7	$oldsymbol{O}$	10000	$   \mathbf{O} $	10245	$   \mathbf{O} $	245
	<ul> <li>a Home mortgage interest and points reported to you on federal Form 1098</li> </ul>	8a (	۲					
	<b>b</b> Home mortgage interest not reported to you on federal Form 1098	8b (	۲				۲	
	c Points not reported to you on federal Form 1098.	8c	$   \mathbf{O} $				ullet	
	d Reserved for future use	8d						
	e Add line 8a through line 8c	8e	۲		$   \mathbf{O} $		۲	
9	Investment interest	9	۲	433	$   \mathbf{O} $		۲	
10	Add line 8e and line 91	0	۲	433	ullet		۲	

175



Pa	rt II Adjustments to Federal Itemized Deductions Continued	A	Federal Amounts (from federal Schedule A (Form 1040))	B	Subtractions See instructions		<b>C</b> Additions See instructions
Gif	ts to Charity						
	Gifts by cash or check11			۲		۲	
12	Other than by cash or check			۲		۲	
13	Carryover from prior year13			۲		۲	
14	Add line 11 through line 1314			۲		۲	
	sualty and Theft Losses Casualty or theft loss(es) (other than net qualified disaster losses). Attach federal Form 4684. See instructions <b>15</b>	۲		۲		۲	
Oth	er Itemized Deductions						
	Other—from list in federal instructions <b>16</b>			۲		۲	
17	Add lines 4, 7, 10, 14, 15, and 16 in columns A, B, and C		10433	۲	10245		245
18	Total. Combine line 17 column A less column B plus co	lumn	C			) 18	433
Job	Expenses and Certain Miscellaneous Deductions						
	Unreimbursed employee expenses: job travel, union due Attach federal Form 2106 if required. See instructions						
20	Tax preparation fees			) 20			
21	Other expenses: investment, safe deposit box, etc. List type			21	0		
	Add line 19 through line 21			22	0		
23	Enter amount from federal Form 1040 or 1040-SR, line 11		126739				
24	Multiply line 23 by 2% (0.02). If less than zero, enter 0.			24	2535		
25	Subtract line 24 from line 22. If line 24 is more than line	22,	enter 0			25	0
26	Total Itemized Deductions. Add line 18 and line 25					26	433
27	Other adjustments. See instructions. Specify. ④					27	
28	Combine line 26 and line 27					28	433
29	Is your federal AGI (Form 540, line 13) more than the Single or married/RDP filing separately Head of household Married/RDP filing jointly or qualifying surviving s No. Transfer the amount on line 28 to line 29.	 pous	e/RDP	. \$237,03 . \$355,556 . \$474,07	5 8 5	00	
	Yes. Complete the Itemized Deductions Worksheet in th	e ins	tructions for Schedule CA	(540), line	. 29	29	433
30	Enter the larger of the amount on line 29 or your stand Single or married/RDP filing separately. See instru	ictior	IS				
	Married/RDP filing jointly, head of household, or que <b>Transfer the amount on line 30 to Form 540, line 18</b>		5 <u>5</u>			30	5363
					<b>DP</b>		
	<b>Side 6</b> Schedule CA (540) 2023 175	1	7736234		REV 02/02/24 PRO		
		L	1100204	1			

# 2023 Investment Interest Expense Deduction

CALIFORNIA FORM

3526

Atta	ch to Form 540, Form 540NR, or Form 541.				
Name(s) as shown on tax return SSN, ITIN, or		SN, ITIN, or FE	IN		
RA	HUL MUNAGALA 8	67-08-96	40		
1	Investment interest expense paid or accrued in 2023. See instructions		1	466	00
2	Disallowed investment interest expense from 2022 form FTB 3526, line 7. If zero or less, enter -0		2	371	00
3	Total investment interest expense. Add line 1 and line 2.			837	00
4a	Gross income from property held for investment (excluding any net gain from the disposition of property held investment). See instructions	for		433	00
4b	Net gain from the disposition of property held for investment. See instructions				
	Net capital gain from the disposition of property held for investment. See instructions4c	0 00			
	Subtract line 4c from line 4b. If zero or less, enter -0-		. 4d	0	00
	Enter all or part of the amount on line 4c that you elect to include in investment income. <b>Do not</b> include more				
	than the amount on line 4b. See instructions		. 4e		00
4f	Investment income. Add line 4a, line 4d, and line 4e				00
5	Investment expenses. See instructions			I	00
6	Net investment income. Subtract line 5 from line 4f.			433	00
7	Disallowed investment interest expense to be carried forward to 2024. Subtract line 6 from line 3.				
	If zero or less, enter -0		7	404	00
8	Investment interest expense deduction. Enter the smaller of line 3 or line 6. Form 541 filers, stop here and				
	see instructions. All other filers, go to line 9		8	433	00
9	Enter the amount from federal Form 4952, line 8			433	00
10	California investment interest expense deduction adjustment. Enter the difference between line 8 and line 9.			0	~~
	See instructions.		10	0	00

## **General Information**

In general, for taxable years beginning on or after January 1, 2015, California law conforms to the Internal Revenue Code (IRC) as of January 1, 2015. However, there are continuing differences between California and federal law. When California conforms to federal tax law changes, we do not always adopt all of the changes made at the federal level. For more information, go to ftb.ca.gov and search for conformity. Additional information can be found in FTB Pub. 1001, Supplemental Guidelines to California Adjustments, the instructions for California Schedule CA (540), California Adjustments — Residents, or Schedule CA (540NR), California Adjustments — Nonresidents or Part-Year Residents, and the Business Entity tax booklets.

The instructions provided with California tax forms are a summary of California tax law and are only intended to aid taxpayers in preparing their state income tax returns. We include information that is most useful to the greatest number of taxpayers in the limited space available. It is not possible to include all requirements of the California Revenue and Taxation Code (R&TC) in the instructions. Taxpayers should not consider the instructions as authoritative law.

## A Purpose

Use form FTB 3526, Investment Interest Expense Deduction, to figure the amount of investment interest expense deductible for the current year and the amount, if any, to carry forward to future years. Interest expense paid by an individual, estate, or trust on a loan allocable to property held for investment may not be fully deductible in the current year.

Net capital gain from the disposition of property held for investment is excluded from investment income when figuring the investment interest limitation. However, taxpayers may elect to include in their investment income as much of their net capital gain investment income as they choose, if they also reduce the amount of net capital gain eligible for the special federal capital gain tax rate.

This form allows you to make a separate California election to include net capital gain investment income in the calculation of the investment interest limitation. However, California taxes all income at the same rate. Consider the effect on your California tax before making a separate California election or applying the federal election for California purposes.

## **B** Who Must File

175

If you are an individual, estate, or trust and you claim a deduction for investment interest expense, you must complete and attach form FTB 3526 to your tax return.

**Exception:** You do not have to file form FTB 3526 if **all** of the following apply:

- Your only investment income was from interest or dividends.
- You have no other deductible expenses connected with the production of interest or dividends.
- Your investment interest expense is not more than your investment income.
- You have no disallowed investment interest expense from 2022.

7321234

# **Specific Line Instructions**

Generally, California law for the investment interest expense deduction follows federal law. Get the instructions for federal Form 4952, Investment Interest Expense Deduction, for more information. Get federal Pub. 550, Investment Income and Expenses, to determine your investment interest expense deduction if you have interest income or expense attributable to a working interest in oil or gas property or if you paid or accrued interest on a loan and you used the proceeds of the loan for more than one purpose.

#### Line 1

Enter the investment interest paid or accrued during the taxable year, regardless of when you incurred the indebtedness. Investment interest expense is interest paid or accrued on a loan (or part of a loan) that is allocable to property held for investment.

Include investment interest expense reported to you on Schedules K-1 (100S, 541, 565, or 568), Share of Income, Deductions, Credits, etc. Include amortization of bond premiums on taxable bonds purchased after October 22, 1986, but before January 1, 1988, unless you elected to offset amortizable bond premiums against the interest payments on the bond. A taxable bond is a bond on which the interest is includible in gross income.

Investment interest expense does not include:

- Qualified residence interest.
- Interest expense that is properly allocable to a passive activity. See "Passive Activities." REV 02/02/24 PRO