

Faithfulness Allocated In Taxology's House

Keeping the F.A.I.T.H of THEIRS

[Above/Below the Line Tax Deductions]

(“[Tax Deductions]”)



In faith there is enough light for those who want to believe and enough shadows to blind those who don't.

-Blaise Pascal

Code Sections about Deductions

- [Sec. 67. 2-percent floor on miscellaneous itemized deductions](#)
- [Sec. 68. Overall limitation on itemized deductions](#)
- [Sec. 151. Allowance of deductions for personal exemptions](#)
- [Sec. 161. Allowance of deductions](#)
- [Sec. 211. Allowance of deductions](#)
- [Sec. 241. Allowance of special deductions](#)
- [Sec. 246. Rules applying to deductions for dividends received](#)
- [Sec. 261. General rule for disallowance of deductions](#)
- [Sec. 277. Deductions incurred by certain membership organizations in transactions with members](#)
- [Sec. 464. Limitations on deductions for certain farming](#)
- [Sec. 465. Deductions limited to amount at risk](#)
- [Sec. 470. Limitation on deductions allocable to property used by governments or other tax-exempt entities](#)
- [Sec. 482. Allocation of income and deductions among taxpayers](#)
- [Sec. 642. Special rules for credits and deductions](#)
- [Sec. 671. Trust income, deductions, and credits attributable to grantors and others as substantial owners](#)
- [Sec. 804. Life insurance deductions](#)
- [Sec. 805. General deductions](#)
- [Sec. 809. Reduction in certain deductions of mutual life insurance companies - REPEALED](#)
- [Sec. 873. Deductions](#)
- [Sec. 874. Allowance of deductions and credits](#)
- [Sec. 1358. Allocation of credits, income, and deductions](#)
- [Sec. 2524. Extent of deductions](#)
- [Sec. 3123. Deductions as constructive payments](#)
- [Sec. 3307. Deductions as constructive payments](#)

[Sec. 6034. Returns by trusts described in section 4947\(a\)\(2\) or claiming charitable deductions under section 642\(c\)](#)

Articles about Deductions

- [Alimony Paid](#)
- [Autos, Computers, Electronic Devices \(Listed Property\) \(2004 IRS FAQ\)](#)
- [Bad Debt Deduction](#)
- [Business Entertainment Expenses](#)
- [Business Travel Expenses](#)
- [Business Use of Car](#)
- [Business Use of Home](#)
- [Business Use of Home - Is It Deductible?](#)
- [Car Donations](#)
- [Casualty and Theft Losses](#)
- [Casualty, Disaster, and Theft Losses](#)
- [Clean-Fuel Deduction](#)
- [Contributions](#)
- [Contributions \(2004 IRS FAQ\)](#)
- [Contributions of Motor Vehicles, Boats, and Airplanes](#)
- [Deductible Taxes](#)
- [Deducting a Sec. 754 Depreciation Adjustment](#)
- [Domestic Production Activities Deduction](#)
- [Education & Work-Related Expenses \(2004 IRS FAQ\)](#)
- [Educational Expenses](#)
- [Educator Expense Deduction](#)
- [Employee Business Expenses](#)
- [Equitable or Beneficial Ownership](#)
- [Gifts & Charitable Contributions \(2004 IRS FAQ\)](#)
- [Home Mortgage Points](#)
- [Home Office Expenses of a One-Man Corporation](#)
- [Individual Retirement Arrangements \(IRAs\)](#)
- [Interest Expense](#)
- [Interest, Investment, Money Transactions \(Alimony, Bad Debts, Applicable Federal Interest Rate, Gambling, Legal Fees, Loans, etc.\) \(2004 IRS FAQ\)](#)
- [Meals](#)
- [Medical and Dental Expenses](#)
- [Medical, Nursing Home, Special Care Expenses \(2004 IRS FAQ\)](#)
- [Miscellaneous Expenses](#)
- [Mortgage Interest Deduction on Sale of Second Home Held for Investment Purposes](#)
- [Moving Expenses](#)
- [Other Deduction Questions \(2004 IRS FAQ\)](#)
- [Partner Section 179 Expense Deduction](#)
- [Points Paid by Seller](#)
- [Real Estate \(Taxes, Mortgage Interest, Points, Other Property Expenses\) \(2004 IRS FAQ\)](#)
- [Sales Tax Deduction - Optional Table Method](#)
- [Should I Itemize?](#)
- [State Deductions](#)
 - [CA - NOL Deductions Suspended then Reinstated](#)
 - [PA - Section 179 Deduction](#)
- [Student Loan Interest Deduction](#)
- [Tax Shelters](#)

[Tuition and Fees Deduction](#)

<http://www.taxalmanac.org/index.php/Deductions.html>

[Above/Below the Line Tax Deductions]

(“[Tax Deductions]”)

| | | | | | |
|------------------------------|-----|--|-----|--|--|
| Adjusted Gross Income | 23 | Educator expenses | 23 | | |
| | 24 | Certain business expenses of reservists, performing artists, and fee-basis government officials. Attach Form 2106 or 2106-EZ | 24 | | |
| | 25 | Health savings account deduction. Attach Form 8889 | 25 | | |
| | 26 | Moving expenses. Attach Form 3903 | 26 | | |
| | 27 | Deductible part of self-employment tax. Attach Schedule SE | 27 | | |
| | 28 | Self-employed SEP, SIMPLE, and qualified plans | 28 | | |
| | 29 | Self-employed health insurance deduction | 29 | | |
| | 30 | Penalty on early withdrawal of savings | 30 | | |
| | 31a | Alimony paid b Recipient's SSN ▶ | 31a | | |
| | 32 | IRA deduction | 32 | | |
| | 33 | Student loan interest deduction | 33 | | |
| | 34 | Tuition and fees. Attach Form 8917 | 34 | | |
| | 35 | Domestic production activities deduction. Attach Form 8903 | 35 | | |
| | 36 | Add lines 23 through 35 | 36 | | |
| | 37 | Subtract line 36 from line 22. This is your adjusted gross income ▶ | 37 | | |

"Above the line" deductions

& then there is “Below the line deductions” 40a

| | | | | | |
|---|--|---|-----|--|--|
| Form 1040 (2009) | | Page 2 | | | |
| <p>Tax and Credits</p> <p>Standard Deduction for—</p> <ul style="list-style-type: none"> • People who check any box on line 39a, 39b, or 40b or who can be claimed as a dependent, see page 35. • All others: Single or Married filing separately, \$5,700 Married filing jointly or Qualifying widow(er), \$11,400 Head of household, \$8,350 | 38 | Amount from line 37 (adjusted gross income) | 38 | | |
| | 39a | Check <input type="checkbox"/> You were born before January 2, 1945, <input type="checkbox"/> Blind. Total boxes if: <input type="checkbox"/> Spouse was born before January 2, 1945, <input type="checkbox"/> Blind. checked ▶ 39a | 39a | | |
| | b | If your spouse itemizes on a separate return or you were a dual-status alien, see page 35 and check here ▶ 39b <input type="checkbox"/> | b | | |
| | 40a | Itemized deductions (from Schedule A) or your standard deduction (see left margin) | 40a | | |
| | b | If you are increasing your standard deduction by certain real estate taxes, new motor vehicle taxes, or a net disaster loss, attach Schedule L and check here (see page 35) . ▶ 40b <input type="checkbox"/> | b | | |
| | 41 | Subtract line 40a from line 38 | 41 | | |
| | 42 | Exemptions. If line 38 is \$125,100 or less and you did not provide housing to a Midwestern displaced individual, multiply \$3,650 by the number on line 6d. Otherwise, see page 37 | 42 | | |
| | 43 | Taxable income. Subtract line 42 from line 41. If line 42 is more than line 41, enter -0- | 43 | | |
| | 44 | Tax (see page 37). Check if any tax is from: a <input type="checkbox"/> Form(s) 8814 b <input type="checkbox"/> Form 4972 | 44 | | |
| | 45 | Alternative minimum tax (see page 40). Attach Form 6251 | 45 | | |
| | 46 | Add lines 44 and 45 ▶ | 46 | | |
| | 47 | Foreign tax credit. Attach Form 1116 if required | 47 | | |
| | 48 | Credit for child and dependent care expenses. Attach Form 2441 | 48 | | |
| | 49 | Education credits from Form 8863, line 29 | 49 | | |
| | 50 | Retirement savings contributions credit. Attach Form 8880 | 50 | | |
| 51 | Child tax credit (see page 42) | 51 | | | |
| 52 | Credits from Form: a <input type="checkbox"/> 8396 b <input type="checkbox"/> 8839 c <input type="checkbox"/> 5695 | 52 | | | |
| 53 | Other credits from Form: a <input type="checkbox"/> 3800 b <input type="checkbox"/> 8801 c <input type="checkbox"/> | 53 | | | |
| 54 | Add lines 47 through 53. These are your total credits | 54 | | | |
| 55 | Subtract line 54 from line 46. If line 54 is more than line 46, enter -0- ▶ | 55 | | | |

The power to lay and collect taxes on incomes has nothing to do with [Above/Below the Line Tax Deductions]

The purpose and a word we term as “collections” is not same as... the practice or a word we hold as “deductions”