

Deduction for Exemptions Worksheet - Form 1040, Line 42

(Keep for your records)

2016

Name(s) as shown on return

Tax ID Number

1. Is the amount on Form 1040, line 38, more than the amount shown on line 4 below for your filing status?
 No. **STOP!** Multiply \$4,050 by the total number of exemptions claimed on Form 1040, line 6d, and enter the result on line 42.
 Yes. **Continue**

2. Multiply \$4,050 by the total number of exemptions claimed on Form 1040, line 6d **2.** _____

3. Enter the amount from Form 1040, line 38 **3.** _____

4. Enter the amount shown below for your filing status.
 - Single - \$259,400
 - Married filing jointly or qualifying widow(er) - \$311,300
 - Married filing separately - \$155,650
 - Head of household - \$285,350 } **4.** _____

5. Subtract line 4 from line 3. If the result is more than \$122,500 (\$61,250 if married filing separately), STOP. Enter -0- on line 42 **5.** _____

6. Divide line 5 by \$2,500 (\$1,250 if married filing separately). If the result is not a whole number, increase it to the next higher whole number (for example, increase .00004 to 1) **6.** _____

7. Multiply line 6 by 2% (0.02) and enter the result as a decimal (rounded to at least three places **7.** _____

8. Multiply line 2 by line 7 **8.** _____

9. **Deduction for exemptions.** Subtract line 8 from line 2. Enter the result here and on Form 1040, line 42 **9.** _____