

Worksheet 1
Computation of Modified AGI
(For use only by taxpayers who receive social security benefits)

Form 8606

(Keep for your records)

2021

Name(s) as shown on return

Tax ID Number

Filing Status - Check only one box:

- A.** Married filing jointly
- B.** Single, Head of Household, Qualifying Widow(er), or Married filing separately and **lived apart** from your spouse during the **entire year**
- C.** Married filing separately and **lived with** your spouse at **any time** during the year

1. Adjusted gross income (AGI) from Form 1040 or 1040-SR
 (For purposes of this worksheet, figure your AGI without taking into account any social security benefits from Form SSA-1099 or RRB-1099, any deduction for contributions to a traditional IRA, any student loan interest deduction, or any exclusion of interest from savings bonds to be reported on Form 8815.)
 *See the Line 1 Worksheet in Appendix C 1. _____
2. Enter the amount in box 5 of all Forms SSA-1099 and Forms RRB-1099 2. _____
3. Enter one-half of line 2 3. _____
4. Enter the amount of any foreign earned income exclusion, foreign housing exclusion, U.S. possessions income exclusion, exclusion of income from Puerto Rico you claimed as a bona fide resident of Puerto Rico, or exclusion of employer-provided adoption benefits 4. _____
5. Enter the amount of any tax-exempt interest reported on Form 1040 or 1040-SR, line 2a 5. _____
6. Add lines 1, 3, 4, and 5 6. _____
7. Enter the amount listed below for your filing status.
 - \$32,000 if you checked box **A** above.
 - \$25,000 if you checked box **B** above.
 - \$0 if you checked box **C** above 7. _____
8. Subtract line 7 from line 6. If zero or less, enter -0- on this line 8. _____
9. If line 8 is zero, skip to line 17, enter -0-, and continue with line 18.
 If line 8 is more than zero, enter the amount listed below for your filing status.
 - \$12,000 if you checked box **A** above.
 - \$9,000 if you checked box **B** above.
 - \$0 if you checked box **C** above 9. _____
10. Subtract line 9 from line 8. If zero or less, enter -0- 10. _____
11. Enter the smaller of line 8 or line 9 11. _____
12. Enter one-half of line 11 12. _____
13. Enter the smaller of line 3 or line 12 13. _____
14. Multiply line 10 by 0.85. If line 10 is zero, enter -0- 14. _____
15. Add lines 13 and 14 15. _____
16. Multiply line 2 by 0.85 16. _____
17. **Taxable benefits** to be included in modified AGI for traditional IRA deduction purposes.
 Enter the smaller of line 15 or line 16 17. _____
18. Enter the amount of any employer-provided adoption benefits exclusion and any foreign earned income exclusion and foreign housing exclusion or deduction that you claimed 18. _____
19. **Modified AGI** for determining your reduced traditional IRA deduction - add lines 1, 17, and 18. Enter here and on line 2 of Worksheet 2 next 19. _____