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CHAPTER 2 GROSS INCOME AND EXCLUSIONS Group 1 - Multiple ...

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CHAPTER 1 The Individual Income Tax Return - Cengage

CHAPTER 2 Gross Income & Exclusions Income Tax Fundamentals 2011 ... Understand and apply definition of gross income Determine tax treatment of income categories such as interest, dividends, alimony, etc. ... Solution. Example. Complying with a 2010 written divorce decree, Frederik

CHAPTER 2 Gross Income & Exclusions

Defining Gross Income. Tax code defines gross income as "All income from whatever source derived" This means all sources of income are included unless specifically excluded . See Table 2.1 on page 2-3 for inclusions. See Table 2.2 on page 2-3 for exclusions. Non-cash items included at fair market value. Barter transactions are includable

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