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106 Chapter 5 “Itemized Deductions and Other Incentives 11. a. Qualified residence acquisition debt interest \$5,600 b. Qualified home equity debt interest \$8,000 ($\$12,000/\$150,000 \times \$100,000$ (Section 5.3)) 12. \$5,075, only the mortgage interest is deductible. (Section 5.3) 13. The acquisition debt interest is fully deductible since it is related to debt used to purchase the residence that ...

CHAPTER 5 ITEMIZED DEDUCTIONS AND OTHER INCENTIVES

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Medical(Expenses(!First itemized deduction on Schedule A !Medical expenses allowed For spouse, self and dependents For amounts spent that exceed 10% of AGI (or 7.5% if

Chapter(5((Itemized(Deduc2ons(&(Other((((((Incen2ves(

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CHAPTER 5 Itemized Deductions & Other Incentives ... (in addition to her other itemized deduction) in 2010?
... itemized (in addition to her other itemized deduction) in 2010? ... itemized deductions and personal
exemptions .

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Chapter Five . Itemized Deductions and Other Incentives . Medical expenses are the first itemized deductions
on the Schedule A. Medical expenses include

Chapter Five Itemized Deductions and Other Incentives

Calculate itemized deduction and exemption phase-outs for high-income taxpayers. Medical Expenses (1 of
4) First itemized deduction on Schedule A. Medical expenses allowed . For spouse, self and dependents .
For amounts spent that exceed 10% of AGI . Must be reduced by amount of insurance reimbursement. See
page 5-2 for list of health, dental, and optical expenditures that qualify. Medical ...

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