

Sy Accountancy Corporation

Member, American Institute of CPAs

704 Mira Monte Place, Pasadena, California 91101

Tel (626) 744-0200 • Fax (626) 744-0300 • vsy@victorsycpa.com • www.victorsycpa.com

ARE YOUR SOCIAL SECURITY BENEFITS TAXABLE?

By Victor Sy, CPA

How much of your social security benefits are taxable depends on your total income and marital status. Generally, if social security benefits are your only income, your benefits are not taxable and you may not even need to file a federal income tax return.

If you received income from other sources, your benefits will be taxed if your modified adjusted gross income is more than the base amount (see below) for your filing status. Your taxable benefits and modified adjusted gross income are figured in a worksheet in the Form 1040/1040A instruction booklet.

How do you determine whether some of your benefits are taxable?

1. Add one-half of the total social security you received to all your other income, including any tax exempt interest and other exclusions from income.
2. Compare this total to the base amount for your filing status. If the total is more than your base amount, some of your benefits may be taxable.

The base amounts are:

1. **\$32,000** for married couples filing **jointly**.
2. **\$25,000** for **single**, head of household, qualifying widow/widower with a dependent child.
3. **\$25,000** for married individuals filing **separately** who lived apart for the entire year.
4. **\$0** for married persons filing separately who lived together at any time during the year.

Read IRS Publication 915 on the IRS Web site at IRS.gov or by calling 800-TAX-FORM (800-829-3676). Try this link to Publication 915, Social Security Benefits ([PDF 994.0KB](#)) or go to <http://www.irs.gov/pub/irs-pdf/p915.pdf>.