

2004 FEDERAL INCOME TAX DEDUCTION COMPUTATION WORKSHEET

The federal line numbers on this schedule refer only to the 2004 Federal Form 1040.

1A & 1B	Enter the amount of your federal adjusted gross income from Line 37 of your Federal Form 1040 on Lines 1A and 1B.	1A	_____	1B	_____
2A	Enter the amount of your itemized deductions from Line 40 of your Federal Form 1040 on Line 2A.	2A	_____		
2B	<p>From your total itemized deductions (Line 2A above) remove the amount of your casualty loss.</p> <p>1. Total Itemized Deductions from Line 2A above: _____</p> <p>2. Casualty loss from Line 19 of your 2004 Schedule A (Form 1040): _____</p> <p>3. Subtract Line 2 above from Line 1 above: _____</p> <p>Line 3 is your Adjusted Itemized Deductions.</p> <p>Enter on Line 2B the GREATER of your Adjusted Itemized Deductions or the federal standard deduction available for your filing status.</p>			2B	_____
3A	Enter the amount from Line 40 of your Federal Form 1040 on Line 3A.	3A	_____		
3B	Subtract Line 2B from Line 1B and enter on Line 3B.			3B	_____
4A & 4B	Enter the amount from Line 41 of your Federal Form 1040 on Lines 4A & 4B.	4A	_____	4B	_____
5B	Subtract Line 4B from 3B and enter on Line 5B.			5B	_____
6B	Using the federal income tax tables or Federal Tax Computation Worksheet, compute the amount of federal income tax associated with your income on 5B and enter on Line 6B.			6B	_____
7B	Enter the amount from Line 44 of your Federal Form 1040 on Line 7B.			7B	_____
8B	Add Lines 6B and 7B and enter on Line 8B.			8B	_____
9B	Enter the amount from Line 55 of your Federal Form 1040 on Line 9B.			9B	_____
10B	Subtract Line 9B from 8B and enter on Line 10B. Note: If no casualty loss is claimed, enter the amount from Line 56 of Federal Form 1040. Enter the amount on Line 10A of Form IT-540B. Important! See optional deduction information contained in Line 8 instructions on page 9.			10B	_____