

FEDERAL TAX PLANNING DOUBLE-UP IN ALTERNATE YEARS

Client Name:

	Without Doubling-Up		Doubling-Up	
	2019	2020	2019	2020
FEDERAL AGI	\$	\$	\$	\$
Medical (after AGI limitation)	\$	\$	\$	\$
Taxes: State Income	\$	\$	\$	\$
Real Estate	\$	\$	\$	\$
Interest	\$	\$	\$	\$
Charitable	\$	\$	\$	\$
TOTAL: Itemized Deductions	\$ -	\$ -	\$ -	\$ -
or ... Standard Deduction	\$ -	\$ -	\$ -	\$ -
TAXABLE INCOME	\$	\$	\$	\$
TAX (Filing Status =)	\$	\$	\$	\$

1. Without Doubling-Up Total	1. \$	Combined Tax (2-year period)
2. Doubling-Up Total	2. \$	Combined Tax (2-year period)
3. Net Federal Savings	3. \$	Line 1 - Line 2
4. Interest Lost on Prepayment	4. \$ -	Prepayment x 2%
5. Property Tax Credit (12%)	5. \$ -	\$300 Maximum
6. TOTAL SAVINGS	6. \$	Line 3 less lines 4 and 5

	Single	HH	MFJ	Age 65 (MFJ/S)
2019 Std Deduction (announced)	\$12,200	\$18,350	\$24,400	+\$1300/+\$1650
2020 Std Deduction (estimated)	\$12,400	\$18,700	\$24,800	+\$1350/+\$1700

SPECIFIC INSTRUCTIONS:	Non Double-Up Year	Double-Up Year
Medical Expenses	Avoid "optional" medical expenses	Schedule "optional" medical expenses (elective surgery, dental work, new glasses, etc.)
State Income Tax	No state withholding No state estimates	Normal withholding and estimates during year. In December, pay 4th-quarter estimate. In December, prepay state withholding and state estimates for following year.
Property Taxes	No payments	Pay prior year's tax in January and July. Pay current year's tax in December.
Charitable	Avoid, if possible	Normal giving during the year. In December, contribute enough to cover the following year.