

Parsonage Allowance

Estimated Expenses for the year _____

Pastor/Missionary _____

Rent or House Payment _____

Real Estate Taxes _____

Insurance on Home & Contents _____

Repairs/Upkeep of Home & Contents _____

Utilities/Heat, Non-business Phone, Water, Sewer, _____

Garbage Removal, etc _____

Misc. Items, Lawn Mowing, Cleaning Supplies, Brooms, _____

Light Bulbs, Furniture, Appliances, Decorator Items, Etc _____

Total _____

Signed _____

Date _____

Approved on _____

By _____ Position _____

WHO QUALIFIES:

Ordained, commissioned or licensed religious workers: pastors, evangelists, missionaries, theological students serving as assistant pastors, music and education directors, administrators of mission boards or religious organizations and teachers employed by a school that is under the authority of a religious body.

WHAT IS INCLUDED:

- 1 Rent or principal payments, cost of buying a home and down payment
- 2 Taxes and Interest of the home. These expenses are deductible again as Itemized deductions Rev. Ruling 62-212 and Sec. 265(6).
- 3 Insurance on the home and the contents,
- 4 Repairs and upkeep of the home and the contents
- 5 Furniture appliances vacuum sweeper, TV, washer, dryer, beds, etc
- 6 Decorator Items, curtains rugs, pictures etc.
- 7 Utilities; heat, electric non business phone, water, cable TV, sewer charge, garbage removal, etc. (show business telephone expense as a professional expense It will result In less Social Security Tax.
- 8 Misc. Items; lam mowing, cleaning supplies for the home, brooms, light bulbs, etc, It's a good Idea to buy these separately and keep the receipts

EARNED INCOME CREDIT FOR CLERGY

Effective since 1979 Revenue Ruling 79-78 defines 'Earned Income' for the minister to include the parsonage allowance and to include the income of a minister who elected to be exempt from Social Security

For More Information, contact us at:

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