



Iowa Itemized Deductions Worksheet

To be used only if your federal AGI plus any bonus depreciation adjustment and all other decoupling on line 14 of the IA 1040 is more than \$300,000 for married filing jointly for federal purposes or qualifying widow(er), \$275,000 for head of household, \$250,000 for single filers, or \$150,000 for married filing separately for federal purposes.

This worksheet will compute the amount of itemized deductions to enter on line 26 of the IA Schedule A.

STEP 1

Complete the IA 1040 Schedule A, lines 1-25.

STEP 2

Re-compute the federal Itemized Deduction Worksheet:

1. Enter the sum of lines 3, 8, 13, 17, 18, 24, and 25 from the IA Schedule A ..... 1. \_\_\_\_\_
2. Enter any Iowa income tax from line 5 of the federal Schedule A. Do not include school district / EMS surtax. ... 2. \_\_\_\_\_
3. Add amounts from lines 1 and 2 ..... 3. \_\_\_\_\_
4. Add the amounts on Iowa Schedule A, lines 3, 12, 18, plus gambling losses and casualty or theft losses included on line 25 and enter here. .... 4. \_\_\_\_\_
5. Is the amount on line 4 less than the amount on line 3?  
 No. STOP! Your deduction is not limited. Enter the amount from line 1 above on the IA Schedule A, line 26.  
 Yes. Subtract line 4 from line 3. .... 5. \_\_\_\_\_
6. Multiply line 5 by 80% (.80). ..... 6. \_\_\_\_\_
7. Enter the amount from the federal 1040, line 38, plus any bonus depreciation/section 179 adjustment and all other decoupling from line 14 of the IA 1040. .... 7. \_\_\_\_\_
8. Enter: \$250,000 if single; \$275,000 if head of household; \$300,000 if married filing jointly or qualifying widow(er); \$150,000 if married filing separately (based on how your federal return was filed)..... 8. \_\_\_\_\_
9. Is the amount on line 8 less than line 7?  
 No. STOP! Your deduction is not limited. Enter the amount from line 1 above on IA Schedule A, line 26.  
 Yes. Subtract line 8 from line 7. .... 9. \_\_\_\_\_
10. Multiply line 9 by 3% (.03). ..... 10. \_\_\_\_\_
11. Enter the smaller of line 6 or line 10. .... 11. \_\_\_\_\_
12. Total adjusted federal itemized deductions. Subtract line 11 from line 3 and enter on Step 3, line 1 of the IA 104. .... 12. \_\_\_\_\_

STEP 3

Complete the IA 104 below:

1. Enter the revised allowable federal itemized deductions as shown on Step 2 line 12 at left. .... 1. \_\_\_\_\_
2. Enter the amount from Step 2 line 4 at left. .... 2. \_\_\_\_\_
3. Subtract line 2 from line 1. .... 3. \_\_\_\_\_
4. Enter the amount from Step 2 line 3 at left. .... 4. \_\_\_\_\_
5. Subtract line 2 from line 4. .... 5. \_\_\_\_\_
6. Divide line 3 by line 5 and enter the percentage here. .... 6. \_\_\_\_\_ %
7. Enter the amount from Step 2 line 2 at left. .... 7. \_\_\_\_\_
8. Multiply line 7 by the percent on line 6. ... 8. \_\_\_\_\_
9. Subtract line 8 from line 1. Enter this amount on line 26 of the IA Schedule A. 9. \_\_\_\_\_

Keep this worksheet with your tax records.  
DO NOT send it with your tax return.