



INDIVIDUAL TAX ANALYSIS (INTAX)

Prepared by: Agent _____
Broker _____

Phone _____
Email _____

NOTE: This form is used by an agent when negotiating a sale or partial §1031 transaction for a client, to prepare an estimate for review and provide advice on any income tax liability generated by the proposed transaction.

Date: _____, 20____

Client: _____

Prepared by: _____

Items	Standard Income Tax (SIT)	Alternative Minimum Tax (AMT)
1. ADJUSTED GROSS INCOME (AGI):		
1.1 Salary/professional fees/wages	(+) \$ _____	(+) \$ _____
1.2 Trade or business income/loss	(+/-) \$ _____	(+/-) \$ _____
1.3 Sale of business property profit/loss.....	(+/-) \$ _____	(+/-) \$ _____
1.4 Rental operating income and profit	(+) \$ _____	(+) \$ _____
1.5 Business related rental operating loss	(-) \$ _____	(-) \$ _____
1.6 Loss spillover of rental sales	(-) \$ _____	(-) \$ _____
1.7 Investment category income and profits	(+) \$ _____	(+) \$ _____
1.8 Investment category capital losses (up to \$3,000)	(-) \$ _____	(-) \$ _____
1.9 Retirement, pension and annuity plans	(-) \$ _____	(-) \$ _____
1.10 ADJUSTED GROSS INCOME	\$ _____	\$ _____
2. REAL ESTATE RELATED DEDUCTIONS:		
2.1 First/second home interest (\$750,000 loan cap).....	(-) \$ _____	(-) \$ _____
2.2 \$25,000 rental loss deduction	(-) \$ _____	(-) \$ NONE
2.3 TOTAL REAL ESTATE RELATED DEDUCTIONS	(-) \$ _____	(-) \$ _____
3. OTHER DEDUCTIONS AND EXEMPTIONS:		
3.1 Medical and dental.....	(-) \$ _____	(-) \$ NONE
3.2 Other deductions (charitable contributions, etc.).....	(-) \$ _____	(-) \$ NONE
3.3 Personal deduction	(-) \$ _____	(-) \$ NONE
3.4 AMT exemption.....	(-) \$ _____	(-) \$ _____
3.5 TOTAL OTHER DEDUCTIONS AND EXEMPTIONS	(-) \$ _____	(-) \$ _____
4. TAXABLE INCOME (line 1.10 minus lines 2.3 and 3.5)...	\$ _____	\$ _____
5. TAX BATCHING:		
5.1 Net profits and short term losses	(+/-) \$ _____	\$ _____
(line 4 minus income in line 1.10 not a gain)		
5.2 Ordinary income	\$ _____	\$ _____
(line 4 minus line 5.1 but not less than zero)		
(a) Tax: Use SIT and AMT tax bracket rates	\$ _____	\$ _____
5.3 Unrecaptured depreciation gain	\$ _____	\$ _____
(b) Tax: Use further SIT and AMT tax rates up to 25% ..		
5.4 Long-term capital gain (line 5.1 minus line 5.3).....	\$ _____	\$ _____
(c) Tax: Use threshold tax rates when line 4 is >\$87,500 \$		
(2021 thresholds for couples: line 4 > \$87,500 use 15%; >\$496,600 use 20%)		
6. INCOME TAX: The total of lines a, b, and c.....	\$ _____	\$ _____
(Tax amount due is the larger of the SIT or AMT at line 6)		
Additional taxes are due for state income taxes and possible NIIT.		