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**Foreign earned income exclusion**

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Taxes Americans  
Have to Pay...  
No Matter Where  
They Live **Foreign**



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Key Takeaways

The foreign earned income exclusion allows U.S. taxpayers earning income overseas to avoid double taxation on a portion... In order to qualify

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for the credit, you must be a U.S. citizen who is a bona fide resident of a foreign country or... Resident aliens who are a citizen or national ...

**What Is Foreign Earned Income Exclusion?**

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for U.S citizens  
living and  
working abroad  
to exclude a  
certain amount  
of their foreign  
earned income  
for taxation by  
the U.S

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by doing so  
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avoiding double  
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taxation. The  
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ceiling for  
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foreign earned  
income exclusion  
for the 2020 tax  
year is  
currently set at  
\$107,600.

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Not foreign  
earned income:  
Foreign earned  
income does not  
include the  
following  
amounts: Pay  
received as a  
military or  
civilian  
employee of the

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U.S. government or any of its agencies Pay for services conducted in international waters or airspace (not a foreign country) Payments received after the ...

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income if you qualify you can use form 2555 to figure your foreign earned income exclusion and your housing exclusion or deduction you cannot

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Americans living abroad can reduce their income taxes by up to \$21,000 by excluding foreign income. 50% of foreign filers claim this exclusion. While other tax books merely describe this

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tax break, this book, Foreign Earned Income Exclusion, digs deeper showing you how to avoid audits, so you can sleep better at night.

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## Let's take on the five biggest:

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Some US persons erroneously believe that they do not need to file a US tax...

### 2. NO EXEMPTION FROM SELF-EMPLOYMENT

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not shield you  
from anything  
beyond, ... 3. No  
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Tale of the

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expats, avoiding  
the double  
taxation of  
income is a key  
expat tax basic  
concept. In most  
cases, this is

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accomplished by  
either utilizing  
the foreign  
earned income  
exclusion (FEIE)  
or the foreign  
tax credit  
(FTC) .

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This is due to the fact that US citizens (and Green Card holders) are required to report their foreign income to the IRS as well as pay taxes to their country of residence. There are two very

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For US citizens,  
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backbone of any  
strategy to  
legally reduce  
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tests: The  
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working abroad  
may be able to  
avoid paying tax  
on a significant  
portion of their  
earnings through  
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("FEIE"). For  
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of earned income  
income that may  
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agrees. In order  
to avoid double-  
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exclusion, you  
still might be  
bale to avoid  
paying tax to  
the US. If you  
also pay foreign  
income tax on  
foreign sourced  
income, you can

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maybe utilize both the foreign earned income exclusion and the foreign tax credit benefits together.

**Reducing the Foreign Tax Credit for Excluded Income**

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FEIE The Foreign Earned Income Exclusion is the largest tax advantage available to you as an expat. If elected, your first \$97,600 (\$99,200 in 2014) earned overseas is exempt from income tax,

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The foreign  
earned income of  
an individual  
which may be  
excluded under

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subsection  
(a) (1) for any  
taxable year  
shall not exceed  
the amount of  
foreign earned  
income computed  
on a daily basis  
at an annual  
rate equal to  
the exclusion  
amount for the  
calendar year in  
which such

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taxable year  
begins.  
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**26 U.S. Code §  
911 – Citizens  
or residents of  
the United ...**

To avoid the  
potential double  
taxation that  
can otherwise  
arise, taxpayers  
can either claim  
the foreign



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and housing  
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credits or a  
mixture of the  
two. The foreign  
earned income  
exclusion  
provision allows  
US persons to  
exclude a part  
of their foreign  
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Limit on  
Excludable  
Amount The  
maximum foreign  
earned income  
exclusion amount

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is adjusted  
annually for  
inflation. For  
tax year 2019,  
the maximum  
foreign earned  
income exclusion  
is the lesser of  
the foreign  
income earned or  
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qualifying  
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