Deductions

8515. What is the standard deduction?

The standard deduction is one of two “below-the-line” deduction options available to taxpayers. In other words, once a taxpayer determines adjusted gross income (gross income minus above the line deductions), the taxpayer may also deduct the sum of their exemptions and the greater of 1) the standard deduction; or 2) the sum of their itemized deductions (see Q 8518).[[1]](#footnote-1)

The standard deduction for the 2014 tax year is $12,400 for married taxpayers filing jointly and surviving spouses, $9,100 for heads of households, and $6,200 for single taxpayers and married taxpayers filing separately.[[2]](#footnote-2) The standard deduction is adjusted annually for inflation.[[3]](#footnote-3)

Taxpayers who do not itemize and who are age 65 or older or blind are entitled to increase their standard deduction. In 2014, taxpayers who are married or are surviving spouses are each entitled to an additional deduction of $1,200, if age 65 or older as well as an additional $1,200 deduction if blind. The additional standard deduction is $1,550 for unmarried taxpayers age 65 or older as well as $1,550 for unmarried blind taxpayers.[[4]](#footnote-4) The additional amounts for elderly and blind taxpayers are indexed for inflation.[[5]](#footnote-5)

1. . IRC Sec. 63. [↑](#footnote-ref-1)
2. . IRC Sec. 63(c); Rev. Proc. 2013-35, 2013-47 IRB 537. [↑](#footnote-ref-2)
3. . IRC Sec. 63(c)(4). [↑](#footnote-ref-3)
4. . IRC Sec. 63(f); Rev. Proc. 2013-35, 2013-47 IRB 537. [↑](#footnote-ref-4)
5. . IRC Sec. 63(c)(4). [↑](#footnote-ref-5)