



Certified Public Accountants
& Business Advisors

*A Firm That Cares About Its Clients
Large Enough To Know, Small Enough To Care*

Exclusion of Income Relating to Discharge of Indebtedness on a Principal Residence

If there was a discharge of qualified debt relating to your principal residence in 2016, you can exclude such debt from income. This is the last year this tax break is available.