

Taxable Income

Taxable income includes:

- Qualifying wages (generally reported in Box 5 of your W-2)
- Salaries
- Commissions
- Wage continuation plans (includes retirement incentive plans and buyouts)
- Contributions made by or on behalf of employees to a tax deferred annuity plan (401k plans and the like)
- Bonuses
- Directors Fees
- Fringe benefits, such as car allowance
- Stock options
- Gambling winnings
- Royalty Income
- Net profits from the operation of a business, profession, enterprise or other activity

Non-Taxable Income

Non-taxable income includes:

- Interest payments
- Dividend payments
- Military pay and allowances
- Social Security benefits
- Welfare benefits
- Unemployment Insurance benefits
- Worker's Compensation benefits
- Proceeds from qualified retirement plans as defined by the IRS
- Disability pay, including third-party pay plan (effective tax year 2016)
- Personal earnings of all persons under the age of eighteen (18)
- Capital Gains
- Alimony
- Employee contributions to a Section 125 plan (cafeteria or flexible spending accounts)