
foreign earned income exclusion

Posted by Mark - 2008/03/10 13:09

how many days can you be in the US and still qualify for the foreign earned income exclusion?

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Re:foreign earned income exclusion

Posted by Micky B - 2008/03/11 21:09

you need to be outside the US for 330 days. I dont believe there are any exceptions.

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Re:foreign earned income exclusion

Posted by Sumo - 2008/03/12 14:02

Just so there is no misunderstanding, the foreign income exclusion only applies to the first \$85,000.00. There rest, I believe, is taxable at its usual rate. Unless somebody tells me different this is how I understand it to work, in addition to being out of the country for the most part of a year.

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Re:foreign earned income exclusion

Posted by Lex - 2008/03/14 13:36

What if you are a US citizen working and living overseas and you travel back to the states more than 40 days? Is there an exception if you are living overseas. This client doesnt have a house in the US anymore. The concren is the that client is not overseas at least 330 days

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Re:foreign earned income exclusion

Posted by Kash - 2008/03/14 14:34

it doesnt matter if you live abroad, if you blow the 330 day test you dont qualify for the FEIE. FYI: The FEIE is up to \$85,700 for yr 07

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Re:foreign earned income exclusion

Posted by Sumo - 2008/03/14 14:39

If its 85,000.00 for '07, does that mean it may go up for the year '08? And if so, by how much does it go up on average per year?

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Re:foreign earned income exclusion

Posted by Tomas P - 2008/03/26 13:51

does the 85,700 apply for each spouse or only one spouse? Also, do both spouses need to meet the 330 day test?

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Re:foreign earned income exclusion

Posted by Preston - 2008/03/26 14:36

Does the exclusion include the US soliders that are currently overseas?

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Re:foreign earned income exclusion

Posted by steve - 2008/03/26 19:33

If both you and your spouse work abroad and you and your spouse meet either the bona fide residence test or the physical presence test, you and each choose the foreign earned income exclusion. You do not both need to meet the same test. Together, you and your spouse can exclude as (if you qualify) can effectively exclude up to \$171,400.

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