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**US-CT-APP-4, [2000-1 USTC ¶50,391], Jerry Meyers Johnson, Petitioner-Appellant v. Internal Revenue Service, Respondent-Appellee , Income from discharge of indebtedness: Retired teacher: Foreclosure sale of residence: Computation of gain or loss.--, (Apr. 19, 2000)**

**[2000-1 USTC ¶50,391] Jerry Meyers Johnson, Petitioner-Appellant v. Internal Revenue Service, Respondent-Appellee**

(CA-4), U.S. Court of Appeals, 4th Circuit, 99-2633, 4/19/2000, 2000 U.S. App. LEXIS 7012. Affirming the Tax Court, 77 TCM 2005, [Dec. 53,380\(M\)](#), TC Memo. 1999-162

[\[Code Sec. 61\]](#)

**Income from discharge of indebtedness: Retired teacher: Foreclosure sale of residence: Computation of gain or loss.--**A retired teacher was required to include as gross income the debt discharge income that he realized upon the foreclosure of his residence and the cancellation of his mortgage debt. His argument that he was entitled to an exclusion for the full amount of the discharged debt because he had no control over the series of incidents that resulted in the discharge was rejected. BACK REFERENCES: [¶5802.37](#)

[\[Code Sec. 108\]](#)

**Income from discharge of indebtedness: Retired teacher: Inclusion in gross income: Foreclosure sale of residence: Computation of gain or loss.--**A retired teacher was required to include in gross income the debt discharge income that he realized upon the foreclosure of his residence and the cancellation of his mortgage debt. Because the taxpayer did not satisfy any of the criteria set forth in [Code Sec. 108](#) for claiming an exclusion from gross income for debt discharge income, he was taxable on the amount by which his outstanding loan balance exceeded the property's fair market value, less accrued interest. BACK REFERENCES: [¶7010.0275](#)

Jerry Meyers Johnson, *pro se*. Ann Belanger Durney, Michelle Contos France, Department of Justice, Washington, D.C. 20530, for Appellee.

Before: WIDENER and WILKINS, Circuit Judges, and HAMILTON, Senior Circuit Judge.

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**OPINION**

Per Curiam"

EC: Jerry Meyers Johnson appeals from the tax court's order determining a deficiency with respect to his 1994 federal income tax liability. Our review of the record and the tax court's opinion discloses no reversible error. Accordingly, we affirm on the reasoning of the tax court. See *Johnson v. Internal Revenue Service* [CCH Dec. 53,380(M)], No. 14639-97 (U.S.T.C. Nov. 2, 1999). We dispense with oral argument because the facts and legal contentions are adequately presented in the materials before the court and argument would not aid the decisional process.

**AFFIRMED**

NON: UST02 2000-1USTCP50391 [http://tax.cchgroup.com/network&JA=LK&fNoSplash=Y&&LKQ=GUID%3Afe82fc16-6fdb-379b-ac8f-d2fb9b888c3b&KT=L&fNoLFN=TRUE&UST02 #417 \[CASES \]](http://tax.cchgroup.com/network&JA=LK&fNoSplash=Y&&LKQ=GUID%3Afe82fc16-6fdb-379b-ac8f-d2fb9b888c3b&KT=L&fNoLFN=TRUE&UST02 #417 [CASES ])

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