**Internal Revenue Code (IRC) Section 61(a) Gross income is defined as:**

Except as otherwise provided in this subtitle, gross income means all income from whatever source derived, including (but not limited to) the following items:

* Compensation for services, including fees, commissions, fringe benefits, and similar items;
* Gross income derived from business;
* Gains derived from dealings in property;
* Interest;
* Rents;
* Royalties;
* Dividends;
* Alimony and separate maintenance payments;
* Annuities;
* Income from life insurance and endowment contracts;
* Pensions;
* Income from discharge of indebtedness;
* Distributive share of partnership gross income;
* Income in respect of a decedent; and
* Income from an interest in an estate or trust.

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