Consider Biblical Budgeting for Tax-Time Relief

For many people, tax time and an unexpected tax bill bring shortcomings in family financial planning into painful focus. Yet often the attempt to bring financial balance is itself a painful process that leads to failure and frustration.

Many treat their budget like a New Year's resolution and ignore it after a few weeks. Then they spend like the U.S. government but run into trouble when, unlike the government, they can't keep on deficit spending. Without a budget, things can spiral out of control.

You can take control of your life by establishing a biblical budget. In reality, budgeting is about setting priorities for your spending, and the Bible has a lot to say about that.

First, you owe a debt of love to God, which is expressed by giving to His work (see Mal. 3:7-12, Phil. 4:28). We know that giving is a key to prosperity (see Luke 6:38) and that God promises to reward the tither (Mal. 3:10). So take God's challenge from Malachi 3:10. Put Him first in your budget and test Him to see what happens. You won't be disappointed.

Your next biblical priority is providing for your family, for a failure to do so is a denial of the faith (1 Tim. 5:8). Some family needs like food and clothing are obvious, while others like medical care are less recurring but must be considered in a budget. Your rent or home mortgage is essential for shelter, and a car payment is essential for work-related transportation. Savings is also a family budget item, both to establish a short-term emergency fund and to make provision for old age (See Prov. 6:6-8).

Your third priority is to pay your taxes. Jesus said to render until Caesar that which is Caesar’s (see Matt. 22:21), an acknowledgment that taxes are the price we pay for civilization (see Rom. 12:1-9). The second meaning is that by doing so we protect our families from Caesar (see Rom. 13:4).

Finally there is the matter of paying our debts. The Bible says that the borrower is the slave of the lender (Prov. 22:7) and admonishes us to be good slaves (Titus 2:9-10). Since the Bible contains instructions about debt it is not a sin to be in debt, and we do not advise people to make debt repayment their highest financial goal. Instead, we advise you to follow our role model Abraham Lincoln and build your life before you pay your debt. You should budget your debt payments accordingly.

Some people will find that their earnings do not cover the tithe, the family, their taxes and their debts. In these cases the Bible encourages debtors to renegotiate their debts to a more manageable level (Prov. 6:1-5). In extreme cases the Bible calls for total debt forgiveness (Deut. 15:11), a process that has been incorporated into our bankruptcy laws.

If you have established godly priorities in your budget, there is no shame in seeking debt relief. Remember, if you do not set priorities and take control of your spending someone else, perhaps your creditors or the government will.

Set godly priorities for your spending and establish a biblical budget. You will be glad you did.

For some ideas, take a free download of our System of Debt

Relief here:

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