

# Itemized Deductions Checklist

## **Medical Expenses**

Medical expenses are generally deductible if they exceed 10% of your income or 7.5% of your income if you are over the age of 65.

Some common medical expenses:

- |   |  |   |
|---|--|---|
| <input type="checkbox"/> Doctor/Dentist Fees                  | <input type="checkbox"/> Life-Care Fees for Medical Treatment    | <input type="checkbox"/> Psychiatric Care   |
| <input type="checkbox"/> Drug/Alcohol Treatment               | <input type="checkbox"/> Long-term Care Insurance Premiums       | <input type="checkbox"/> School and/or Home for Disabled  |
| <input type="checkbox"/> Cost of Guide Dogs                   | <input type="checkbox"/> Meals/Lodging Related to Hospital Stays | <input type="checkbox"/> Smoking Cessation Program Cost   |
| <input type="checkbox"/> Handicap Access Devices for Disabled | <input type="checkbox"/> Medical Devices                         | <input type="checkbox"/> Special Life Items (glasses, limbs, dentures, wheelchairs, hearing aids, contacts, etc.) |
| <input type="checkbox"/> Hospital Fees                        | <input type="checkbox"/> Operations                              | <input type="checkbox"/> Transportation (Medical related)   |
| <input type="checkbox"/> Insurance Premiums                   | <input type="checkbox"/> Organ Donation                          | <input type="checkbox"/> Weight Loss Program Costs  |
| <input type="checkbox"/> Prescriptions                        | <input type="checkbox"/> Physician Diet/Health Programs          |   |
| <input type="checkbox"/> Laser Eye Surgery                    |  |   |
| <input type="checkbox"/> Lead Based Paint Removal Cost        |  |   |

## **Taxes**

The following taxes are generally 100% deductible:

- |  |  |
|--|--|
| <input type="checkbox"/> State/Local Taxes                 | <input type="checkbox"/> Real Estate Taxes             |
| <input type="checkbox"/> Property Taxes                    | <input type="checkbox"/> Value Based Auto License Fee  |
| <input type="checkbox"/> Payments to Mandatory State Funds | <input type="checkbox"/> General State/Local Sales Tax |
| <input type="checkbox"/> Foreign Income Taxes              |  |

## **Interest Expense**

Most personal interest is non-deductible; the following is a list of deductible interest expenses:

- |  |  |
|--|--|
| <input type="checkbox"/> Home Mortgage Interest  | <input type="checkbox"/> Business Interest   |
| <input type="checkbox"/> 2 <sup>nd</sup> Home Mortgage Interest  | <input type="checkbox"/> Investment Interest |
| <input type="checkbox"/> Mortgage Loan Interest Premiums Covering Mortgages Purchased in 2007 & beyond | <input type="checkbox"/> "Points" Paid       |
| <input type="checkbox"/> Interest on Special Assessments (as real estate tax)                          |  |

## **Charitable Contributions**

Cash and property are generally deductible if donated to qualified organizations. These include:

- |   |  |
|---|--|
| <input type="checkbox"/> Churches                               | <input type="checkbox"/> War/Veterans Groups   |
| <input type="checkbox"/> Non-Profit Schools                     | <input type="checkbox"/> Agencies such as: Red Cross, Salvation Army, Goodwill, United Way, & etc. |
| <input type="checkbox"/> Non-Profit Hospitals                   | <input type="checkbox"/> YMCA  |
| <input type="checkbox"/> Public Parks                           |  |
| <input type="checkbox"/> Boy & Girl Scouts                      |  |
| <input type="checkbox"/> Some Environmental/Conservation Groups |  |

## **Casualty & Theft Losses**

Casualty and theft losses are generally deductible to the extent they exceed 10% of your adjusted gross income, are not reimbursable by insurance, and each event exceeds \$500.

- |  |  |
|--|--|
| <input type="checkbox"/> Fire  | <input type="checkbox"/> Car Accident    |
| <input type="checkbox"/> Theft   | <input type="checkbox"/> Vandalism       |
| <input type="checkbox"/> Natural Loss: Tornado, Hurricane, Flood, etc. | <input type="checkbox"/> Other Accidents |

## **Miscellaneous Deductions**

Most of the following miscellaneous deductions are only deductible to the extent they exceed 2% of your adjusted gross income.

- |   |   |  |
|---|---|--|
| <input type="checkbox"/> Gambling Losses to Offset Gains  | <input type="checkbox"/> Hobby Expense to Offset Gains                | <input type="checkbox"/> In-Home Office Expenses         |
| <input type="checkbox"/> Handicapped Job Related Expenses | <input type="checkbox"/> 50% of Business Related Meals; Entertainment | <input type="checkbox"/> IRA/KEOGH Administration Fees   |
| <input type="checkbox"/> Work Uniforms                    | <input type="checkbox"/> Classroom Material Expense for Teachers      | <input type="checkbox"/> Business Use Depreciation       |
| <input type="checkbox"/> Un-recovered Annuity Costs       | <input type="checkbox"/> Repayments of Income                         | <input type="checkbox"/> Certain Legal Fees              |
| <input type="checkbox"/> Job Hunting Expenses             | <input type="checkbox"/> Repayments of Social Security                | <input type="checkbox"/> Trust Administration Fees       |
| <input type="checkbox"/> Safe Deposit Box Cost            | <input type="checkbox"/> Investment Related Expense                   | <input type="checkbox"/> Job Required Medical Exams      |
| <input type="checkbox"/> Tax Preparation Fees             |   | <input type="checkbox"/> Job Required Education Expenses |
| <input type="checkbox"/> Employee Business Expenses       |   |  |

# TAX YEAR 2016

Name: \_\_\_\_\_

S/S # \_\_\_\_\_

**MEDICAL EXPENSE:**

Drug Store \_\_\_\_\_  
 Drug Store \_\_\_\_\_  
 Drug Store \_\_\_\_\_  
 Drug Store \_\_\_\_\_

**HOSPITAL INSURANCE:**

Self-Financed Health Insurance \_\_\_\_\_  
 Group Hospital Insurance Premiums \_\_\_\_\_  
 Group Hospital Insurance Premiums \_\_\_\_\_  
 Medicare Part B Premium \_\_\_\_\_

**DOCTORS:**

Dr: \_\_\_\_\_  
 Dr: \_\_\_\_\_  
 Dr: \_\_\_\_\_  
 Dr: \_\_\_\_\_  
 Dr: \_\_\_\_\_  
 Dr: \_\_\_\_\_  
 Dr: \_\_\_\_\_  
 Dr: \_\_\_\_\_  
 Dr: \_\_\_\_\_  
 Dr: \_\_\_\_\_  
 Dr: \_\_\_\_\_  
 Dr: \_\_\_\_\_

**HOSPITALS:**

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

**NURSE CARE:**

\_\_\_\_\_  
 \_\_\_\_\_

**OTHER MEDICAL:**

Hearing Aids \_\_\_\_\_  
 Dentures \_\_\_\_\_  
 Eyeglasses \_\_\_\_\_  
 Ambulance Service \_\_\_\_\_  
 Lodging Expense for Medical Care \_\_\_\_\_  
 Medical Miles: \_\_\_\_\_  
 Jan 1 thru Dec 30 \_\_\_\_\_ @ 19¢ P/Mile  
 Other Medical Expenses: \_\_\_\_\_  
 Crutches & Wheel Chair Rental/Expense \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

**Total Medical Expenses** \_\_\_\_\_

**TAXES:**

State Income Taxes W/H (Current Year) \_\_\_\_\_  
 State Income Tax Paid on Prior Yr. Tax Return \_\_\_\_\_  
 Sales Tax \_\_\_\_\_  
 Property Taxes \_\_\_\_\_  
 Personal Property Tax \_\_\_\_\_

**Total Taxes** \_\_\_\_\_

**INTEREST EXPENSE:**

Home Mortgage \_\_\_\_\_  
 Second Mortgage \_\_\_\_\_  
 Second Home \_\_\_\_\_  
 Investment Interest Expense \_\_\_\_\_

**Total Interest Expense** \_\_\_\_\_

**CASH CONTRIBUTIONS:**

Church \_\_\_\_\_  
 Church \_\_\_\_\_  
 Muscular Dystrophy \_\_\_\_\_  
 Cancer Fund \_\_\_\_\_  
 St. Jude \_\_\_\_\_  
 United Way \_\_\_\_\_  
 Various Missions \_\_\_\_\_  
 Misc. Contributions \_\_\_\_\_  
 Charity Miles \_\_\_\_\_ @ 14¢ P/Mile

**Total Cash Contributions** \_\_\_\_\_

**CONTRIBUTIONS OTHER:**

To: \_\_\_\_\_  
 What? \_\_\_\_\_  
 To: \_\_\_\_\_  
 What? \_\_\_\_\_

**Total Non-Cash Contributions** \_\_\_\_\_

**CASUALTY LOSSES** \_\_\_\_\_

**OTHER DEDUCTIONS:**

Continuing Education Expense (F/Taxpayers) \_\_\_\_\_  
 Depreciation on Tools (From Form 4562) \_\_\_\_\_  
 Employee Business Exp (From Form 2106) \_\_\_\_\_  
 Employment Agency Expense \_\_\_\_\_  
 Invest. Expenses (Include Safe Deposit Box) \_\_\_\_\_  
 IRA Custodian Fees \_\_\_\_\_  
 Job Seeking Expense \_\_\_\_\_  
 Office in Home Expenses \_\_\_\_\_  
 Professional Books, Magazines & Journals \_\_\_\_\_  
 Professional Society Dues \_\_\_\_\_  
 Safety Equipment (Steel-toes, Slickers, etc) \_\_\_\_\_  
 School Teacher Supplies \_\_\_\_\_  
 Small Tool Expense \_\_\_\_\_  
 Tax Assistance Fees \_\_\_\_\_  
 Telephone Expense (Business related only) \_\_\_\_\_  
 Uniforms (Include Cost of Cleaning) \_\_\_\_\_  
 Union Dues \_\_\_\_\_  
 Vocational Supplies \_\_\_\_\_  
 Other \_\_\_\_\_

**Total Other Deductions** \_\_\_\_\_

**OTHER DEDUCTIONS:**

(Not Subject to 2% Floor)  
 Gambling Losses (Limited to winnings only) \_\_\_\_\_  
 Impairment-related Work Exp. F/Handicapped \_\_\_\_\_  
 Adjustments under a Claim of Right \_\_\_\_\_  
 Other \_\_\_\_\_

**Total Deductions Not Subject 2% Floor** \_\_\_\_\_

