

Schedule A, Itemized Deductions

Taxes that are generally 100% deductible:

- Foreign Income Taxes
- General State / Local Sales Tax
- Property Taxes
- Payments to Mandatory State Funds
- Real Estate Taxes
- State / Local Taxes
- Value Based Auto License Fee

Most personal interest is non-deductible.

Deductible Interest Expenses:

Cash and property donated to qualified organizations

- Business Interest
- Home Mortgage Interest
- Home Mortgage "Points" Paid
- Interest on Special Assessments (as real estate tax)
- Investment Interest
- Mortgage Loan Interest Premiums Covering
- Mortgages Purchased in 2007 & beyond
- Second Home Mortgage Interest

Deductible contributions:

- Boy & Girl Scouts
- Churches
- Non-Profit Schools
- Non-Profit Hospitals
- Public Parks
- Red Cross, Salvation Army, Goodwill, United Way, etc.
- Some Environmental/Conservation Groups
- War/Veterans Groups
- YMCA

Deductible 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.

- Cost of Guide Dogs
- Doctor / Dentist Fees
- Drug / Alcohol Treatment
- Handicap Access Devices for Disabled
- Life-Care Fees for Medical Treatment
- Long-term Care Insurance Premiums
- Meals / Lodging Related to Hospital Stays
- Operations
- Organ Donation
- Physician Diet / Health Programs

- Psychiatric Care
- Removal Cost
- School and/or Home for Disabled
- Smoking Cessation Program Cost
- Special Needs Items:
(glasses, limbs, dentures, wheelchair, hearing aids, etc.)
- Transportation (Medical related)
- Weight Loss Program Costs

Deductible Casualty & Theft Losses:

Casualty and theft losses are generally deductible if:

- They exceed 10% of your adjusted gross income
- They are not reimbursable by insurance
- Each event exceeds \$500
- Fire
- Natural Loss: Tornado, Hurricane, Flood, etc.
- Other Accidents
- Theft
- Vandalism

Miscellaneous Tax Deductions:

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

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