

January, 2009

Don't Pay More Than You Owe

Miscellaneous itemized deductions are often the most difficult to remember at tax time. Plus, in most cases, only your miscellaneous deductions that exceed two percent of your adjusted gross income are deductible. Did you incur any of the following expenses in 2008?

- Depreciation on a self-owned computer or cell phone required to do your job.
- Dues to chambers of commerce, professional societies, and unions.
- Education that is employment-related.
- Home office or part of your home used regularly and exclusively in your work.
- Job-search expenses in your present occupation.
- Legal fees related to doing or keeping your job, and protecting or collecting taxable income.
- Licenses and regulatory fees, as well as occupational taxes.
- Malpractice insurance premiums.
- Medical examinations required by an employer.
- Passport for a business trip.
- Subscriptions to professional journals and trade magazines related to your work.
- Tools and supplies used in your work.
- Travel, transportation, entertainment, and gift expenses related to your work.
- Work clothes and uniforms and their upkeep costs.
- Tax preparation fees.