

Itemized Deductions Checklist

Medical Expenses

Medical expenses are generally deductible if they exceed 7.5% of your adjusted gross income. Some common medical expenses:

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|---|--|---|
| <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 – but are capped at \$10,000 (\$5,000 for Married Filing Separate):

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|--|--|
| <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:

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|--|--|
| <input type="checkbox"/> Home Mortgage Interest | <input type="checkbox"/> Business Interest |
| <input type="checkbox"/> 2 nd 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) | <input type="checkbox"/> <i>NO HOME EQUITY LOAN INTEREST</i> |

Charitable Contributions

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

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|---|--|
| <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. This deduction is only allowed in a Presidentially declared disaster area.

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|--|--|
| <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.

- Gambling Losses to Offset Gains
- Repayments of Income
- Repayments of Social Security