

Itemized Deductions

Medical and Dental	Amount
*Do Not include pretax expenses, such as insurance premiums taken out of your paycheck or expenses paid with flex 125 plan or HSA funds	
Health insurance Premiums	
Medicare Insurance Premiums	
Supplemental Insurance Premiums	
Dental & Vision Insurance Premiums	
Long-term care Premiums Taxpayer	
Long-term care Premiums Spouse	
Doctor, Hospital, Lab fees	
Co-pays, Therapy, Chiropractor	
Prescriptions	
Dental, braces dentures	
Vision, glasses, contacts	
Hearing Aids	
Insulin	
Medical equipment & supplies	
Nursing, Hospice, Home care	
Other	
Other	
Miles driven for medical purposes	miles
@ 17 cents per mile	\$

Taxes Paid	Amount
Real Estate Tax	
Personal Property Tax	
Irrigation Tax	
Sales Tax on vehicles, boats, airplanes	
State and local income tax	
Other taxes	

Interest Paid	Amount
Mortgage interest paid	
Points paid	
Mortgage insurance premiums	

Cash Donations	
Charitable Organization	Amount

Non-cash Donations	
If total is over \$500, bring details for each donation	
Charitable Organization	Amount
Miles Driven for charitable purposes	miles
@ 14 cents per mile	\$

Other Itemized Deductions	Amount
Federal Disaster area	
Casualty Loss	
Gambling Losses	

Medical:

- Medical expenses are deductible in the year paid, regardless of when the expenses were incurred, and regardless of the taxpayer’s accounting method.
- Paying with pretax money - if insurance premiums are deducted from paycheck you do not get to deduct again. If you are reimbursed or use funds from an HAS, Medical Savings Account, Flex 125 spending account, Idaho MSA etc. you do not get to deduct those expenses again.
- Insurance Reimbursements - Deductible medial costs must be reduced by any insurance reimbursements received.
- Transportation costs to obtain medical care such as ambulance services, bus, taxi, train, plane fares, parking fees, tolls, and use of personal vehicle at 17 cents per mile for 2020 or actual cost of gas and oil are deductible.

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- Nursing Home - medical expenses include the cost of medical care in a nursing home, or similar institution, for yourself, spouse, or your dependents. This includes the cost of meals and lodging in the home if a principal reason for being there is to get medical care.
- Long-Term Care - medical expenses include amount paid for qualified long-term care services and premiums paid for qualified long-term care insurance contracts.

Taxes:

- An aggregate \$10,000 deduction limit applies to real estate tax, personal property tax and state & local income tax or sales tax.
- Foreign real property taxes are not deductible.
- Sales tax vs. state income tax - You can deduct either actual sales tax amounts (based on your records) or a predetermined amount based on your adjusted gross income. If you take the predetermined amount, you can add sales tax paid on vehicles, boats, airplanes and home purchases. If you take actual sales tax amounts, add all the sales tax you paid on all your purchases during the year. If you do this, we have a special award for you.

Mortgage Interest:

- Qualified Residence Interest must be secured by your main home or second home.
- The debt must be acquisition debt or you used loan proceed to substantially improve your home.
- HELOCs and second mortgages used to make substantial improvement to the home increase acquisition debt. Home equity debt used for other purposes is no longer deductible.
- You can refinance acquisition debt if it does not exceed the principle outstanding on the loan immediately before the refinancing.
- There are limitations if the debt is over \$750,000. (1 million for debt prior to 12/15/17)
- Points paid on a loan to purchase or build a primary residence may be deductible.

Charitable Donations:

- Must be made to a qualifying charitable organization. Gifts to individuals (Go-fund-me) do not count. For a full list go to www.guidestar.org or www.irs.gov/charities-non-profits/tax-exempt-organization-search
- Cash donations include cash, check, credit card and other monetary payments.
- Non-cash donations include property, vehicles and goods.
- Substantiation = **Get a receipt!!!**
- Cash donations less than \$250, you need a bank record or written acknowledgement (receipt).
- Cash donations \$250 or more, you need written acknowledgement from the organization.
- Non-cash donations less than \$500 need written record including name and address of charity, date and location of donation, description and fair market value of property donated.
- Non-cash donations valued over \$500 also need how and when you acquired the property and your basis (what you paid for it). This is needed if your total non-cash donations are over \$500.
- Cars, boats, and airplanes valued more than \$500 will need Form 1098-C from the charity.
- Real estate, stock and other noncash donations valued over \$5,000 require an appraisal.
- The value of services you provide is not deductible.
- Deductible volunteer expenses include unreimbursed out of pocket expenses that directly benefit a qualified charity.
- There are limitations if you donate a large percentage of your adjusted gross income.