



IRS Summertime Tax Tip 2016-09: Miscellaneous Deductions Can Trim Taxes

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IRS Tax Tips

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Miscellaneous Deductions Can Trim Taxes

Miscellaneous deductions may reduce your tax bill. These may include certain expenses you paid for in your work if you are an employee. You must itemize deductions when you file to claim these costs. Many taxpayers claim the standard deduction, but you might pay less tax if you itemize. Here are some IRS tax tips you should know about these deductions:

The Two Percent Limit. You can deduct most miscellaneous costs only if their sum is more than two percent of your adjusted gross income. These include expenses such as:

- Unreimbursed employee expenses.
- Job search costs for a new job in the same line of work.
- Tools for your job.
- Union dues.
- Work-related travel and transportation.
- The cost you paid to prepare your tax return. These fees include the cost you paid for tax preparation software. They also include any fee you paid for e-filing of your return.

Deductions Not Subject to the Limit. Some deductions are not subject to the two percent limit. They include:

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- Certain casualty and theft losses. In most cases, this rule is for damaged or stolen property you held for investment. This may include property such as stocks, bonds and works of art.
- Gambling losses up to the total of your gambling winnings.
- Losses from Ponzi-type investment schemes.

You can't deduct some expenses. For example, you can't deduct personal living or family expenses. Claim allowable miscellaneous deductions on [Schedule A](#), Itemized Deductions. For more about this topic see [Publication 529](#), Miscellaneous Deductions. You can get it on IRS.gov/forms at any time.

[IRS Tax Tips](#) provide valuable information throughout the year. IRS.gov offers tax help and info on various topics including common [tax scams](#), [taxpayer rights](#) and more.

Additional IRS Resources:

- [Tax Topic 508](#) – Miscellaneous Expenses
- [Interactive Tax Assistant tool](#) – Can I Claim My Expenses as Miscellaneous Itemized Deductions on Schedule A (Form 1040)?

IRS YouTube Videos:

- Standard Versus Itemized Deductions – [English](#) | [Spanish](#) | [ASL](#)

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