

TAX DEDUCTIONS FOR: Business Professionals

INTRODUCTION

Use this form to summarize and organize your tax deductible business expenses. In order to deduct expenses in your trade or business, you must show that the expenses are "ordinary and necessary." An ordinary expense is one which is customary in your particular line of work. A necessary expense is one which is appropriate, but not necessarily essential in your business. The application of these terms to you relies heavily on the "facts and circumstances" of your unique situation. A business expense deduction must also take into account any reimbursement you have received, or could have received for that expense from your employer or another source.

THE INFORMATION PROVIDED IN THIS BROCHURE IS AN ABBREVIATED SUMMARY OF THE RULES FOR JOB-RELATED EXPENSES APPLICABLE TO BUSINESS PROFESSIONALS. FOR ADDITIONAL DETAILS AS TO SPECIFIC BUSINESS EXPENSES, THE RECORDS REQUIRED, AND THE VARIOUS GOVERNMENTAL REGULATIONS, CONSULT THE FIRM PROVIDING THIS BROCHURE.

Instruction A Professional Fees & Dues	
Association Dues	
Credentials	
License	
Professional Associations	
Union Dues	
Other:	

Instruction B Continuing Education	
Correspondence Course Fees	
Course Registration	
Lab Fees	
Materials & Supplies	
Photocopy Expenses	
Reference Material	
Research Expenses	
Seminar Fees	
Textbooks	
Other:	

Instruction C Telephone Expenses	
Cellular Calls	
FAX Transmissions	
Paging Service	
Pay Phone	
Toll Calls	
Other:	

Instruction D Auto Travel	
Between Jobs or Job Locations (mi)	
Client Meetings (mi)	
Continuing Education (mi)	
Job Seeking (mi)	
Out of Town Business Trips (mi)	
Purchasing Job Supplies & Materials (mi)	
Professional Society Meetings (mi)	
Parking Fees (\$)	
Tolls (\$)	
Other:	

Instruction E Supplies & Expenses	
Briefcase	
Business Meals (enter 100% of expense)	
Business Cards	
Clerical Service	
Computer Software	
Computer Supplies	
Customer Lists	
Entertainment (enter 100% of expense)	
Equipment Repair	
FAX Supplies	
Gifts	
Greeting Cards	
Legal & Professional Services	
Office Expenses	
Photocopy Expenses	
Postage	
Shipping	
Stationery	
Technical Publications	
Other:	

Instruction F Equipment Purchases	
Answering Machine	
Calculator	
Copy Machine	
FAX Machine	
Pager	
Recorder	
Telephone	
Other:	

Instruction G Travel - Out of Town	
Airfare	
Bridge & Highway Tolls	
Bus & Subway	
Car Rental	
Laundry	
Lodging (do not combine with meals)	
Meals (do not combine with lodging)	
Parking	
Porter, Bell Captain	
Taxi	
Telephone Calls (including home)	
Train	
Other:	

Instruction H Miscellaneous Expenses	
Liability Insurance - Business	
Subscriptions	
Resumé - Job Seeking	
Other:	

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