

Subject 400

Should You Itemize

Itemized deductions are certain expenses you can deduct to help lower your taxes. The categories of itemized deductions are:

1. Medical and dental expenses;
2. Certain local taxes, such as personal property and real estate tax;
3. Interest expenses;
4. Charitable contributions;
5. Casualty and theft losses;
6. Post-secondary education tuition; and
7. Miscellaneous deductions

It is usually to your benefit to itemize if your allowable deductions are more than the standard deduction. If you are married filing joint the standard deduction is \$4,400. For all other filing statuses, the standard deduction is \$2,200 per taxpayer.

When a married couple files separate returns and one spouse itemizes, then the other spouse must also itemize.

For more information, access **Subject 500** – Choosing the Correct Table or **Subject 501** – Standard Deduction.