

ITEMIZED DEDUCTIONS FOR 2017

Itemizing is listed below OR use standard deduction:

Single: \$6,350
 Married Filing Joint: \$12,700
 Head of House \$9,350

Had receipts

MEDICAL (IS OVER 10% OF INCOME)

Paid after tax amount Self Employed

Health Insurance Prem _____

Out Of Pocket: Prescriptions _____

Dr/Hospital _____ Glasses _____

Medical Supplies _____ Hearing Aids _____

Chiropractor _____ Dental _____

Medical Miles: _____ .17/mile _____

Nursing Home Exp: His/ _____ Hers/ _____

LTCare Prem: His/ _____ Hers/ _____
 Ins. Co. Name: _____
 Policy #'s: His/ _____ Hers/ _____

TAXES

Real Estate 1st Home _____ 8829 on form

2nd Home _____

Auto License 1st _____ 2nd _____

(Tabs) 3rd _____ 4th _____

Sales Tax on Vehicle Purchased \$ _____

State Tax Paid in 2017 (for 16) \$ _____

INTEREST PAID

Refinance Expense (bring closing forms) _____ on form

Mortgage Interest (1098) 1st _____ 8829

2nd _____

Home Equity Loans 1st _____

2nd _____

Contract for Deed 1099 Int \$ _____

Paid to: _____

Soc Sec#: _____

Mortgage Insurance Premiums _____

Over 65 or blind ADDITIONAL deduction:

Single: \$1,550
 Married: \$1,250

Had Receipts

CONTRIBUTIONS (RECEIPTS REQUIRED)

Church _____

Charity _____

Charitable property _____

Charitable Miles-.14/mile _____

IA - .39/mile _____

Had documentation

MISCELLANEOUS (AMOUNT OVER 2% OF INCOME)

Tax Prep/Books/Software _____

Safe Deposit Box _____

Investment Exp _____

Employee Business Expenses _____ on form

Union Dues _____ 2106

Subscriptions _____

Job Training _____

Job Search miles _____

Work Clothes/Unif. _____

Work Tools _____

Employee Business Exp _____

Work Dues/Mbships _____

Work Office in Home _____ Yes _____ No

Business Miles _____

@ .535/mile _____

OTHER MISCELLANEOUS

Gambling Loss _____

Ordinary Losses _____

Annuity or Roth loss _____

For Iowa Returns:
 Standard deduction for IA return: Single: \$2,000, Married: \$4,920, Head of Household: \$4,920

If you file an Iowa return you may be able to itemize on your IA return even though you don't have enough deductions to itemize on your federal return. Standard deductions are \$2,000/Single, \$2,000 for each spouse if filing separate, or \$4,920 for joint returns. Do not include Iowa income tax. Fed 2016 refund \$ _____

K-12 Education Expenses

Minnesota families with K – 12 required expenses by a school for education credits toward graduation, may either deduct tuition or get a tax credit. Expenses must be broken down by category as shown on the schedule to the right. The maximum for each child is \$1,623 for grades K – 6, and \$2,500 for grades 7 – 12.

The state has a publication to help on one at www.taxes.state.mn.us, stop by our office and pick one up, or call and we will mail one to you explaining what you can and cannot claim.

Iowa families with K-12 expenses to an accredited Iowa school may take a credit for each dependent for amounts paid. Iowa allows a tuition credit of 25% of the first \$1,000 for each dependent for tuition and textbooks and many extra-curricular activities if attending an accredited Iowa school in grades K-12.

	1	2	3
Name of Student			
Grade in May 2017			
Tutoring, Other Academic			
Fees/Tuition			
Type of Class			
Private Instruction			
Piano Lessons - amount			
Name of Instructor/Studio			
Dance Lessons - amount			
Name of Instructor/Studio			
Other			
Name of Instructor/Studio			
Required School Expenses			
Gym Shoes/Supplies			
Calculator/Paper/Pencils/Etc.			
Musical Instrument			
Other			
Computer Hardware			
Educational Software			
Amount (Excludes internet)			
Private School Tuition			
Name of School			
Amount			

Education tax credits for federal return:

The Hope/American Opportunity Credit is for the 1st four years of college (tuition, books, supplies, equipment). The Lifetime Learning Credit is for the 5th and beyond years (no age limit). Allows use of tuition and required fees toward a degree, paid to an accredited institution. Expense is needed per child and for which year of education. We also need to know the amount of any scholarships and grants.

Name	School Year	Tuition

Grants & Scholarships:

	\$
	\$

Student Loan Interest:

Interest may be deducted up to \$2,500. These go on the return where the student is claimed as a dependent, regardless of who paid them.

Name	Amount