
**From the desk of
Peter S. Muffoletto, C.P.A.**

Employee Business Expenses

Many people incur work-related expenses for which they are not reimbursed. These expenses maybe deductible on your tax return.

Ordinary and Necessary

Any expenses that you incur must be ordinary, and necessary in the conduct of your job.

An ordinary expense is one that is common and accepted in your industry.

A necessary expense is one that is appropriate and helpful to your business.

Some costs that you may be able to deduct include:

- Required work clothes or uniforms that are not appropriate for everyday use.
- Supplies and tools you use on the job.
- Business use of your car.
- Business meals and entertainment.
- Business travel away from home.
- Business use of your home.
- Work-related education.

This list is not all-inclusive.

Should your employer reimburse you for your expenses, those expenses are not deductible on your tax returns.

Those expenses that exceed more than two percent of your adjusted gross income are deductible as an Itemized Deduction if you have sufficient overall itemized deductions that exceed the Standard Deduction.

Educator Expenses

If you are a K through 12 teacher or educator, you may be able to deduct up to \$250 of certain expenses you paid during the tax year. These may include books, supplies, equipment, and other materials used in the classroom. Any amounts in excess of

\$250.00 are claimed as an Itemized Deduction, again subject to the overall itemized deductions you may have in excess of the Standard Deduction.

Our emphasis at Muffoletto & Company is to provide you the proper guidance and understanding of the system so that you avoid taxes to the extent that the law allows.

Should you have questions relating to these matters, tax, financial, and accounting issues, give us a call at (818) 346-2160.

You can also visit us on the web at www.petemcpa.com!

We here at Muffoletto & Company believe that the more informed you are in regards to the rules and regulations that affect you the more we can be of service.

Should you have questions relating to any tax or financial matters, or if you know of someone that could benefit from our assistance feel free in calling us at (818) 346-2160, or you can visit us on the web at www.petemcpa.com!

Providing individuals, small businesses, corporations, partnerships, professionals, and other business entities with the necessary guidance and answers for a complex world.

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