

Subject 400

Should You Itemize

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

- Medical and dental expenses;
- Certain local taxes, such as personal property and real estate tax;
- Interest expenses;
- Charitable contributions;
- Casualty and theft losses;
- Post-secondary education tuition; and
- 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 \$4,000. For all other filing statuses the standard deduction is \$2,000 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.