

Itemized Deductions Checklist for 2025 Returns

Important note: The IRS has increased the limit for deductible taxes paid in 2025, the previous cap of 10,000 has been increased to 40,000. If you were not able to itemize in previous years, this change may allow you to itemize on your 2025 tax return.

Your itemized deductions will need to exceed your applicable standard deduction in order for you to benefit by using them. The standard deduction is the set dollar amount you are allowed to subtract from your income before your tax is calculated. For 2025 the standard deductions, based on your filing status, are as follows: **Single and Married filing Separately** \$15,750, **Married Filing Jointly** \$31,500, **Head of Household** \$23,625

Use this checklist as a guide to help you gather the necessary information in order for your preparer to determine if itemizing will be beneficial to you.

Mortgage interest: Form 1098 for 2025 from your lender

Land contract interest: The SSN or EIN of the payee will be required in order to deduct L/C interest

Vacation home interest: Boats and RV's may qualify as a second home if certain IRS criteria are met.

Points paid on home purchases: From form 1098 or as indicated on your closing documents

Property taxes on principal residence: Taxes paid in 2025, regardless of the year in which they are billed. These may be reported on your form 1098 if they are paid from your escrow account.

Taxes on vacant land or other property: Amounts paid in 2025

License plate fees: Passenger vehicles

Charitable Cash Contributions To church and charitable organizations, list name of donee and dollar amount donated

Non Cash Charitable Donations Provide the name of the organization, contribution date, items donated with estimated value on date of donation.

Volunteer Miles, number of miles driven for charitable organizations _____

Medical expenses for yourself, your spouse and dependents If your medical expenses do not exceed 7.5% of your adjusted gross income, you will not be able to deduct them. For example: If your AGI is \$70,000, you would need over \$5,250.00 in medical expenses in order to deduct them. In this case, if your total medical expenses are \$7500.00, the non deductible portion would be \$5250.00 (7.5% of your AGI) with a deductible amount of \$2250.00.

Medical insurance premiums Premiums deducted from your pay are typically "pre-tax" and are not deductible. If you are unsure if your premiums are deducted "pretax", provide your tax professional with a detailed pay stub for determination.

Medical bills and copays _____

Other _____

Dental _____

Prescriptions _____

Optical _____

Long Term Care Premiums _____

Medical Miles Driven _____

Equipment _____

IRS guidelines will be used to determine if other medical expenses are eligible for deduction.

Misc employment expenses The deductions for out of pocket job related expenses such as mileage, union dues, tools, etc. has been permanently removed from the tax code.