TAX INSIGHT

Important Tax Reminders

Schedule an appointment with me to discuss year-end planning.

If you've moved this year, let me know so I can help you complete Form 8822, *Change of Address*, and report the change to the IRS.

Deduct Your Job Hunting Costs

If you're not thrilled with your current work situation, chances are you've probably started looking for other options. If you are looking for a new job that is in the same line of work, you may be able to deduct some of your job-hunting expenses on your federal income tax return.

Some of the items you may deduct include:

- Employment and outplacement agency fees you pay while looking for a job in your present occupation.
- Amounts you spend for preparing and mailing copies of your résumé to prospective employers.

- Travel expenses to and from the area to look for a new job. The amount of time you spend on personal activity unrelated to your job search compared to the amount of time you spend looking for work is important in determining whether the trip is primarily personal or primarily related to looking for a new job.

If any of these expenses are reimbursed, they are not deductible. Also, remember that these expenses are only deductible if you are looking for a position in your current line of work. You can't deduct expenses for a job search in a new occupation.

Unfortunately, you can't deduct your job-search expenses if there was a substantial break between the end of your last job and the time you begin looking for a new one. Also, you can't deduct job-search expenses if you are looking for your first job.

Did You Know?

The tradition of trick-or-treating, began in the Middle Ages when children, and sometimes poor adults, would dress up in costumes and go door to door begging for food or money in exchange for songs and prayers, often said on behalf of the dead.

Quote Corner

"There is no season when such pleasant and sunny spots may be lighted on, and produce so pleasant an effect on the feelings, as now in October."

~Nathaniel Hawthorne