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Small Business and Self-Employed Tax Deductions Checklist

Advertising/Marketing
Web Domain and hosting
Influencers (Content Creators/YouTube/Podcast)
Prints (cards, brochures, banners, flyers etc)
Social Media (Instagram/Facebook/Google/Apps)
Sponsorships and surveys
Video and streaming services (Zoom, Skype)
Website, software, and design

Dues/Subscriptions
Dues and publications
Memberships and subscriptions
Periodicals and trades

Office Expense
Answering services
Bad debts and write offs
Cell Phone
Communication subscriptions
Financial and budget apps
Internet and landline

Tax/License
State, city, county license
Industry and business license
Permits and exams

Security
Security monitoring and alarms
Security system and installation
Security subscription service
Other industry expense and costs

Legal/Professional
Accounting and bookkeeping
Administration and accreditation
Association fees and dues (brokerage, network etc)
Brokerage fees and dues
Coaching and mentor services
Consultation and advisory
Legal and financial (audits, reporting, etc)
Professional fees and development
Tax preparation and planning

Office Supplies
Business and material supplies
Computer, laptop, iPad, electronics
Paper product (invoices, receipts, files, folders)
Paper, pens, calculators, files, cups etc
Printer and ink
Uniforms, shirts, hats, etc
Other industry and job specific costs

Postage/Courier
Postage and supplies
Mailing and stamps
Freight and shipping
Delivery and equipment fees
Post Office Box

Repairs/Maintenance
Building and office repairs
HVAC and electrical
Lawn and tree services
Pest control
Other Industry and job specific services

Cleaning/Janitorial
Janitorial and cleaning services
Storage and Laundry
Cleaning supplies



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Education and Training
Books and supplies
College tuition and costs (1098T)
Courses and classes
Online courses
Program fees and dues
Seminars and webinars
Student loan fees and interest
Trainings, workshops and networking
Travel meals and expense (education related)

Meals and Entertainment
Business entertainment (meetups, network)
Client and staff meals (snacks, food, tips)
Meals and Entertainment (conference, events)
Restaurant (business related)

Travel Expense
Airfare and airport fees (tickets, baggage)
Car rental and fuel
Hotel and lodging (incidentals, accommodations)
Transportation costs (train, bus, taxi, Uber, Lyft)
Other business-travel related costs and fees

Cost of Goods Sold (COGS)
Labor costs
Material and supplies

Employee Gifts & Donations
Bonus and recognition
Employee appreciation
Gift sets and swag bags
Holiday and special occasion
Monetary and gift cards

Bank and Service Fees
ATM, late, and service fees
Bank fees and interest
Finance and interest charges
Merchant, terminal, and processing fees

Health and Safety
Air purifier
Fire extinguisher
Health and fire inspections
PPP Supplies
Safety training and programs

Equipment Rental
Machinery industry and job specific
Large equipment rental and lease
Tools and truck rental

Business Office Expense (Brick & Mortar)
Start Up costs and expenses
Employee payroll and wages
Gifts and bonuses
Commission and Contract labor
Taxes Quarterly and Annual (940-941 forms)
Employee tuition, training, and education costs
Insurance and medical premiums and copays
Recruiting and referrals
Retirement and pensions plans (401K, IRA, SEP)
Workers' comp and liability insurance
Other business-related services and fees

Vehicle Deduction
Mileage (mileage app)
Gas and Fuel
Loan interest and finance charges
Lease payments and insurance
Parking and tolls
Tag, title, registration, emission
Repairs and maintenance



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Home Office Deduction (Own or Rent)
Mortgage interest and points
Property and real estate taxes
Rent and Lease expense
Rent insurance and HOA fees
Office furniture and décor
Workspace expense
Other industry and business specific costs and fees

*Bonus Depreciation / Section 179
Vehicles
Machinery and equipment
Office furniture
Software (web, apps, accounting, technology)
Copyrights, patents and trademarks
Office building interior improvement
Rental property (appliance, tools, personal property)

Rental Property Deductions (Schedule E)
Landscape and groundskeeping
Plumbing and HVAC
Interior and Exterior improvements
Insulation and painting
Remodels and general home repairs
Casualty and Losses
Other industry specific expenses

Home Office Deduction (Utilities)
Electricity
Water and Sewer
Internet and cable
Gas and propane
Trash waste removal

Home Office Depreciation
Home total sq foot _____
Home office space total sq ft _____
Year purchased _____

Vehicle Depreciation
Make, model and year _____
Total price paid _____

*Bonus depreciation is a tax-saving benefit that allows businesses to deduct the cost of eligible business property in the first year, reducing their tax liability and taxable income. The deduction gradually **decreases by 20% annually and will end in 2027**. Subject to change if law changes

*Bonus depreciation qualification:	*Tax Year Phase Out
The taxpayer must own the property.	2022 - 100% bonus depreciation allowed (1st yr)
It must be used in their business or income-producing activity.	2023 (1/1/23 – 12/31/23) – 80% bonus depreciation allowed
It must have a determinable useful life.	2024 (1/1/24 – 12/31/24) – 60% bonus depreciation allowed
It must be expected to last more than one year.	2025 (1/1/25 – 12/31/25) – 40% bonus depreciation allowed
	2026 (1/1/26 – 12/31/26) – 20% bonus depreciation allowed