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AVERAGE ITEMIZED DEDUCTIONS

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For those of you who itemize, the table below should be of special interest.

For those of you who play the odds (you know what I mean), this table should be of very special interest.

Having claimed too many exemptions at work to increase your take-home pay, you suddenly find yourself owing Uncle Sam a great deal of money.

Before your creativity takes you to the skies, keep your cool and check this table out. It could save you a letter of invitation to visit the IRS.

The table shows the latest available average deductions taken by taxpayers in different groupings of Adjusted Gross Income (AGI).

For example, a taxpayer with an Adjusted Gross Income (AGI) of \$37,000 deducted an average of \$7,028 of medical expenses, \$3,943 of state and local taxes, \$8,699 of interest, and \$2,274 of contributions.

AVERAGE ITEMIZED DEDUCTIONS FOR VARIOUS INCOME LEVELS*

<u>Adjusted Gross Income Ranges</u>	<u>Medical Expenses</u>	<u>Taxes</u>	<u>Interest</u>	<u>Contributions</u>
Under \$15,000	8,414	3,337	8,839	1,496
15,000 to 30,000	7,783	3,184	8,434	2,048
30,000 to 50,000	7,028	3,943	8,699	2,274
50,000 to 100,000	7,269	6,247	10,133	2,775
100,000 to 200,000	9,269	11,069	13,456	3,888
200,000 to 250,000	21,599	18,524	17,572	5,947
250,000 or more	38,149	48,317	25,527	18,488

Note that these are averages for the whole United States. Mortgage interests in California, Hawaii, and New York would be much higher.

Again, these averages are for your guidance. Do not claim these amount if you do not have documents to support your deductions.

* Based on latest available figures for 2009.