50 Commonly Missed Tax Deductions (2021 Tax Year)

Home Ownership

1. Did you pay mortgage interest on your main home or second home? (YES / NO)
2. Did you pay interest on RV or Boat loan (that has sleeping, cooking and bathroom facilities)? (YES / NO)
3. Did you pay mortgage insurance premiums? (YES / NO)
4. Did you pay real estate taxes on your main home? (YES / NO)
5. Did you pay real estate taxes on any other homes and land? (YES / NO)
6. Did you pay loan origination fees (i.e. points) on a mortgage or refinance? (YES / NO)
7. Did you pay interest on a home equity loan and use the proceeds to improve your home? (YES / NO)
8. Did you make energy efficient home improvements such as solar power, HVAC, or insulation? (YES / NO)
9. Did you renovate or add on to your home (new floors, fence, countertops etc…)? (YES / NO)
10. Did you purchase a mobile or manufactured home? (YES / NO)
11. Did you build a home on land that you own? (YES / NO)

Charitable Contributions

12. Did you donate cash to charity? Up to $600 can qualify, even if you don't itemize. (YES / NO)
13. Did you donate clothing / items to a charity? (YES / NO)
14. Did you drive miles for charitable purposes? (YES / NO)
15. Did you incur out-of-pocket expenses while doing volunteer work for a charity? (YES / NO)

Additional Itemized Deductions

16. Did you purchase a vehicle? (YES / NO)
17. Did you purchase a boat or airplane? (YES / NO)
18. Did you pay state income tax (including the amount paid with last year's return)? (YES / NO)
19. Did your out-of-pocket medical expenses including medical-related travel costs exceed 7.5% of your income? (YES / NO)

Misc. Deductions

20. Did you contribute to a traditional IRA (i.e. outside of your work retirement plan)? (YES / NO)
21. Did you pay student loan interest? (YES / NO)
22. Did you pay college tuition and fees for yourself or a dependent? (YES / NO)
23. Did you buy books or other supplies for an undergraduate (computer, backpack etc…)? (YES / NO)
24. Did you loan someone money which is now uncollectible? (YES / NO)

25. Did you contribute to a Health Savings Account (HSA)? (YES / NO)
26. Did you pay for dependent care (including preschool and day camp)? (YES / NO)
27. Did you incur out-of-pocket expenses as an educator? (YES / NO)
28. Did you pay alimony in connection with a divorce finalized in 2018 or earlier? (YES / NO)
29. Did you pay for health insurance premiums through the exchange? (YES / NO)
30. Did you purchase a plug-in, electric vehicle? (YES / NO)
31. Did you pay for moving expenses for a Military move? (YES / NO)
32. Did you incur gambling losses? (YES / NO)

Business Owner Deductions

33. Did you incur expenses on behalf of a partnership? (YES / NO)
34. Did you drive between work locations or to temporary work locations? (YES / NO)
35. Did you travel overnight for business? (YES / NO)
36. Did you pay interest on a vehicle loan that was used for business purposes? (YES / NO)
37. Did you use your cell phone for business? (YES / NO)
38. Did you use your home internet for business? (YES / NO)
39. Did you purchase protective clothing, tools, and supplies for business? (YES / NO)
40. Did you pay tax prep fees / legal fees for business? (YES / NO)
41. Did you pay for business-related education? (YES / NO)
42. Did you pay for business liability insurance? (YES / NO)
43. Did you use a portion of your home exclusively for business? (YES / NO)
44. Did you incur expenses for business meals with clients or employees? (YES / NO)
45. Did you pay for health insurance since you were not covered by another plan (including Medicare premiums)? (YES / NO)

For Rental Properties

46. Did you incur a rental property depreciation expense (including appliances, furniture or carpet)? (YES / NO)
47. Did you pay for homeowners' insurance? (YES / NO)
48. Did you travel to your property? (YES / NO)
49. Did you pay a property manager? (YES / NO)
50. Did you incur expenses for repairs, maintenance, cleaning supplies? (YES / NO)

Note: All of the above deductions have restrictions and special rules associated with them. Please consult your tax professional for details.