

Take your Choice for Deducting Home Office Expenses

You now have a choice in how you deduct the expense of a home office. Starting with your 2013 tax return, you can either deduct the actual expenses connected with your home office, or you can use the simplified method of deducting \$5 per square foot of the part of your home used for business, up to a maximum deduction of \$1,500.

Remember, the deduction isn't available just because you do work at home; you must use part of your home regularly and exclusively as your principal place of business or where you meet customers, clients, or patients in the normal course of business.

If you want to avoid paying more tax than required, give us a call. We offer proactive tax-saving strategies during the tax year, as well as ensure that you have every legitimate tax benefit in the return preparation process. inquiries@mangoldcpa.com or 512-327-0909