



Tax Deductions for Truck Drivers

Income - Copies of checks and statements from sales, service, commissions and bonuses.

Truck Expense - Repairs and maintenance: repairs, tires, oil changes, parts and mechanics.

Mileage or Vehicle - There are two ways to take a vehicle expense. One is to take the mileage you use when picking up product, supplies, office supplies, meetings, handing out advertising or business cards, meals and entertaining clients, etc. The other way is to take the expense of using the vehicle: fuel, parts, mechanics, oil changes, etc. Along with taking expenses, you can also depreciate the vehicle.

Insurance - Liability, cargo, bob tail, bonds, etc.

Licensing and Taxes - Truck and trailer license, authority, single state, IFTA, heavy highway road tax, individual state fees.

Meals - While away from home, you can take \$37 a day or actual expense for meals.

Meals and Entertainment - Meals with clients, potential clients, and associates. Also tickets to movies or events with or for clients.

Supplies - Cleaning supplies, armorall, paper towels, gloves, hard hats, straps, chains, bungy cords, etc.

Contract Labor - Labor paid to independent drivers.

Fuel - Diesel and refer.

Permits, Tolls and Scales - Tolls for roads, fees paid to scales to weigh loads, one time trip permits, overweight or oversize permits, etc.

Factoring Fees - Money factoring companies charge to pay you right away or collect your money.

Broker Fees - Money paid to or withheld from your pay to find loads for your truck.

Tools and Equipment - Refrigerator, television, CB, etc.

Advertising - Business cards, newspaper ads, information packets you hand out, free samples, flyers, product testing, videos and CD's.

Accounting - Receipts for your accounting kit, computer programs and tax preparation

Children - Money paid to children for helping with such things as delivering flyers, product, stuffing envelopes, cleaning office and car, etc.

Delivery or Shipping - Cost to mail or ship products, letters, etc.

Dues and Subscriptions - Dues to professional organizations and magazines that have to do with your trade or business.

Educational Expense - Classes or seminars that you take to improve your business.

Gifts - Gifts to clients and associates

Insurance - Professional insurance, liability, vehicle, health, property, in some cases life.

Laundry and Cleaning - This includes uniforms and protective clothing and also your clothing when you are out of town.

Legal and Professional Services - Attorneys, accountants, inspectors, appraisers, etc.

Materials - Anything you put into a product or service that you leave with the customer.

Office Expense - Office supplies, forms and receipt books, computer supplies, internet, printing, day planner, palm pilot, bank charges, faxes, etc.

Repairs - Repairs to equipment such as computers, and other office equipment.

Rent - Rental fees for equipment, technical equipment, office, etc.

Telephone - Cell phone, long distance calls on home phone, extra phone lines into home for business, fax or internet.

Home Office - A separate room in your home to do business and accounting. A percentage of utility Bills, home owners insurance, property tax, mortgage interest, refinance fees, repairs and maintenance, cleaning supplies, office decor, etc. are deductible.

Purchases - Any equipment, office furniture, computers, vehicles that cost over \$200.

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