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The Tax Blotter is a round-up of recent taxation news.

It's difficult to clear the tax law "floor" for medical expenses, so make sure you identify every expense you're entitled to claim.

Don't forget state taxes. Itemizers can only deduct medical expenses above 7.5% of adjusted gross income. If you're near the threshold for 2022, move up medical or dental visits scheduled for 2023. Note that most states follow this federal rule for medical expenses, but some don't. For example in New Jersey you can deduct the excess above 2% of AGI, while 100% of qualified expenses are deductible in Arizona. Find out the law for your state.

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return if you use it based on a physician's recommendation? The IRS says it isn't currently allowed. However, recent legislative proposals would provide deduction opportunities. We will keep a watch out for any significant developments.

Income Tax • Taxes

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