

Self-employment expenses Information

You can subtract the business expenses listed below from your gross income to get an amount for your net self-employment income.

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| <ul style="list-style-type: none">· Car and truck expenses (for travel during the workday, not commuting)· Depreciation· Employee wages and fringe benefits· Property, liability, or business interruption insurance· Interest (including mortgage interest paid to banks, etc.)· Legal and professional services· Commissions, taxes, licenses and fees | <ul style="list-style-type: none">· Advertising· Contract labor· Repairs and maintenance· Certain business travel and meals· Deductible self-employment taxes· Cost of self-employed insurance· Contributions to a self-employed SEP, SIMPLE, or qualified retirement plan· Rent or lease of business property and utilities |
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