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5 Unusual Tax Deductions

We are smack dab in the middle of tax season now, so it pays to determine your tax deductions. Here are 5 unusual tax deductions that you may not know about. Who knows, some of these might apply to you.

Gambling losses

Did you know you can write off your gambling losses from last year up to the amount of your winnings? Suppose you lost at Bingo in your social club. If you kept a diary listing the type of gambling or wager, the amount of losses and winnings, whom you were with, where it took place etc, you can claim for a deduction of such losses.

Cost of Uniforms

If you are a professional athlete having to put on a uniform while at work, you are entitled to claim a deduction for the cost of your uniforms. Team sport players fit easily into this category (soccer, basketball, football players etc). Members of other uniformed bodies required to wear uniformed attire also qualify for this deduction (firefighters, police officers, medical personnel etc). Deductible uniforms for such professionals are considered work clothes. And work clothes are deductible tax expenses when they

fulfill two conditions.

Firstly, they must be worn as a condition for their employment. And secondly, the uniforms cannot be substituted for common every day clothes.

So if your employer (the organization that you work for) does not pay for your uniforms, you can claim a deduction for them from your taxes.

Gifts for Business purposes

If you buy gifts for business clients or associates, you can claim deductions on the cost of such gifts under certain provisos. The amount you can deduct is limited to \$25 per recipient and you cannot claim for gifts that are identical, widely distributed, cost \$4 or less or have your name imprinted on it.

Cost of Wigs

Believe it or not, the IRS allows you to claim deductions on the cost of buying yourself a wig. Regardless of the reason for your hair loss, you can include the cost of getting a wig into your list of deductibles. But if you choose hair transplant surgery, you won't be able to claim a deduction.

This is because such surgeries are considered cosmetic surgeries, which are generally not allowed as tax deductions. The only exception to that is when certain situations made the surgery absolutely necessary such as an injury to your scalp.

Weight Loss programs

If you enrolled in a weight loss program upon the prescription of a doctor to treat a physical condition such as obesity, you may claim the fees as deductibles. But other fees like those of health clubs, dance or swim lessons are not deductible, even with a doctor's recommendation. Neither are costs of diet pills, except in very limited situations.