

# Medical Bills Are Tax Deductible for Self Employed in 2023 and 2024

*The good news for self-employed taxpayers is that medical expenses may be tax deductible, but it's important to understand the rules that apply.*

TRAVERSE CITY, MI, US, November 16, 2023 /EINPresswire.com/ -- Self-employed individuals often face unique challenges when it comes to tax deductions. One of the most common questions they ask is whether they can deduct their medical bills from their taxes.

The good news for [self-employed taxpayers](#) is that [medical expenses may be tax deductible](#), but it's important to understand the rules that apply.

For the tax years 2023 and 2024, the IRS has updated the rules for self-employed individuals regarding tax deductions for medical expenses. Starting in 2023, the deduction value for medical expenses varies because the amount changes based on your income.

The IRS allows all taxpayers to deduct their total qualified unreimbursed medical care expenses that exceed 7.5% of their adjusted gross income. It's important to note that the new limit applies only to taxpayers who itemize their deductions.

Another important point to keep in mind is that not all medical expenses are tax deductible.



Medical Expenses Tax Deduction



Claiming the Medical Expense Tax Deduction

Some of the medical expenses that may be tax deductible include doctor's visits, hospital stays, prescription medications, and medical equipment.

Additionally, self-employed individuals may be able to deduct premiums for medical insurance, long-term care insurance, and dental insurance.

[In conclusion, the new tax laws for 2023 and 2024](#) offer increased tax deductions for self-employed individuals with medical expenses. However, it's important to understand the rules that apply and to keep accurate records of all medical expenses.

If unsure whether medical expenses are tax deductible, it's always a good idea to consult with a tax professional who can guide you through the process. To learn more, visit <https://americantaxservice.org/how-to-determine-medical-expenses-tax-deductible/>

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