Illinois CPA Society's End of Year Money Saving Tips

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There are a few last minute things you can do before the end of the year in order to save money on your 2012 income tax bill. According to the Illinois CPA Society, one way is by making charitable donations. Consider paying January mortgage interest in December, which would add an extra month of interest for 2012 deductions. Add a contribution to your 401(k), which is considered pre-taxable income and excluded. Look at the tax laws for other expenses, such as moving or job-hunting costs that could be tax deductible. Visit the IRS website for a full list of money-saving deductions.

Read the full article here:
End-of-year money saving tips from Illinois CPA Society - WREX-TV