



Tax Deduction for Assisted Living

Did you know that costs associated with Assisted Living could be considered a medical expense and may be tax deductible?

Section 213 of the Internal Revenue code allows deductions for medical care for an individual, spouses or dependents if the expense exceeds 7.5% of the taxpayer's adjusted gross income.

The monthly fee of an Assisted Living Community may be considered a medical expense. It further states that if a resident is living in an Assisted Living Community because of a medical condition which requires them to be there, and meals and lodging are furnished, then the cost is considered a medical care expense.

Please consult your tax advisor on this code if you feel this could possibly apply to your situation!