

HOW TO REPORT RENTAL INCOME TO IRS?

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How To Report Rental Income To Irs

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Every Airbnb Host's Tax Guide Stephen Fishman, 2022-01-01 The complete tax guide for Airbnb and other short term rental hosts As a short term rental host you re entitled to many valuable deductions and other tax benefits This book the first of its kind shows you how to make the most of your hosting business without risking problems with the IRS Learn everything you need to know about taxes including deductions you should be taking how to report your short term rental income how to deduct losses incurred during the COVID 19 pandemic and vacation home and tax free rental rules Whether you rent your property through Airbnb FlipKey TripAdvisor Craigslist or VRBO you want to make sure you understand these tax rules including the 20% pass through deduction This new edition covers changes and updates to tax laws revised as a result of the coronavirus crisis Stephen Fishman is the author of several Nolo books including *Every Landlord's Tax Deduction Guide* *Deduct It* and *Tax Deductions for Professionals* He is a two time recipient of the Independent Book Publishers Association's Benjamin Franklin Award

Every Landlord's Tax Deduction Guide Stephen Fishman, 2020-12-02 Maximize your tax deductions Rental real estate provides more tax benefits than almost any other investment *Every Landlord's Tax Deduction Guide* is the only book that focuses exclusively on IRS rules and deductions for landlords The book covers the latest tax laws including changes under the Coronavirus Aid Relief and Economic Security Act CARES Act that are particularly beneficial to landlords Learn about landlord tax classifications reporting rental income hiring workers and depreciation Find out how to handle casualty and theft losses distinguish between repairs and improvements deduct home office car travel and meals keep proper tax records and much more Filled with practical advice and real world examples *Every Landlord's Tax Deduction Guide* will save you money by making sure you owe less to the IRS at tax time This edition is updated to cover changes under the Coronavirus Aid Relief and Economic Security Act CARES Act

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