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## SMALL BUSINESS OWNERS GUIDE TO TAX DEDUCTIONS FOR 2026

By Beth Breslow,  
**Breslow's Bookkeeping Business**

One of the most common questions my small business owner clients ask me towards the end of the year or beginning of a new year is "What can I do to bring down my taxable income to avoid a hefty tax bill?" The below options can be implemented in 2026 to increase your tax deductions moving forward.

**1. Wages and salaries:** Hourly wages and annual salaries paid to employees are fully deductible, including bonuses and commissions.

**2. Employee benefits:** Employee benefits lead to tax deductions. The following employee programs are tax deductible: Education assistance, Childcare allowances, Life insurance adoption assistance and Qualified retirement plan accounts.

**3. Contract labor:** The cost of paying independent contractors, freelancers, and even legal and professional services are fully tax deductible, as long as the payments made are more than \$600.

**4. Interest expenses:** Small business loans and business credit cards are two vital financial resources, and the interest expense of business and some personal loan payments are tax-deductible.

**5. Insurance:** Business insurance is an unavoidable expense for small business owners but may make them eligible for a tax deduction.

**6. Leasing costs:** Rental payments made on an office space or retail space lease are tax deductible as a business expense as well as the interest on lease payments made on equipment financing, i.e., Copy Machine.

**7. Taxes:** Business taxes including federal, state, real estate, and sales taxes can be deducted. Other expenses like FICA, FUTA, and state unemployment taxes, are also 100 percent tax-deductible.

If your business is not currently utilizing any of the above mentioned, now is the time for 2026.

*Breslow's Bookkeeping Business serves Collegeville and the surrounding areas. For additional information, please contact Beth Breslow at 215.272.5217; email: bethbreslow@gmail.com; and visit [www.breslowbookkeeping.com](http://www.breslowbookkeeping.com).*

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