

## Getting in the Game: Taxes for Artists



Rosewood Arts Centre June 1, 2013

## **Common Tax Questions**

- Why do I owe taxes? I hardly made any money!
- Wait Do I have to collect sales tax on that?
- Is this deductible?
- What do you mean supplies may not be deductible?
- All my receipts are crumpled in this box. Is that okay?

## Resources

- General Guidance from Tax Experts
  - o "<u>Publication 15: Employer's Tax Guide</u>." IRS. 2012.
  - o "<u>Publication 535: Business Expenses</u>." IRS. March 13, 2012.
  - o "Publication 583: Starting a Business and Keeping Records." IRS. December 2011.
  - o "Taxation and Tax Deductions for the Visual Artist" by Peter Jason Riley.
  - Cost of Goods Sold and Inventory Topics
    - o "<u>Cost of Goods Sold and the Tax Gap</u>." IRS. July 2006.
- Other Recent Deduction News
  - IRS <u>Rev. Proc. 2013-13</u> regarding the home office deduction safe harbor
  - Articles on the topic in <u>Inc.</u> and <u>Forbes</u>
- Sales & Use Tax in Ohio
  - o <u>Ohio Sales & Use Tax</u> and <u>Ohio Vendor Licenses</u>
  - "Internet Sales Tax Faces a Tougher Sell in the House After Passing Senate" by Tim Devaney