



EXPERT UPDATE



IRS Releases 2012 Versions of Publication 502 and 503



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The IRS has released the latest versions of **Publications 502** and **503** for use in preparing 2012 tax returns. Individuals who contribute to Medical FSAs or Health Savings Accounts rely on Publication 502 to help determine what types of healthcare services are eligible for reimbursement by the accounts.

The 2012 Publications are almost identical to the 2011 publications. The standard mileage rate and lodging expense rules have been altered and the health coverage tax credit has been updated in Publication 502. Publication 503 has added an example that illustrates how an employee with two qualifying individuals can exclude \$5,000 of DCAP reimbursements and also take a partial DCTC based on \$1,000 of additional dependent care expenses.

Please use the following links to access the Publications:

Pub. 502: www.irs.gov/pub/irs-pdf/p502.pdf

Pub. 503: www.irs.gov/pub/irs-pdf/p503.pdf

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