

Current Internal Revenue Code, SEC. 212. EXPENSES FOR PRODUCTION OF INCOME.

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In the case of an individual, there shall be allowed as a deduction all the ordinary and necessary expenses paid or incurred during the taxable year—

212(1) for the production or collection of income;

212(2) for the management, conservation, or maintenance of property held for the production of income; or

212(3) in connection with the determination, collection, or refund of any tax.