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Tax Preparation Checklist

Personal information:

This info tells the IRS exactly who's filing, who is covered in your tax return, and where to deposit your tax refund.

- ☐ Photo ID
- ☐ Social Security numbers & dates of birth for you, your spouse, your dependents
- ☐ Copies of last year's tax return for you and your spouse (2 years for businesses)
- ☐ Bank account number & routing number if depositing your refund/payment
- ☐ IP Pin if you, your spouse or a dependent have been issued one from the IRS

Information about your income:

- ☐ W-2 forms
- ☐ W-2G forms for gambling winnings
- ☐ 1099-C forms for cancellation of debt
- ☐ 1099-G forms for unemployment, or state or local tax refunds
- ☐ 1099-MISC forms for any miscellaneous compensation (rents, prizes,etc)
- ☐ 1099-NEC forms for any independent contractor work
- ☐ 1099-R, Form 8606 for payments/distributions from IRA's or other retirement
- ☐ 1099-S or 1099-B forms for income from sale of a property (also will need dates of when you purchased the property & when you sold the property, the price you paid for the property, and the total closing costs)
- ☐ 1099-INT, -DIV, -B, or K-1 Forms for investment or interest income
- ☐ SSA-1099 for Social Security benefits received

Information about your income (continued)

- [ ] Alimony received (& date of divorce)
- [ ] Business or farming income – Profit & Loss statement, capital equipment information
- [ ] Rental property income and expenses; Profit/Loss statement, suspended loss info
- [ ] Prior year installment sale information – Forms 6252, principal & interest collected during the year, SSN & address for the payer
- [ ] Miscellaneous income; jury duty, scholarships, etc.

Adjustments to your income:

The following items can help reduce the amount of your income that is taxed, which can increase your tax refund, or lower the amount you owe.

- [ ] Form 1098-E for student loan interest paid (or loan statements for student loans)
- [ ] Form 1098-T for tuition paid (or receipts/canceled checks for tuition paid for post-high school)
- [ ] For teachers: Canceled checks or receipts for expenses paid for classroom supplies, etc. (up to $300
- [ ] Records of IRA contributions made during the year
- [ ] Receipts for any qualifying energy-efficient home improvements (solar, window, etc)
- [ ] Records of Medical Savings Account contributions
- [ ] Self-employed health insurance payment records
- [ ] Records of moving expenses (Only if in the military!)
- [ ] Alimony paid (date of divorce)
- [ ] Keogh, SEP, Simple, and other self-employed pension plans

Deductions & Credits:

Uncle Sam offers a number of deductions & credits to help lower your tax bill, which means more $ in your pocket! You'll need the following documentation to make sure you get all the deductions & credits you deserve:

- [ ] Child care costs :provider's name, address, tax ID, and amount paid
- [ ] Education costs: Form 1098-T, education expenses
- [ ] Adoption costs: SSN of child; records of legal, medical, & transportation costs, court costs, attorney fees
- [ ] Forms 1098: Mortgage interest, private mortgage insurance (PMI), and points you paid

Deductions & Credits (continued)

- [ ] Investment interest expenses
- [ ] Charitable donations: cash amounts, official charity receipts, canceled checks; value of donated property (such as a car); miles driven & out-of-pocket expenses
- [ ] Medical & dental expense records (includes pharmacy, medical supplies); mileage
- [ ] Casualty & theft losses: amount of damage, insurance reimbursements
- [ ] Records of home business expenses, home size/office size, home expenses (utilities, repairs/maintenance to the general structure of the home & to the home office, home-owner's insurance, home warranties, HOA fees), prior depreciation/amortization schedules
- [ ] Rental property income/expenses; profit/loss statement, rental property suspended loss information, prior depreciation/amortization schedule

Taxes you've paid

- [ ] State & local income taxes paid
- [ ] Property taxes paid
- [ ] Personal property taxes
- [ ] Vehicle license fees based on value of vehicle (including ATVs, RVs, etc)
- [ ] Sales tax on large ticket items (car/boat, RV, etc)

Other information:

- [ ] Estimated tax payments made during the year
- [ ] Prior-year refund applied to current year and/or any amount paid with an extension to file
- [ ] Foreign bank account information: location, name of bank, account number, peak value of account during the year
- [ ] Form 1095-A if you had coverage through the Health Insurance Marketplace
- [ ] Documents from the IRS, Health Insurance Marketplace, your state tax agency, or anything that says "IMPORTANT TAX DOCUMENT"
- [ ] If you are filing a 2020 or 2021 tax return to claim missed stimulus checks or the 2021 expanded Child Tax Credit, you will need to provide IRS Notice 1444, 1444-B, and/or 1444-C for your Economic Impact Payments; IRS Letter 6419 for your Child Tax Credit advance payments; IRS Letter 6475 for your 3rd Economic Impact Payment (stimulus check)