

TAX PREP CHECKLIST

PERSONAL INFORMATION

Tax Identification Numbers are mandatory items on your tax prep checklist. All taxpayers will need the following information:

- Your social security number or tax ID number
- Your spouse's full name and social security number or tax ID number

DEPENDENT(S) INFORMATION

Parents are caregivers should gather this information as they review what they need to file their taxes:

- Dates of birth and social security numbers or tax ID numbers
- Childcare records (including the provider's tax ID number) if applicable
- Income of other adults in your home
- Form 8332 showing that the child's custodial parent is releasing their right to claim a child to you, the noncustodial parent (if applicable)

SOURCES OF INCOME

Many of these forms will not apply every year. For example, you will only receive the investment forms you may need to file your taxes if you had distributions or other activity.

Employed

- Forms W-2
- Unemployment, state tax refund (1099-G)

Self-Employed

- Forms 1099, Schedules K-1, income records to verify amounts not reported on 1099s
- Records of all expenses - check registers or credit card statements, and receipts
- Business-use asset information (cost, date placed in service, etc.) for depreciation
- Office in home information, if applicable
- Record of estimated tax payments made (Form-ES)

Rental Income

- Records of income and expenses
- Rental asset information (cost, date placed in service, etc.) for depreciation

Retirement Income

- Pension/IRA/annuity income (1099-R)
- Traditional IRA basis (i.e., amounts you contributed to the IRA that were already taxed)
- Social security/RRB income (1099-SSA, RRB-1099)

Savings & Investments or Dividends

- Interest, dividend income (1099-INT, 1099-OID, 1099-DIV)
- Income from sales of stock or other property (1099-B, 1099-S)
- Dates of acquisition and records of your cost or other basis in property you sold (if basis is not reported on 1099-B)
- Health Savings Account and long-term care reimbursements (1099-SA or 1099-LTC)
- Expenses related to your investments
- Transactions involving cryptocurrency (Virtual currency)

Other Income & Losses

- Gambling income (W-2G or records showing income, as well as expense records)
- Jury duty records
- Hobby income and expenses
- Prizes and awards
- Trusts
- Royalty Income 1099-Misc
- Any other 1099s received
- Record of alimony paid/received with ex-spouse's name and SSN

Stimulus

- Total Stimulus Income received

TYPES OF DEDUCTIONS

The types of deductions you can take depend a lot on your life situation.

Home Ownership

- Forms 1098 or other mortgage interest statements
- Real estate and personal property tax records
- Receipts for energy-saving home improvements (e.g., solar panels, solar water heater)
- All other 1098 series forms

Charitable Donations

- Cash amounts donated to houses of worship, schools, other charitable organizations
- Records of non-cash charitable donations
- Amounts of miles driven for charitable purposes

Medical Expenses

- Amounts paid for healthcare insurance and to doctors, dentists, and hospitals
- Amounts of miles driven for medical purposes

Health Insurance

- Form 1095-A if you enrolled in an insurance plan through the Marketplace (Exchange)

Childcare Expenses

- Fees paid to a licensed day care center or family day care for care of an infant or preschooler
- Wages paid to a baby-sitter

Do not include expenses paid through a flexible spending account at work

Educational Expenses

- Forms 1098-T from educational institutions
- Receipts that itemize qualified educational expenses
- Records of any scholarships or fellowships you received
- Form 1098-E if you paid student loan interest

K-12 Educator Expenses

Receipts for classroom expenses (for educators in grade K-12)

State & Local Taxes

Amount of state/local income tax paid (other than wage withholding), or amount of state and local sales tax paid

Invoice showing amount of vehicle sales tax paid

Retirement & Other Savings

Form 5498-SA showing HSA contributions

Form 5498 showing IRA contributions

All other 5498 series forms (5498-QA, 5498-ESA)

Federally Declared Disaster

City/County you lived/worked/had property in

Records to support property losses (appraisal, clean-up costs, etc.)

Records of rebuilding/repair costs

Insurance reimbursements/claims to be paid

FEMA assistance information

Check FEMA site to see if my county has been declared a federal disaster area