



Tax Preparation Checklist

Before you start to prepare your income tax return, review the following checklist. Highlight the areas that apply to you, and make sure you have that documentation available. You can attach the list to a folder of your tax documents, and check items off as you go.

Most people need:

Personal information

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

- Social Security numbers and dates of birth for you, your spouse, your dependents
- Copy of last year's tax returns for you and your spouse
- Bank account number and routing number, if depositing your refund directly into your account
- Copy of driver's licenses for you and your spouse.

Information about your income

- W-2 forms for you and your spouse
- 1099-MISC forms for you and your spouse (for any independent contractor work)
- 1099-C forms for cancellation of debt
- 1099-G forms for unemployment income, or state or local tax refunds
- SSA-1099 for Social Security benefits received
- 1099-R, Form 8606 for payments/distributions from IRAs or retirement plans
- 1099-INT, -DIV, -B, or K-1s for investment or interest income
- 1099-S forms for income from sale of a property
- Miscellaneous income: jury duty, gambling winnings, Medical Savings Account, scholarships, etc.
- Alimony received
- Business or farming income - profit/loss statement, capital equipment information
- Business Schedule K-1 (Form 1065) statement
- Rental property income and expenses: profit/loss statement, suspended loss information



Tax Preparation Checklist continued

- Prior year installment sale information - Forms 6252, principal and interest collected during the year, SSN and address for payer

Adjustments to your income

This 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.
- Records of IRA contributions made during the year
- Receipts for any qualifying energy-efficient home improvements (solar, windows, etc.)
- Records of Medical Savings Account (MSA) contributions
- Self-employed health insurance payment records
- Records of moving expenses
- Alimony paid
- Keogh, SEP, SIMPLE, and other self-employed pension plans

If you itemize your deductions:

Deductions and credits

The government offers several deductions and credits to help lower the tax burden on individuals, which means more money in your pocket. You'll need the following documentation to make sure you get all the deductions and 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 and transportation costs
- Forms 1098: Mortgage interest, private mortgage insurance (PMI), and points you paid



Tax Preparation Checklist continued

Deductions and credits continued . . .

- Investment interest expenses
- Charitable donations: cash amounts, official charity receipts, canceled checks; value of donated property; miles driven and out-of-pocket expenses
- Medical and dental expense records
- Casualty and theft losses: amount of damage, insurance reimbursements
- Records/amounts of other miscellaneous tax deductions: union dues; unreimbursed employee expenses (uniforms, supplies, seminars, continuing education, publications, travel, etc.)
- Records of home business expenses, home size/office size, home expenses
- Rental property income/expenses: profit/loss statement, rental property suspended loss information

Taxes you've paid

- State and local income taxes paid
- Real estate taxes paid
- Personal property taxes
- Vehicle license fees based on value of vehicle

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