

ABRAHAM COHAN CPA

Tax Preparation Checklist

Before you begin to prepare your income tax return, go through the following checklist. Put a check mark next to the items that apply to you, and make sure you have that information available.

Please use my secure site to transfer your documents: <https://acohan.securefilepro.com/>

Personal Information

- Social Security number and date of birth of new dependents
- State issued IDs for you and your spouse (any state)
- Bank account and routing number, for direct deposit of refund or debit for payment

Income Information

- W-2 forms for you and your spouse
- 1099-C forms for cancellation of debt
- 1099-G forms for unemployment income, or state tax refunds
- 1099-MISC forms for you and your spouse
- 1099-NEC forms for you and your spouse (for any Non-Employee Compensation)
- 1099-R, Form 8606 for payments/distributions from IRAs or pension plans, RMD
- 1099-S forms for income from sale of a property
- 1099-INT, 1099-DIV, 1099-B, 1099-S or K-1s received from brokers
- K-1s received from Trusts, Partnerships or S-Corporations
- SSA-1099 for Social Security benefits received
- Alimony received (Alimony received based on agreement signed after 2018 is not taxable)
- Records of business profit/loss, credit and bank statement, asset use info for depreciation
- Income from your dependents investment accounts
- Rental property income & expenses, asset information for depreciation, suspended loss info
- Other income: jury duty, gambling winnings, Medical Savings Account, royalty income, etc.

Income Adjustments

- 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-HS)
- For teachers: Canceled checks or receipts for expenses paid for classroom supplies, etc.
- Records of IRA contributions made during the year or until April 15th
- Receipts for any qualifying energy-efficient home improvements (solar, windows, etc.)
- Records of Medical Savings Account (MSA) contributions
- Self-employed health insurance payment records
- Alimony paid (Alimony paid based on agreement signed after 2018 is not deductible)
- Keogh, SEP, SIMPLE, and other self-employed pension plans
- Real Property Tax Refund (NYS STAR)

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Deductions and credits

- 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
- Investment interest expenses
- Charitable donations: official charity receipts, canceled checks, miles driven
- Medical and dental expense records, only if exceeds 10% of AGI
- Casualty and theft losses: amount of damage, insurance reimbursements
- Unreimbursed expenses for Armed Forces, Artists, Gov Officials or Disabled Employees only
- Records of home business expenses, home size/office size, home expenses
- Rental property income/expenses: profit/loss statement, rental property suspended loss
- Foreign taxes paid

Taxes you paid

- State and local income taxes paid
- Real estate taxes paid
- Foreign Taxes Paid
- Vehicle license fees based on value of vehicle

Other Information

- Estimated tax payments made during the year (if any)
- Prior-year refund applied to current year and/or any amount paid with an extension
- Amount of stimulus payments received, if any
- Foreign bank account information: location, name of bank, account number, highest amount