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CHECKLIST – 2023 TAX YEAR

What to bring to your Tax Preparation Appointment

Income

- ❑ Forms W-2s – salaries and wages;
- ❑ Forms 1099INT, 1099DIV - interest and dividends form savings accounts, money markets, mutual funds, stocks, bonds, etc;
- ❑ Form 1099B - Sale of stocks, bonds, mutual funds, virtual currency, etc.;
- ❑ Form 1099R - Pensions, Annuities and IRA distributions;
- ❑ Form SSA-1099 - Social Security benefits;
- ❑ Form 1099G - Unemployment Compensation;
- ❑ Rental property income and expenses;
- ❑ Forms 1099-Misc, 1099-Nec – for rental, self-employment activities, etc.;
- ❑ Form 1099K –Payment Card and Third Party Network Transactions;
- ❑ Copies of all K-1s (Partnership, S corporation and LLC);
- ❑ Alimony, Tips, Prizes, Awards, Royalties, etc.;
- ❑ Jury Duty, Gambling/Lottery Winnings, etc.;

Deductions

- ❑ Traditional IRA contributions;
- ❑ Roth IRA contributions – not deductible , but could be eligible for the credit;
- ❑ Your payments to health saving account plan for 2023;
- ❑ Child Care Expenses (for children under 13 years old) – provider’s name, address, social security or tax ID number and amounts paid for each child to each provider;
- ❑ College Tuition Expenses -Form 1098-T;
be prepared to answer the following questions: what year in college?; if payment had been made from education saving funds, grants or financial aids?
- ❑ Student Loan Interest Paid – Form 1098E;

CHECKLIST (continued)

- ❑ Home improvements expenses spent for energy saving, such as insulation, exterior windows and doors, skylights, pigmented coated metal roofs and energy saving property.
- ❑ Penalties on early withdrawal of savings;
- ❑ Alimony paid (need recipient's SSN);
- ❑ Record of Federal, State and Local estimated tax payments for 2023;
- ❑ Information regarding your health insurance in 2023 if obtained from Market Insurance Place – form 1095A;
- ❑ If you rent your residence: monthly rent payments in the year 2023, landlord name and address.

- ❑ **For self-employed individuals:**
 - All business related income and expenses;
 - Pension contributions made or to be made for the year 2023;
 - Health insurance premiums paid in 2023;

If you bought, sold or refinanced your residence during the 2023, provide the following documents -

- ❑ Closing papers from purchase of new residence;
- ❑ Closing papers from sale of old residence;
- ❑ Closing papers from refinance of current residence;

If you own your residence – itemized deductions:

- ❑ Medical expenses (should be more than 7.5 % of your gross income to be deducted);
- ❑ Real estate property taxes;
- ❑ Vehicle license plate fees;
- ❑ Home mortgage interest, PMI insurance and points (form 1098);
- ❑ Home equity loan interest (if spent on house remodeling or renovations);
- ❑ Charities - cash and non-cash (should be supported by receipts);
- ❑ Investment expenses - margin interest,
- ❑ State taxable value of your Michigan home (available from local assessor's office) for gross income less than 67K per 2023;

THANK YOU !