

# Your 2019 Tax Document Checklist:

## Personal Information

- Your Social Security number (for you and your spouse and dependents, if applicable)
- If you do not have a Social Security number, your Individual Tax Identification Number
- Government issued ID (ex: Calif Driver License)
- Current phone/cell number
- Last 3 years of tax returns

## Employee Information

- W-2 Forms for 2019 from all employers

## Childcare Expenses

- Fees paid to a licensed day/family care center for care of an infant to Tween (under age of 13)
- Wages paid to a babysitter and the sitter's Social Security Number

## Charitable Contributions

- Cash/Check/Charge amounts donated to houses of worship, schools, other qualified charitable organizations—must have receipt for donations in excess of \$250.00
- Records of non-cash charitable donations
- Mileage driven for charitable purposes

## Medical Expenses

- Total amount paid for healthcare insurance and expenses; along with itemized receipts
- Health Insurance:
  - Form 1095-A if you enrolled in an insurance plan through the Marketplace (Covered California)
  - Form 1095-B and/or 1095-C if you had insurance coverage through any other source
- Marketplace exemption certificate (ECN) if you applied for and received an exemption from the Marketplace
- Form 5498-SA, HSA, Archer MSA, or Medicare Advantage MSA Information

## Self-Employment Information

- Form 1099-MISC
- Schedule K-1
- Income records to verify amounts paid or received if not reported on a 1099-MISC
- Records of all expenses paid in 2019 related to your self-employment business, includes logs and receipts
- Business-use asset information (cost, date placed in service, etc.) for depreciation purposes

- Home office expenses

## **Retirement Information**

- Total amount you contributed for 2019
- Total value of your retirement accounts as of Dec. 31, 2019
- Pensions, IRA, and other retirement income (Form 1099-R)
- Social Security income

## **Rental Income**

- Records of income and expenses paid in 2018, including receipts
- Rental asset totals – cost, date placed in service for depreciation determination

## **State & Local Taxes or Sales Tax**

- Amount of state/local income tax paid for balance due in prior tax year (other than wage withholding)
- Amount of state and local sales tax paid
- State estimated taxes paid in 2019, Form 540ES (Quarterly Taxes)
- Invoice showing amount of vehicle sales tax paid

## **Financial Information**

- 1099INT and 1099DIV from accounts and investments
- Your bank account and routing number
- A list of taxes you paid the previous two years: including property taxes, state and local taxes and any estimated taxes payments you made

## **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

## **Estimated Taxes Paid (1040ES)**

- Federal estimated taxes paid in 2019, Form 1040ES (Quarterly Taxes)
- State estimated taxes paid in 2019, Form 540ES (California)

Use the tax checklist below to find the documents and forms you'll need to get started.

## *Personal Information*

- Your social security card or tax ID number
- Government issued ID card (ex., driver license)
- Your spouse's full name and social security number or tax ID number

## *Dependent(S) Information*

- Dates of birth and social security cards or tax ID numbers
- Childcare records (including the provider's tax ID number) if applicable
- Child's birth certificate
- 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*

- **Employed**
  - Forms W-2 from all employers
- **Unemployed**
  - Unemployment, state tax refund (1099-G)
- **Self-Employed**
  - Forms 1099-MISC, Schedules K-1, and/or 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 1040ES)
- **Rental Income**
  - Records of income and expenses
  - Rental asset information (cost, date placed in service, etc.) for depreciation
  - Record of estimated tax payments made (Form 1040ES)
- **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
- Record of estimated tax payments made (Form 1040ES)
- **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.
  - Cancellation of debt
  - Any other 1099s received
  - Record of alimony paid/received with Ex-spouse's name and SSN (for divorce prior to 2018)

## *Types Of Deductions*

- **Home Ownership**
  - Forms 1098 or other mortgage interest statements
  - Real estate and personal property tax records
  - Receipts for energy-saving home improvements
  - 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 or medical purposes
- **Medical Expenses**
  - Amounts paid for healthcare insurance and to doctors, dentists, hospitals
- **Health Insurance**
  - Form 1095-A if you enrolled in an insurance plan through the Marketplace (aka: Exchange, Covered California, etc.)
  - Form 1095-B and/or 1095-C if you had insurance coverage through any other source (i.e. an employer, insurance company, government health plan such as Medicare, Medicaid, CHIP, TRICARE, VA, etc.)
  - Marketplace exemption certificate (ECN) if you applied for and received an exemption from the Marketplace (Exchange/Covered California)
- **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 and their tax ID number (Social Security Number)—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
- **State & Local Taxes or Sales Tax**
  - 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, cleanup 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

## Basic Documents You Need

- \_\_\_ 2018 tax return (for reference)
- \_\_\_ W-2s
- \_\_\_ 1099-MISC
- \_\_\_ 1099-R
- \_\_\_ 1099s for interest and dividends
- \_\_\_ 1095-A Health Insurance Marketplace Statement (if applicable)
- \_\_\_ Brokerage statements
- \_\_\_ K-1s from S corporations or partnerships
- \_\_\_ 1098 reporting mortgage interest
- \_\_\_ SSA-1099 Social Security or Railroad benefits including Medicare B and D premiums
- \_\_\_ 1099G, W-2G
- \_\_\_ Real estate tax bills
- \_\_\_ Personal property tax bills
- \_\_\_ Purchase and sale agreements for real property
- \_\_\_ Refinancing statements

## Issues to Check and Special Situations

- \_\_\_ Check social security numbers, address
- \_\_\_ Dependent changes--births, deaths, etc. rules on dependents
- \_\_\_ Birth dates of taxpayers and dependents
- \_\_\_ Telephone numbers
- \_\_\_ Dependent information including social security no., months lived with taxpayer, child care expense
- \_\_\_ Change in marital status
- \_\_\_ Taxpayer or spouse disabled in 2016
- \_\_\_ Death of taxpayer or spouse
- \_\_\_ Child under age 19 or full-time student under 24 with investment income greater than \$1,050
- \_\_\_ Noncustodial parent ([Form 8332](#))
- \_\_\_ Dependents not U.S. citizens or residents
- \_\_\_ Adoption expenses ([Form 8839](#))
- \_\_\_ Changes to Federal or state prior year tax returns
- \_\_\_ Member of Armed Forces
- \_\_\_ Changes to prior year returns that require filing amended return
- \_\_\_ Foreign financial accounts (includes signature authority)
- \_\_\_ Reporting of specified foreign assets ([Form 8938](#))
- \_\_\_ Grantor or transferor of foreign trust
- \_\_\_ Gifts over \$14,000 or gift to trust (gift tax return may be due)
- \_\_\_ Gifts to/from foreign individuals
- \_\_\_ Reporting of income and deductions in respect of decedent
- \_\_\_ Pay made to an individual for domestic services ([Schedule H](#))
- \_\_\_ Employer stock bonus plan
- \_\_\_ Start a business or buy an interest in partnership, LLC or S corporation?
- \_\_\_ Live in a federally declared disaster area?
- \_\_\_ Purchase a rental property or rent owned property for first time?
- \_\_\_ Vacation home purchase?
- \_\_\_ Engage in a like-kind exchange of property ([Form 8824](#))
- \_\_\_ Sell property (real or personal) using installment sale ([Form 6252](#))
- \_\_\_ Provide over half support for another person? (Check the rules for older dependents)
- \_\_\_ Rollover of IRA distributions
- \_\_\_ Early Distributions from IRAs, other qualified plans before age 59-1/2
- \_\_\_ Tip income not reported to employer
- \_\_\_ Casualty or theft losses

- Non-business bad debts
- Proceeds from Series EE or I Savings Bonds purchased after 1989 used for higher education expenses ([Form 8815](#))
- Paid alimony?
- Received alimony?
- Purchase fuels for non-highway use? ([Form 4136](#))
- Foreign earned income exclusion ([Form 2555](#))
- NOL (net operating loss) carryforward
- Farmer or fisherman income averaging
- Loans to/from related party (including business entity)
- Filing required in other than home state (rental property, partnership or S corporation, etc. in another state)
- Repayment of First-Time Homebuyer Credit ([Form 5405](#))
- Full year health insurance coverage; check box line 61, Form 1040, shared responsibility payment if not covered
- [Form 8965 \(Instructions\)](#), Health Coverage Exemptions
- [Form 8962 \(Instructions\)](#), Premium Tax Credit (PTC); Health Insurance Marketplace; reconciliation

## Income

### W-2 Information

- Wages
- Federal tax withheld
- Social security and Medicare wages and withholdings
- Social security tips, allocated tips
- Advance EIC payment
- Nonqualified plans
- Covered by pension plan?
- State income different than federal
- Box 12 amounts, codes
- Box 14 amounts, codes
- State and local withholdings
- Disability withholdings
- Employer provided dependent care
- Moving expenses
- State disability payments
- Forfeiture of flexible spending account

### 1099-R ([Pub. 575](#))

- Gross distribution
- Taxable amount
- Amount rolled over to traditional IRA
- Amount rolled over to Roth IRA
- Federal tax withheld
- State tax withheld
- State income exclusions
- Capital gain included
- Nontaxable contributions ([Form 8606](#))
- Net unrealized appreciation in employer securities
- Distribution codes box 7
- IRA/SEP/SIMPLE check box
- Penalty for early distribution ([Form 5329](#)); [Exceptions Checklist](#)
- Tax on lump-sum distributions ([Form 4972](#))

- Excess contributions
- State income/tax withheld
- Differences for state purposes
- Distribution received as beneficiary
- Public service employee
- Payments made to ex-spouse under qualified domestic relations order (QDRO)

#### **1099-INT**

- Interest income
- Early withdrawal penalty
- Savings bond or Treasury interest (generally nontaxable for state)
- Investment expenses
- Federal/state income tax withholding
- Foreign tax paid, country, sources
- Tax-exempt interest
- Private activity bond interest
- Tax-exempt interest attributable to state of residence
- Nominee interest
- Community property allocation
- Compare interest to prior year

#### **Other Interest Data**

- Seller financed mortgage interest
- Nominee interest
- Amortizable bond premium
- Original issue discount (OID)
- Bond premium on Treasury obligations
- Bond premium on tax-exempt bonds
- Accrued interest adjustment
- Check boxes Part III, Schedule B, if more than \$1,500 interest or dividends, foreign account

#### **1099-DIV ([Pub. 550](#))**

- Total ordinary dividends
- Qualified dividends, holding period
- Total capital gain distributions
- Unrecaptured Sec. 1250 gain
- Section 1202 gain
- Non-dividend distributions
- Federal/state income tax withheld
- Foreign tax paid, income, country source, type of income
- Investment expenses
- Cash/noncash liquidation distributions

#### **Other Dividend Data**

- Percentage/amount from U.S. Treasury obligations (exempt for state purposes)
- Collectibles (28%) gain
- Dividends exempt from federal tax (state and local obligations)
- Exempt dividends subject to alternative minimum tax
- Dividends subject to alternative minimum tax (AMT)
- Portion of dividend exempt from tax in state of residence
- Nominee dividend
- Restricted stock dividend
- Compare dividends to prior year
- Holding period on non-dividend distributions



Community property allocations

**1099-B Proceeds from Broker and Barter Transactions** (Schedule D; Form 8949)

- Date of sale or exchange
- Stocks, bonds, etc. gross proceeds
- Reported as gross proceeds or gross proceeds less commissions
- Federal income tax withheld
- Number of shares
- Classes of stock
- Description (security name)
- Basis reported by broker
- Basis reporting code
- Basis for mutual fund shares
- Profit or loss realized (closed futures or foreign currency contracts)
- Aggregate profit or loss
- Wash sale
- Personal use property
- Expired option purchased
- Expired option granted
- Worthless security
- Nontaxable dividends; reinvested dividends; basis adjustments
- Original issue discount; computations
- Qualified small business stock (Sec. 1244) loss?
- Gain on sale of small business stock (Sec. 1202) qualify for exclusion
- Collectibles 28% gain
- Sale of home where gain taxable; computing gain; carryover basis
- Gains from Forms K-1 (partnerships, S-Corp, estates, trusts), 2439, 4684, 4797, 6252, 6781, 8824
- Sales of business property; Sec. 1231 5-year recapture; depreciation recapture; [Form 4797](#)
- Different basis for regular and AMT tax
- Basis adjustments to reported amounts
- Capital loss carryforward from prior year
- Election to roll over gain on qualified small business stock
- Forced or involuntary conversion of livestock
- Like-kind and related party exchanges
- Sale of bonds with market discount
- Incentive stock options; alternative minimum tax
- Nonqualified stock options
- Employee stock purchase plan
- Adjustment for contingent payment debt
- Short sales? Date closed?

**Other Income**

- Social Security and Railroad Retirement benefits ([Pub. 915](#))
- State and local tax refund
- Unemployment compensation
- Conversion of regular IRA to Roth
- Recovery of bad debts previously deducted
- Bartering income not reported elsewhere
- Alimony
- Unreported tips
- Disability income
- Scholarship and fellowship income
- Election monitor

- Executor fees
- Alternative Trade Adjustment Assistance
- Agriculture payments
- Sec. 409A income (deferred compensation)
- Rebates of amounts deducted in previous years

## Other Income (and Losses), Form 1040, Line 21

- Prizes and awards (there are some limited exceptions)
- Jury duty pay (special rules apply)
- Gambling winnings (gross amount; with or without W-2G; lotteries; raffles; etc. deduct losses on Schedule A)
- Net operating loss (NOL) carryforward
- Cancellation of debt income (COD) (nonbusiness)
- Cancellation of debt income (business) from Schedule K-1
- Other income from Schedule K-1
- Reimbursements for amounts deducted in prior years including
  - Real estate taxes
  - Medical expenses
  - Home mortgage interest
  - General sales tax
- Child's income amount from Form 8814, line 12
- Amounts on 1099-MISC in boxes 3 or 8
- Rental of personal property (if not in the business of renting such property)
- Income from an activity not engaged in for profit (hobby income)
- Reemployment trade adjustment assistance payments (RTTA)
- Dividends on life insurance policies that exceed all net premiums
- Recapture of charitable contributions relating to fractional interest in tangible personal property
- Recapture of charitable contributions where organization disposes of property within 3 years
- Recapture of prior year tuition and fees deduction
- Long-Term care distribution (Form 8853)
- Loss on excess deferral distribution
- Income from foreign corporation (Form 5471)
- Alaska Permanent Fund dividends
- Taxable distributions from a Coverdell education savings account
- Taxable distributions from a qualified tuition program (QTP; Sec. 529)
- Taxable distributions from a health savings account
- Taxable distributions from an Archer MSA
- Medicare Advantage MSA distributions (Form 8853)
- Deemed income from HSA individual not eligible during testing (Form 8889)
- Taxable part of disaster relief payments (Pub. 525)
- Credit adjustment biofuels; Form 6478 and Form 8864
- Value of free tour for organizing group (unless trade or business; then Schedule C)
- Found property (taxable at fair market value in year in undisputed possession)
- Bribes, kickbacks, embezzlement income, etc.

- Rewards for providing information
- Personal expenses paid by another party (may be excludable in certain circumstances)
- Credit card insurance benefits received under a credit card disability or unemployment insurance plan

## Deductions Toward Adjusted Gross Income

- Self-employed health insurance (including children under age 24)
- Contributions to deductible IRA (limits \$6,000; \$1000 catchup)(check limits with other plans)
- Contributions to nondeductible IRA ([Form 8606](#))
- Contributions to SIMPLE (self-employed)
- Contributions to SEP
- Contributions to Keogh
- Health Savings Account ([Form 8889](#))
- Interest on student loan
- Medical Savings Account
- Educator expenses
- Business expenses of reservists, performing artists
- Penalty on early withdrawal of savings
- Tuition and fees deduction ([Form 8917](#))
- Domestic production activities deduction ([Form 8903](#))

## Other Adjustments, Form 1040, Line 36

- Personal property rental expenses
- Jury pay repayment to employer
- Repayment of supplemental unemployment benefits
- Foreign housing deduction (Form 2555)
- Reforestation amortization and expenses
- Archer MSA deduction (Form 8853)
- Contributions to 501(c)(18)(D) plan (reported and not reported on W-2)
- Qualified court costs and attorney fees related to unlawful discrimination
- Contributions to 403(b) plan by certain chaplains
- Qualified whistleblower fees
- Extraterritorial income exclusion (Form 8873)

## Itemized Deductions

### Medical ([Pub. 502](#))

- Medicare B insurance premiums
- Medicare D insurance premiums
- Health insurance premiums
- Long-term care insurance (deductible varies by age bracket)
- Prescription medications

- Prescription medical equipment and supplies
- Qualified long-term care premiums
- Self-employed health insurance premiums (not deductible on 1040)
- Doctors out-of-pocket (co-pays, etc.)
- Dentists out-of-pocket
- Physical therapists
- Eyeglasses and contact lenses and supplies
- Hospital, clinic out-of-pocket
- Ambulance fees and medical transportation
- Miles driven for medical purposes
- Lodging (see rules)
- Modifications to residence for disabled person
- Reduction for reimbursed amounts

### **Taxes**

- State (and local) income taxes withheld
- State (and local) estimated taxes paid (include 2015 refund applied)
- State (and local) income taxes paid with 2015 return
- Real estate taxes paid on principal residence
- Real estate taxes paid on additional home personal purposes
- Personal and excise property taxes (based on value)
- Auto registration fees based on value of vehicle
- Sales tax paid (if not deducting income taxes; table amount plus large purchases; actual amount)
- Sales tax on vehicle, boat
- Foreign taxes paid (if not taken as credit)

### **Interest ([Pub. 936](#))**

- Home mortgage interest for purchase of principal residence; \$1 million debt cap
- Home mortgage interest for purchase of second residence; definition of residence; boat; RV
- Home loan for home improvements
- Increase in debt on refinancing
- Home equity loan (principal limit \$100,000)
- Points to purchase a home
- Amortizable points on refinance of home loan or home equity loan
- Seller financed mortgage (special information requirement)
- Investment (margin) interest ([Form 4952](#)); carryforward; special election
- Qualified mortgage insurance premiums
- Allocation of interest, residence, business, investment, personal nondeductible
- Loan to related party? Below market interest?

### **Gifts to Charity ([Pub. 526](#))**

- Cash gifts (acknowledgment over \$250; proof all amounts)
- Noncash gifts
- Noncash over \$500 total ([Form 8283](#))
- Qualified charity check entity [IRS List of Exempt Organizations](#)
- Carryover from prior year
- Mileage driven for charity
- Parking fees, tolls, local transportation, uniforms, other out-of-pocket
- Reduction for amount received from charity; dinners; tickets
- Auto contributed ([Pub. 4303](#))
- Contributions of property \$5000; groups of similar property

### Casualty Losses ([Pub. 584](#))

- Definition of casualty loss
- Special rules for losses in federal disaster areas
- Safe harbor loss computation [Rev. Proc. 2018-08](#) [Rev. Proc. 2018-09](#)
- [Form 4684](#))

### Miscellaneous Itemized Deductions Not Subject to 2% Threshold (Pub. 529)

- Gambling losses not in excess of gambling winnings
- Disabled person, impairment related work expenses
- Deductions from pass-through entities (partnership, LLC, S corporation)
- Casualty and theft losses from income producing property
- Federal estate tax related to income in respect of a decedent; from K-1; not from K-1
- Amortizable bond premium (taxable bonds only)
- Unrecovered pension investment
- Loss resulting from a contingent payment debt instrument; inflation indexed debt instrument
- Losses from Ponzi-type investment schemes
- Income repayment under claim of right, more than \$3,000
- Unrecovered annuity payments
- Personal property used in a short sale

### Schedule C

- Ownership-taxpayer or spouse
- Employer ID
- Business code
- Business address
- Disposed of in current year
- Accounting method
- Required 1099s filed
- Material participation, at risk
- Qualified disaster area
- Sales (before/after sales tax)
- Gross receipts/1099-MISC/1099-K/statutory employee
- Inventory withdrawn for personal use
- Purchases, labor costs, materials and supplies, other costs
- Advertising
- Car and truck expenses/[Form 4562](#)/recordkeeping questions
- Commissions and fees
- Contract labor
- Depreciation, Sec. 179 deduction, equipment purchases [See Depreciation](#)
- Employee benefit programs
- Insurance (not health)
- Pension and profit-sharing plans (not for owner)
- Mortgage interest
- Other interest
- Legal and professional
- Office expenses (include bank charges, postage, cleaning, etc.)
- Rent or lease-machinery and equipment
- Rent or lease-other property

- \_\_\_ Repairs and maintenance (not improvements)
- \_\_\_ Supplies not in cost goods sold
- \_\_\_ Taxes and licenses (employer's share of FICA, state and federal unemployment tax, etc.)
- \_\_\_ Travel
- \_\_\_ Meals and entertainment (subject to 50% rule and not subject separate lines)
- \_\_\_ Utilities (include cell phone, telephone, internet)
- \_\_\_ Wages (gross)
- \_\_\_ Long-term contract reporting rules
- \_\_\_ True lease or purchase
- \_\_\_ Equipment purchases
- \_\_\_ Software 36-month amortization
- \_\_\_ Autos-lease inclusion amount
- \_\_\_ Federal-state depreciation differences
- \_\_\_ Home office expenses ([see below](#))
- \_\_\_ Carryover home office expenses
- \_\_\_ Listed property personal use questions
- \_\_\_ Mileage, personal use questions
- \_\_\_ Disabled access credit
- \_\_\_ Casualty losses; [Form 4684](#)
- \_\_\_ Work opportunity credit; qualified veteran ([Form 5884](#))
- \_\_\_ Domestic production activities deduction [Form 8903](#)
- \_\_\_ Small employer health care credit ([Form 8941](#))
- \_\_\_ Hobby loss rules
- \_\_\_ Sale of all or part of business; [Form 8594](#)
- \_\_\_ Abandonment of assets
- \_\_\_ At-risk rules ( [Form 6198](#)); passive activity rules

## Depreciation

- \_\_\_ Depreciation rules applicable to autos; lease inclusion amount; see [Vehicle Tables](#)
- \_\_\_ Applicable to business, rental property owners
- \_\_\_ [Form 4562; Instructions Pub. 946](#)
- \_\_\_ Qualified leasehold improvement, restaurant, retail property; 15-year depreciation; Sec. 179
- \_\_\_ Sale or lease?
- \_\_\_ Fiscal year taxpayer rules
- \_\_\_ Short taxable year
- \_\_\_ Basis; acquisition from related party
- \_\_\_ Federal/State/financial differences
- \_\_\_ On Form 4562 reconcile to asset/depreciation worksheets
- \_\_\_ Check for over depreciation/full depreciation of asset
- \_\_\_ Alternative minimum tax differences
- \_\_\_ Autos/trucks/other listed property; % use; fewer than 50% threshold for accelerated depreciation
- \_\_\_ Qualified nonpersonal use vehicle exempt from limitations
- \_\_\_ Sec. 179; auto limitations; \$25,000 SUV expense cap if GVWR greater than 6,000 pounds
- \_\_\_ Sec. 179; election on original or amended return; revoke election on amended return
- \_\_\_ Sec. 179 limitation; \$500,000 (2016; \$510,000 2017); investment limitation \$2,010,000 (2016; \$2,030,000 2017)
- \_\_\_ Sec. 179; taxable income limitation; partner/shareholder level
- \_\_\_ Sec. 179 carryover

- Sec. 179/depreciation recapture; drop in business use; disposition of property; tax planning
- Empowerment zone rules
- Recovery period
- Off-the-shelf software; Sec. 179; 3-year straight-line
- Placed in service rule
- Half-year; mid-month; mid-quarter convention; no depreciation if asset acquired and disposed of in same year
- Depreciation for short year
- Like-kind and involuntary conversions
- First-year bonus depreciation; new property; election out by class of property
- Amortization of startup, organization, etc. expenses
- Election for de minimis safe harbor; Sec. 1.263(a)-1(f)
- Expensing; \$2,500 election; \$5,000 election (audited financial statements)
- Election, building expense safe harbor small taxpayers; Sec. 1.263(a)-3(h)
- Election, capitalization of amounts paid or incurred for employee compensation/overhead as transaction costs
- Election, capitalize repair and maintenance costs
- Election, capitalize ratable, temporary, or standby emergency spare parts
- Election, partial asset disposition
- Adoption of accounting policy statement
- Farmers; breeding livestock
- Farmers; special purpose buildings
- Depreciable property financed by industrial development bonds
- Certified historic structure where tax credit taken
- Environmental remediation costs; Sec. 198
- Cost segregation analysis for new/improvements to buildings
- Use of slower depreciation more advantageous? (Election by class)
- Rev. Proc. 2002-54 to correct prior year under depreciation
- Failure to take depreciation; correction on sale; Form 3115; year of sale.
- Remove assets abandoned, sold or otherwise disposed of
- Requirement to file [Form 3115 \(Instructions\)](#), Application for Change in Accounting Method

## Schedule SE

- Self-employment income tax--Sole proprietors, LLC members, partners
- Long-form if FICA also withheld from paycheck
- Employed and self-employed limit

## Schedule E

### Rental Activity ([Pub. 527](#))

- Royalty income
- Rental for 14 days or less
- Main home, second, full rental
- Type of property; rental to related business
- Days rented/available for rent/personal use

- \_\_\_ Days spent working on property
- \_\_\_ Properties disposed of during year
- \_\_\_ Income; 1099-MISC; 1099-K
- \_\_\_ Real estate professional; material participation
- \_\_\_ Grouping
- \_\_\_ Active participation
- \_\_\_ Qualified joint venture (QJV)
- \_\_\_ Amount at risk
- \_\_\_ Passive loss carryforwards
- \_\_\_ Gross rent-expenses paid by tenant
- \_\_\_ Advertising
- \_\_\_ Commissions
- \_\_\_ Auto/Form 4562/recordkeeping
- \_\_\_ Travel including auto (standard mileage or actual)
- \_\_\_ Cleaning
- \_\_\_ Legal and professional
- \_\_\_ Insurance
- \_\_\_ Management fees
- \_\_\_ Association fees
- \_\_\_ Mortgage interest (including points)
- \_\_\_ Non-mortgage interest
- \_\_\_ Grounds maintenance
- \_\_\_ Property taxes
- \_\_\_ Other taxes including personal property, employee FICA
- \_\_\_ Utilities
- \_\_\_ Supplies
- \_\_\_ Repairs and maintenance
- \_\_\_ Net lease
- \_\_\_ Treatment of leasing costs; cancellation of lease
- \_\_\_ Depreciation (27.5 yr. residential rental/39-yr nonresidential/5-yr carpets, appliances, furniture/7-yr office furniture) ([Form 4562](#))
- \_\_\_ Passive activity loss limitation/Form 8582
- \_\_\_ At risk limitation
- \_\_\_ Real estate professionals

### **S Corporations, Partnerships, Trusts**

- \_\_\_ Amount at risk ([Form 6198](#))
- \_\_\_ Passive/Non-passive/limitation on losses ([Form 8582](#))
- \_\_\_ Material participation rules
- \_\_\_ Passive loss carryforwards
- \_\_\_ Basis, at-risk loss limitation/carryforward
- \_\_\_ Repayment of debt to shareholder rules
- \_\_\_ Activity grouping
- \_\_\_ Separately stated items/income/credits
- \_\_\_ Interest expense to carry investment
- \_\_\_ Section 179 deduction
- \_\_\_ LLC-partnership (multiple member) or Schedule C (single member)
- \_\_\_ Basis
- \_\_\_ Treatment of interest on debt-financed distributions from S corporations, LLCs, etc.
- \_\_\_ Separately stated activities
- \_\_\_ Taxability of distributions-nontaxable, ordinary income, capital gain, dividend
- \_\_\_ Loans to/from business
- \_\_\_ Trust-list



## Alternative Minimum Tax

### [Form 6251](#)

- Miscellaneous itemized deductions
- Tax deduction Schedule A line 9
- Medical/dental expenses (addback for those born before 1/2/1951)
- Tax refunds line 10/line 21 Form 1040
- Depreciation adjustment (+/-) Schedule C, S corporation, partnership, etc.
- Other adjustments from S corporations, partnerships, trusts
- Interest adjustment for home mortgage
- Exercise of incentive stock options
- Depletion
- NOL deduction adjustment
- Private activity bond interest
- Long-term contracts (business)
- Passthroughs from S corp./Partnerships
- Passive activity differences regular vs. AMT
- Sale of asset AMT vs. regular basis
- Excludable gain from small business stock
- Credit for prior year minimum tax ([Form 8801](#))

## Net Investment Income Tax

### [Form 8960](#)

- \$125,000 (married, separate)/\$200,000 (single, head of household)/\$250,000 (married, joint) modified adjusted gross income threshold
- Annuities from nonqualified plans (distribution code "D")
- Net income from rental real estate, royalties, partnerships, S corporations, trusts (passive activities)
- Adjustment for non-passive income
- Disposition of entire interest in passive activity
- Grouping of passive activities
- Net gain or loss from disposition of property
- Net gain or loss from disposition of property not subject to net investment income tax
- Required statements
- Deferred recognition sales (installment sales and private annuities)
- Distributions from estates and trusts
- Sec. 1411 net operating loss (NOL)
- Self-charged interest
- Form 1065/1120S/1041 Schedule K-1 modifications
- Form 8814 election (child's investment income)
- Investment expenses allocable to investment income
- State/local/foreign income taxes allocable to investment income
- Miscellaneous investment expenses
- Additional modifications

## Additional Medicare Tax

### Form 8959

- Multiple W-2s
- Filing threshold \$125,000 (married filing separate)
- Filing threshold \$200,000 (single, head of household)

\_\_\_ Filing threshold \$250,000 \$250,000 (married, joint)

## Home Office

### [Form 8829](#)

- \_\_\_ Area **exclusively** for business
- \_\_\_ Simplified method (\$5 per square foot; limit \$1,500)
- \_\_\_ Multiple business, multiple forms
- \_\_\_ Principal place of business/inventory storage/no other fixed location
- \_\_\_ Separate structure
- \_\_\_ Daycare rules
- \_\_\_ Mortgage interest
- \_\_\_ Real estate taxes
- \_\_\_ Mortgage insurance
- \_\_\_ Other insurance
- \_\_\_ Rent
- \_\_\_ Repairs and maintenance
- \_\_\_ Utilities
- \_\_\_ Direct vs. Indirect expenses
- \_\_\_ Carryover operating expenses, casualty losses and depreciation
- \_\_\_ Other depreciation of home and qualified improvements
- \_\_\_ Basis in home (first year of use; value of land)
- \_\_\_ Depreciation recapture on sale
- \_\_\_ Special rules daycare providers

## Underpayment Penalty

### [Form 2210](#)

- \_\_\_ Annualization of income
- \_\_\_ 90% exemption, business owner
- \_\_\_ Disaster area status
- \_\_\_ Equal or unequal payments
- \_\_\_ Withholding based on actual dates

## Child and Dependent Care Expenses

### [Form 2441 Pub. 503](#)

- \_\_\_ Provider information-name, address, ID, amount paid
- \_\_\_ Amounts paid to allow employment
- \_\_\_ Qualifying expenses
- \_\_\_ Dependent care benefits received
- \_\_\_ Disabled spouse/relative

## Qualifying Persons

- \_\_\_ Dependent under age 13 when care provided
- \_\_\_ Spouse physically or mentally unable to care for self; lived with you more than 1/2 year
- \_\_\_ Dependent; physically or mentally unable to care for self
- \_\_\_ Person who would be dependent except for gross income requirement is dependent
- \_\_\_ Physically/mentally unable to care for themselves or would injure themselves

- Partial year qualification
- SSN/TIN of qualifying person
- Children of divorced or separated parents

## Energy Credits

### [Form 5695](#)

- Insulation, exterior doors, windows, skylights, special roof
- Furnace, hot water heater, blower motor, air conditioner
- Solar electric, wind power, solar water heating, geothermal
- Lifetime limits; \$500; \$200

## Home Sale

### [Pub. 523](#)

- \$250,000/\$500,000 gain-2 out of 5 requirement
- Other gain excluded within 2 years; special circumstances
- New/former spouse rules
- Sale for employment, health, etc. reasons
- Business or rental use of residence post May 6, 1997
- Sale on installment basis
- Purchase price of home sold-less postponed gain on prior home
- Additions to basis include improvements, settlement fees and closing costs on purchase
- Commissions and selling expenses
- Acquired in like-kind exchange
- Report on Form 8949
- Points remaining on mortgage
- Deceased spouse

## List of Forms 1099 and 1098

- 1095-A Health Insurance Marketplace Statement
- 1098 Mortgage Interest Statement (interest paid)
- 1098-C Contributions of Motor Vehicles, Boats, and Airplanes
- 1098-E Student Loan Interest (paid)
- 1098-T Tuition Statement (paid)
- 1099-B Proceeds From Broker and Barter Exchange Transactions
- 1099-C Cancellation of Debt (income)
- 1099-CAP Changes in Corporate Control and Capital Structure
- 1099-DIV Dividends and Distributions (dividends received)
- 1099-G Certain Government Payments--unemployment compensation, state/local refunds, taxable grants
- 1099-INT Interest Income (interest received)
- 1099-K Merchant Card Third-Party Network Payments
- 1099-LTC Long-Term Care and Accelerated Death Benefits
- 1099-MA Mortgage Assistance Payments
- 1099-MISC Miscellaneous Income (generally nonemployee compensation, rents, and royalties)
- 1099-OID Original Issue Discount
- 1099-PATR Taxable Distributions Received From Cooperatives
- 1099-Q Payments from Qualified Education Programs (e.g., 529 plans)
- 1099-R Distributions of Pensions/Annuities/Retirement/Profit-Sharing Plans/IRAs/Insurance

Contracts

- 1099-S Proceeds from Real Estate Transactions
- 1099-SA Distributions from an HSA, Archer MSA, or Medicare Advantage MSA
- 3921 Exercise of Incentive Stock Options
- 3922 Transfer of Stock Acquired Through and Employee Stock Purchase Plan
- 5498 IRA Contribution Information
- 5498-ESA Coverdell ESA Contribution Information
- 5498-SA HSA, Archer MSA, or Medicare Advantage MSA Information (contributions to)