

Take a look at the checklist. This should assist us all in your tax preparation process. Not all items pertain to all taxpayers.

PERSONAL DATA

- Social Security Numbers and dates of birth for you and all your dependents
- Child care provider: Name, address and taxpayer identification number of day care provider and amount paid in the calendar year
- Alimony paid: Social Security Number of recipients if prior to December 31, 2018
- Driver's licenses or State issued ID cards (Front and Back please)

EMPLOYMENT AND INCOME DATA

- W-2 forms (last pay stubs help with some deductions)
- Unemployment compensation: Forms 1009-G (available online for download)
- Miscellaneous income including royalties: Forms 1099-MISC
- Partnerships, S Corporation, and trust income: Schedules K-1 necessary
- Pensions and annuities: Forms 1099-R
- Social Security benefits statement Form SSA 1099
- Alimony received
- Jury duty pay
- Gambling and lottery winnings W-2G
- State and local income tax refunds: Form 1099-G (available online only)
- Cancellation of Debt Income: Form 1099-C

FINANCIAL ASSESTS

- Interest income statements from all banks and brokerage houses: Form 1099-INT
- Dividend income statements from brokerage houses: Form 1099-DIV (All pages)
- Any information about Crypto Currencies purchases and sales.
- Proceeds from broker transactions: Form 1099-B (along with original cost basis and holding period of any stocks or bonds sold)
- Property Tax Rebate Amounts
- 529 Contributions to qualified plans - NY allows deductions of \$5,000 per taxpayer on the return (Not dependents)

HOMEOWNER/RENTER DATA

- Mortgage Interest Paid: Form 1098 for First Mortgage, Home Equity Lines of Credit and Second Mortgages as well as interest for second homes, time shares, etc. We also need date of mortgage – beginning and ending principal for the year if over \$750,000.
- Real estate taxes paid during calendar year
- Rent paid during tax year (Deductible for certain states and home office expenses)
- Points paid on a new purchase or refinancing (Include HUD-1 form from Closing)
- 1099S for Sales of any Properties

FINANCIAL LIABILITIES

- Auto loans and leases if vehicle is used for business
- Student loan interest paid (usually available online)
- Cancellation of Debt income from credit cards or auto loans/leases – Form 1099 C

EXPENSES

- Gifts to charity and all not-for-profit agencies including, checks, cash, clothing, cars, household items, mileage, etc.
- Unreimbursed expenses related to volunteer work
- Unreimbursed business expenses (travel expenses, entertainment, professional memberships, cellular telephone bills, subscriptions, etc.)
- Investment expenses including fees for IRA and brokerage accounts and managed accounts
- Job-hunting expenses including resumes, newspapers, mailings
- Job-related education expenses
- College tuition expenses for yourself or dependents
- Adoption expenses
- Tax return preparation expenses and fees
- Legal Fees for Wills, Divorces (where tax deductions are concerned), estate planning, etc.
- HSA Withdrawals and Contributions

SELF-EMPLOYMENT DATA

- Business income: Forms 1099-MISC and your own records of income received
- Business-related expenses: List of Expenses, receipts and other documents from your own records including automobile, home office supplies, telephone expenses, internet expenses, etc.
- Employment taxes and other business taxes paid for current year
- Self-employed insurance premiums including Medicare premiums, etc.

MISCELLANEOUS TAX DOCUMENTS

- Federal, state, and local estimated income tax paid for current year including payments made in January for the prior year
- Purchase of a new car may allow an additional sales tax deduction if itemizing
- Purchase of Electric cars and other Efficiency household items.
- IRA, SEP, and other retirement plan contributions which shows the type of plan
- Records to document medical expenses (Deductible limited to amount of 7.5% of AGI) including HSA Withdrawals
- Records to document casualty or theft losses
(Allowed for federal purposes only if in a Federal Disaster area)
- Records for any other revenue or sale of property that may be taxable or reportable including form 1099S
- Foreign taxes withheld on foreign source income
- Form 1095 if on State sponsored health insurance

COLLEGE CREDITS FOR YOU AND YOUR DEPENDENTS:

- Please have all 1099 T's available for proper tuition deductions and payment information. The student does not always get them mailed to them but can download them from the school portal. Also have all payment records available whether it be cash, check, credit card or loan.

Energy Efficient Home Improvement Credit

Taxpayers that make qualified energy-efficient improvements to their home after Jan. 1, 2023, may qualify for a tax credit up to \$3,200 for the tax year the improvements are made.

As part of the Inflation Reduction Act, beginning Jan. 1, 2023, the credit equals 30% of certain qualified expenses:

- A. Qualified energy efficiency improvements installed during the year which can include things like:
 1. Exterior doors, windows and skylights.
 2. Insulation and air sealing materials or systems.
- B. Residential energy property expenses such as:
 1. Central air conditioners.
 2. Natural gas, propane, or oil water heaters.
 3. Natural gas, propane or oil furnaces and hot water boilers.
 4. Heat pumps, water heaters, biomass stoves and boilers.
 5. Home energy audits of a main home.

The maximum credit that can be claimed each year is:

1. \$1,200 for energy property costs and certain energy efficient home improvements, with limits on doors (\$250 per door and \$500 total), windows (\$600) and home energy audits (\$150).
2. \$2,000 per year for qualified heat pumps, biomass stoves or biomass boilers.

The credit is available only for qualifying expenditures to an existing home or for an addition or renovation of an existing home, and not for a newly constructed home. The credit is nonrefundable which means taxpayers cannot get back more from the credit than what is owed in taxes and any excess credit cannot be carried to future tax years.

Residential Clean Energy Credit

Taxpayers who invest in energy improvements for their main home, including solar, wind, geothermal, fuel cells or battery storage, may qualify for an annual residential clean energy tax credit. Taxpayers may be able to claim a credit for certain improvements other than fuel cell property expenditures made to a second home that they live in part-time and do not rent to others.

The Residential Clean Energy Credit equals 30% of the costs of new, qualified clean energy property for a home in the United States installed anytime from 2022 through 2033.

Qualified expenses include the costs of new, clean energy equipment including:

1. Solar electric panels.
2. Solar water heaters.
3. Wind turbines.
4. Geothermal heat pumps.
5. Fuel cells.
6. Battery storage technology (beginning in 2023).

Clean energy equipment must meet the following standards to qualify for the Residential Clean Energy Credit:

1. Solar water heaters must be certified by the Solar Rating Certification Corporation or a comparable entity endorsed by the applicable state.
2. Geothermal heat pumps must meet Energy Star requirements in effect at the time of purchase.
3. Battery storage technology must have a capacity of at least 3 kilowatt hours.

The credit is available for qualifying expenditures incurred for installing new clean energy property in an existing home or for a newly constructed home. This credit has no annual or lifetime dollar limit except for fuel cell property. Taxpayers can claim this credit each tax year they install eligible property until the credit begins to phase out in 2033.

This is a nonrefundable credit, which means the credit amount received cannot exceed the amount owed in tax. Taxpayers can carry forward excess unused credit and apply it to any tax owed in future years.

Additional information is available at IRS.gov on [qualifying residences](#) and information for taxpayers who also use their home for a business.

When it is time to file a tax return, taxpayers can use [Form 5695, Residential Energy Credits](#), to claim the credit. This credit must be claimed for the tax year when the property is installed, not just purchased.