

What Documents Do I Need to File Taxes?

Before you start working on your return, review the tax prep checklist below. And remember, if you're married and filing a joint return with your spouse, you'll need all of the following information for them as well.

Let's start with the obvious items on any tax prep checklist.

- **Last year's taxes.** Both your federal and — if applicable — state return. These aren't strictly necessary, but they're good refreshers of what you filed last year and the documents you used.
- **Social Security and/or tax ID numbers.** Have these tax identification numbers ready for yourself, your spouse and all dependents. Remember, in addition to children, dependents can include elderly parents and others.
- **IP PIN.** If you, your spouse or a dependent have been issued an identity protection PIN by this IRS, you'll likely need to have this handy as well.
- **Bank account numbers.** If you're opting to receive a refund or pay your tax bill directly through your bank account, be prepared to provide the info to us.

Sources of Income:

You might receive several different forms documenting the income you received. Some common ones include:

- **W-2s from your employer(s):** Employers must issue or mail your W-2 by Jan. 31, so keep an eye on your mailboxes, both physical and electronic.
- **1099-NEC** is for contract work.
- **1099-G** forms for unemployment income and state or local tax refunds
- **1099-INT, 1099-DIV, and 1099-B** for interest, dividends, and stock sales
- **1099-R and SSA-1099** for retirement plan distributions and Social Security benefits
- **1099-S** for income from the sale of your residence or other property
- **1099-MISC** for income from a rental property
- **1099-Q** for distributions from a 529 plan or Coverdell ESA
- **1099-SA** for distributions from a health saving account (HSA)
- **Schedule K-1** for income from a pass-through business, trust, or estate
- Records of any transactions involving **Cryptocurrency**
- Information on other sources of income, such as **gambling winnings**, jury duty pay, **cancellation of debt**, etc.

Self-Employment and Business Records:

If you're self-employed, you need to report that income. You can also claim business expenses to lower your taxable income.

- **1099-NEC or 1099-K** showing income earned as an independent contractor
- Records of all business income and expenses
- Documentation for home office expenses, including square footage of home and square footage of area used exclusively for business
- Records for business assets to be depreciated, including cost and date placed in service
- Miles traveled for business purposes.

Deductions:

Deductions can reduce your taxable income, lowering the amount of tax you owe or increasing your refund. Generally, you can claim the standard deduction, which is a flat amount based on your filing status, or itemize deductions. If you itemize deductions, you need information on:

- Out-of-pocket medical expenses
- Premiums paid for long-term care insurance
- Form 1098 showing any mortgage interest, mortgage insurance premiums, and points you paid during the tax year
- Real estate taxes
- State and local income taxes or sales taxes
- Taxes paid with your vehicle registration
- Charitable donations
- Documentation of casualty losses (if you lived or owned property in a federally declared disaster area)

Other Deductions:

If you have any of the following deductions, known as adjustments to income, you can claim them even if you don't itemize.

- Form 1098-E for student loan interest
- Records of contributions to an HSA, IRA, SEP or self-employed retirement plan
- Alimony paid (for divorce or separation agreements dated on or before December 31, 2018)
- For teachers, expenses paid for classroom supplies
- Premiums paid for self-employed health insurance

Tax Credits:

Tax credits are a dollar-for-dollar reduction in the amount of tax you owe. Generally, you'll need the following documentation to claim potentially valuable tax credits.

- Form **1098-T** showing expenses for higher education
- Child care costs and care provider's name, address, and tax identification number
- Adoption costs and Social Security number child you legally adopted during 2022
- Form 1095-A if you purchase health insurance through the Health Insurance Marketplace

Estimated Tax Payments:

If you're self-employed or earn a lot of money that doesn't have federal and state income tax withheld, you may have to make estimated tax payments. Make sure you include those estimates on your tax return, so you don't pay twice.

- Estimated tax payments made during the year to the IRS and state and local tax authorities
- Prior-year refunds applied to the current year
- Any amounts paid with an extension