

Suggested Record Retention

The following record retention schedule has been compiled from various sources, including the IRS, payroll service providers, and independent business policies.

Consider scanning your documents and digitally storing them.

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TYPE OF RECORD	SUGGESTED RETENTION PERIOD
Tax returns:	
Estate	Permanently
Gift	Permanently
Income	Permanently
Payroll	7 years
Personal property	10 years
Sales and use	10 years
Tax records (includes receipts, spreadsheets, statements, etc.)	4 years
Insurance policies	Permanently
Leases	6 years after expiration
Property records:	
Deeds and titles	Permanently
Appraisals	Permanently
Settlement sheets for sales and purchases	Permanently

Additional information for businesses:

<https://www.irs.gov/businesses/small-businesses-self-employed/recordkeeping>