

Year-End Tax Planning Checklist

The moves that can lower your tax bill — but only if you make them before the year closes.

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By the time most people file, it's too late to change much. This checklist shows you **what** to consider before December 31. Which moves are right for you depends on your numbers — and that's the conversation worth having now.

Before December 31 — Individuals

- Max out retirement contributions where it makes sense
- Review whether to bunch deductions into this year
- Make planned charitable gifts before year-end
- Use remaining FSA balances
- Check for life changes (marriage, baby, home) that change your taxes

Before December 31 — Business Owners

- Review profit and the tax it will trigger
- Consider timing of income and expenses between years
- Plan equipment purchases that may be deductible
- Confirm payroll, retirement plan, and contractor 1099 records are in order
- Revisit your entity election if income changed significantly

Why Timing Matters

- Most tax-saving moves **must happen before year-end** — not at filing
- Once January 1 hits, the prior year is largely locked in
- A short review in Q4 often pays for itself many times over

Filing is reporting what happened. Planning is changing what happens. The opportunities above are time-sensitive and situation-specific — a quick year-end review is where the real savings get found.

Beat the year-end deadline

Schedule a year-end review and let's find the savings while there's still time to act.

This guide is general educational information from Marlen Bookkeeper & Tax Services, LLC, not personalized tax, legal, or accounting advice. Tax rules change and apply differently to each situation. Do not act on this checklist alone — contact our office for guidance specific to you.