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2024 Printable Tax Document and Planning Checklist

General Taxable Income

___ Gig work & online selling, forms 1099-K, 1099 misc, 1099 NEC
___ Dividend Income Statements: Form 1099-DIV
___ Interest Income Statements: Form 1099-INT & 1099-OID
___ Miscellaneous Income: Form 1099
___ Sales of Real Estate: Form 1099-S
___ Sales of Stock, Land, etc.: Form 1099-B
___ State Tax Refunds: Form 1099-G
___ Unemployment Compensation Received: Form 1099-G
___ W-2 Form(s) for Wages, Salaries and Tips
___ Lottery, Casino and Online Winnings: Form WG
___ Alimony Received or Paid

Retirement Income

___ Social Security Income: Form SSA-1099
___ Railroad Retirement: Form RRB-1099
___ Retirement Income: Form 1099-R
___ Repayment of 2020 Cares Act Distribution

Business Income

___ Business Income and Expenses: Forms 1099-NEC 1099-K
___ Farm Income and Expenses
___ Form K-1 Income from Partnerships, Trusts and S-Corporations
___ Rental Income and Expenses

Tax Credits Checklist

___ Adoption Expense Information
___ Child Care Provider Address, I.D. Number and Amounts Paid
___ Foreign Taxes Paid
___ Solar, Passive Energy and Certain Electric Vehicles
___ Home energy improvements

Expense and Tax Deduction Checklist

___ Casualty and Theft Losses
___ Charitable Cash Contributions
___ Doctor and Dentist Payments
___ Fair Market Value of Non-cash Contributions to Charities
___ Home Mortgage Interest Form 1098
___ Home Second Mortgage Interest Paid
___ Hospital and Homecare Payments
___ Investment Expenses
___ IRA Contributions
___ Medical Expenses for the Family
___ Medical Insurance Paid
___ Miles Driven for Volunteer Purposes
___ Miles Driven for Medical Purposes
___ Personal Property Taxes Paid
___ Prescription Medicines and Drugs
___ Real Estate Taxes Paid
___ State Taxes Paid with Last Years Return (if itemized)
___ Student Loan Interest Paid
___ Gambling losses, only up to the amount of winnings
___ Rental property expenses and property acquisitions
___ Business property expenses and property acquisitions
___ Did you fund an IRA separate from your employer plan?
___ Did you fund an HSA medical account separate from your employer?
___ Did you deposit or withdraw from a 529 or other Educational savings plan?

Tax Estimate Payments Checklist

___ Estimated or quarterly payments itemize by date, amount, US Treasury or State
___ Last Years Tax Return Overpayment Applied to This Year

General Information

___ Bank Account Number (BAN) (For direct deposit/debit purposes)
___ Child Care Expenses for Each Dependent
___ Copy of Last Years Tax Return
___ Dependents’ Names, Years of Birth, and Social Security Numbers
___ Dependents’ Post High School Educational Expenses
___ Educational Expenses for You and Your Spouse
___ Routing Transmit Number (RTN) (For direct deposit/debit)
___ Social Security Numbers for You and Your Spouse
___ Did you reside outside of Mass in 2022? Record the dates.
___ Did you have a change of name, address, email or phone number?
___ Did you change employers in 2022?

Additional important information

1) Massachusetts Residents (or part year), possible deductions for rent paid, commuting tolls or public trans, certain credits for septic replacement, lead abatement, senior citizens credit.
2) Health Connector purchased health insurance will need form 1095-A to complete their tax return.
3) Crypto Currency purchased, received or exchanged, must be reported, even if no profit or loss.
4) Online Selling is reportable even if resulting in a break even or loss related to the late sale, many of these transactions are being reported by PayPal and others
5) Investment accounts (non-retirement) have reportable income even if you have not taken money out, lost money or sold any investment.
6) Postponed until 2024 Tax year, required tax forms 1099K reporting from various cash apps, Venmo, Zelle, Cash App, PayPal and others.
7) New 529 rules make education tax savings accounts a "no brainer".
8) Gift of money, property or equity with a value over $17,000 has a tax reporting requirement but in 99% does NOT result in a tax unless the receiver sells in the current tax year.
9) Ownership of bank accounts not in the USA has a reporting requirement that does not have tax consequences unless over $10,000 aggregate balance.

Before scheduling your appointment with us, please ensure you have completed the following tasks:

1. You have sent us your documents.
2. You have responded to our follow-up questions.
3. You have received and reviewed the initial draft of your tax return.

We are currently accepting zoom and phone appointments only. Schedule online at www.truetaxservice.com. A PDF Download of this checklist can be found on our website, along with a complete list of federal & Massachusetts tax updates and other tax service resources.

Appointment Date _______________ Appointment Time_______________

Record any new information, notes and/or questions below.

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