Tax Preparation Checklist

The first step in preparing your income tax return is gathering all of the necessary information. Go through our checklist to see which documents apply to you. Check off items as you go along. This is not a complete list. We recommend completing the organizer under Resources on our website at www.capitaltaxmn.com.

Required Information

- ☐ If you had cryptocurrency transactions – you must contact us before scheduling an appointment.
- ☐ For MN Taxpayers – Did you receive the one-time Direct Tax Rebate Payment? You'll need to bring the Form 1099-MISC that reports the payment.

Personal Information

- ☐ Government issued IDs for you and your spouse
- ☐ Social security numbers and birthdates for you, your spouse, and dependents
- ☐ Bank name, account number, and routing number to receive your refund by direct deposit
- ☐ Copies of the last 2 year's tax returns if new to our office

Income Information

- ☐ W-2 forms for employed income
- ☐ 1099-NEC forms for any independent contractor work
- ☐ 1099-MISC forms for miscellaneous income
- ☐ 1099-G forms for unemployment income

- ☐ SSA-1099 for Social Security benefits received
- ☐ 1099-R, Form 8606 for contributions/distributions from retirement plans
- ☐ 1099-S forms for sales of property income
- ☐ 1099-INT, 1099-DIV, 1099-B, or K-1s for interest, dividend, or investment income
- ☐ Business income and expenses – profit and loss statement
- ☐ Rental property income and expenses – profit and loss statement
- ☐ Alimony received
- ☐ Gambling winnings

Income Adjustments

- ☐ 1098-E forms for student loan interest paid or student loan statements
- ☐ 1098-T forms for tuition paid or receipts of tuition paid for college or post-secondary school
- ☐ Records of IRA contributions
- ☐ Records of Medical Savings Account (MSA) contributions
- ☐ Self-employed health insurance payment records
- ☐ Keogh, SEP, SIMPLE, and other self-employed pension plans
- ☐ For teachers: receipts for expenses paid for classroom supplies, etc.
- ☐ Alimony Paid

Deductions and Credits

- ☐ Childcare expenses - provider's name, address, tax ID (required), and amount paid
- ☐ Forms 1098 - Mortgage interest, private mortgage insurance (PMI), and points you paid
- ☐ Charitable contributions - cash amounts, charity receipts, value of donated property

- ☐ Medical and dental expense records
- ☐ Records or amounts of other miscellaneous tax deductions – gambling losses
- ☐ Records of home business expenses - home size/office size, home expenses
- ☐ Casualty and theft losses - amount of damage, insurance reimbursements
- ☐ Investment interest expenses

Taxes you’ve paid

- ☐ State and local income taxes paid
- ☐ Real estate taxes paid
- ☐ Personal property taxes paid
- ☐ Vehicle license fees paid
- ☐ Estimated tax payments paid – please provide dates and amounts

Other Information

- ☐ Prior-year refund applied to current year and/or any amount paid with an extension to file
- ☐ Foreign bank account information - location, bank name, account number, peak value of account during the year