Tax Preparation Checklist

The first step in preparing your income tax return is gathering all of the necessary information. Go through our checklist - check off items as you go along. This is not a complete list and not all may apply. We recommend new clients complete the organizer under Resources on our website at www.capitaltaxmn.com.

*Returning clients can contact us for a customized organizer.

NEW Information

- ☐ TIPS deduction – provide W2(s) and last paystub. If multiple jobs or switched jobs, we will need last paystub from each job.
- ☐ Overtime pay deduction – provide W2(s) and last paystub. If multiple jobs or switched jobs, we will need last paystub from each job.
- ☐ Purchased a NEW vehicle – we will need the VIN and last statement of the year from the lender showing interest paid.
- ☐ If you had cryptocurrency transactions – you must contact us before scheduling an appointment.
- ☐ MN renters must wait to receive your CRP (Certificate of Rent Paid) before you can file your MN income tax return. Contact your landlord if not received by 1/31/2026.

Personal Information

(We will be asking for all of the following information to ensure we are maintaining the required documents to prove identity. Please gather all of this information before scheduling an appointment or uploading tax documents to the portal or it will hold up the tax preparation process if not available or incomplete.)

- ☐ Government issued IDs for you and your spouse
- ☐ Social security numbers and birthdates for you, your spouse, and dependents
- ☐ Birth certificate(s) for dependent(s) if age 18 and younger

- ☐ 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
- ☐ 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

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