

WHAT TO BRING TO YOUR APPOINTMENT

If you and your spouse are not both able to attend the appointment you will need to bring current year e-file authorization forms (Federal and State) signed by the absent party. We cannot file without signed forms.

We expect our clients to be organized and have all necessary documents printed and in hand for the appointment. Please open all envelopes and have your spreadsheet or list of expenses totaled and accessible during the appointment.

This helps us to fully complete your return on the day you are here, stay on schedule for the day and keep the prices reasonable for you. If you are missing information it can take several weeks for your return to be finalized.

NEW CLIENTS

(bring these items in addition to the items listed under returning clients)

- state id/ driver's license for you and your spouse
- social security cards for you, spouse and any dependents
- copy of previous 2 years tax returns
- signed e-file signature page for your spouse if both of you cannot attend the appointment
- Health Insurance Documents and and/ or Insurance Card
(Healthcare Marketplace Insurance **cannot** be filed without the 1095 A Document and will reject if you do not provide it.)

RETURNING CLIENTS

- If not already on file please bring all of the items listed above.
- NEW for 2020-** We need to know what you received for 2020 stimulus payments or if you did not receive them
- All income statements including:**
 - W2
 - 1099 MISC
 - 1099 R for pensions and retirement accounts
(including early distributions and rollovers)
 - Retired public safety officers please provide your annual cost of health insurance deducted from your pension
 - 1099 INT for Interest
 - 1099 DIV dividend income
 - 1099 B sale of stock, mutual funds etc.
 - If you have a financial investment account these 1099s may come as a consolidated tax statement. Some companies require you to download and print and will not issue a copy in the mail unless requested. Some financial companies also get extensions and will not release the final forms until late February or later. In order to reduce the need for amendments please contact your advisor and make sure you have the most up to date tax documents.**
 - 1099 G for unemployment (yes this is taxable)
 - W2 G for gambling income (if you intend to report losses please have the total ready for us)
 - 1099 C - Cancellation of debt
 - 1099 SSA for social security or disability benefits

- 1099 Q - Disbursements from Qualified tuition plan and any supporting documents to show what was paid out of the account towards tuition. Additionally 529 plans can now also be used towards fees, books, supplies and equipment required for a registered apprenticeship program.
- HSA Disbursements
- Alimony paid or received and the date the divorce was final
- If you sold a property please provide:
 - Date of purchase and cost
 - Value of capital improvements
 - Date of sale and sale price and any expenses or closing costs from the sale
 - The closing disclosure/ summary if available (AKA HUD-1)
 - If it is your primary residence of at least 2 years and you did not receive a profit of more than \$250,000 for single/ \$500,000 for Married Filing Joint and you did not receive a form 1099 S we do not need any documents from the sale.
- If you have Rental Property please provide:
 - Rental income
 - An organized and detailed list of expenses that are totaled and listed by category (mortgage interest statement - if your mortgage was sold you may have more than 1, taxes, utilities, repairs etc). Review your prior year schedule E to get an idea.
 - If the property is new please bring the closing disclosure/summary and or a summarized list of the purchase date and price, any closing costs or other fees plus the above items
- Self Employed - Schedule C please provide:
 - NEW for 2020** - if you missed work due to illness from COVID 19 or caring for a family member with COVID 19 we need to know the number of days you missed work from April 1, 202-12/31,2020 due to COVID. You will receive a credit based on a percentage of your profit.
 - Total Income
 - Total Wages/1099s paid to employees and sub-contractors
 - Payroll statements showing taxes paid on payroll
 - An organized and detailed list or spreadsheet of expenses. Please refer to the prior years return. Please call us or email before the appointment if you need help clarifying.
 - If you purchased any new equipment worth more than \$500:
 - Purchase date and value
 - If it's a vehicle bring the sale agreement/ Bill of Sale
 - If you have a home office for your business or if your business is operated out of your home we will also need:
 - Rent (if you don't own the home)
 - Mortgage Interest, Home Equity Interest (as long as its related to repairs/improvements on the home) and PMI from form 1098
 - Real Estate Taxes paid in calendar year 2019
 - Home Owners Insurance
 - Repairs and Maintenance
 - Utilities

- If the property is new (or you bought or sold your residence) we need your closing settlement summary, the date the home was placed in service for business purposes, the square footage of the home and the total square feet of the home that is used for business. Please contact us with any questions regarding this.

Deductible Items for tax credits etc including:

- NEW for 2020 - up to \$300 above the line deduction for charitable donations made by cash, check or charge. Not limited only to those who itemize.**
- 1099 student loan interest paid
- Educator expenses up to \$250
- MA EZ Pass Tolls for Commuting
- Contributions to a qualified MA State U-Fund Plan for college tuition
- HSA Contributions
- 1098 T - Tuition paid for yourself or a dependent
 - Any other school related expenses for books, supplies and equipment. (Room and Board is not used for the education credits)
 - Per the *"Further Consolidated Appropriations Act, 2020"* passed late in 2019 the Tuition and Fees deduction has been reinstated and has been extended retroactively to 2018 as well. **Please bring your 2018 1098-Form so we can determine if your return needs an amendment.**
 - 1099 Q for disbursements from a qualified tuition plan. See above.
- Childcare expenses, preschool tuition or day camp total per child/ dependant
 - Child Care center or provider name, address and their tax id number or ssn
- Record of estimated taxes paid per quarter
- Per the *"Further Consolidated Appropriations Act, 2020"* passed late in 2019 the residential energy credits program has been renewed. Receipts for Insulation, exterior windows, doors, furnace, hot water heater, central air, heating system replacements, natural gas systems can all be considered if you have not already exceeded the \$500 maximum lifetime credit in past years.
- Solar and Geo-Thermal credits are still available.
- Electric Vehicle Credit still available
- IRA's - Contributions to a traditional IRA are now permitted for eligible taxpayers of **ANY** age for TY 2020 and following. (2019 was not included in this change).
 - Additionally the age for RMD has been changed to **72** for distributions required to be made after December 31, 2019.
 - Maximum Contributions for IRA or ROTH IRA is \$6000
 - Maximum Elective Deferral into 401K, 403b, 457 and thrift plans is now \$19500
 - Additional Catch -Up Contributions (for Individuals 50 and older) has increased to \$6500 for 401k, 403b, 457 and thrift plans. And an additional \$1000 for Traditional and ROTH IRA.
 - If you have a SIMPLE or SEP plan please contact us for more information on contribution limitations.

Itemized deductions:

See the chart below for the Standard Deduction amounts

Filing Status	Standard Deduction
Single	\$12,400
Married Filing Jointly or Qualifying Widow(er)	\$24,800
Married Filing Separately	\$12,400
Head of Household	\$18,650

If you think you may exceed the new standard deduction Please Provide:

- Medical Expenses (must exceed 7.5 % of income) and mileage.
- Real Estate Taxes on your primary residence paid in calendar year 2020 (capped at \$10,000)
- Excise tax
- Mortgage interest form 1098
- Home Equity Interest form 1098 as long as the credit line or loan was related to repairs/improvements to the residence.
- Charitable contributions and mileage (If a car or other large item we need the paperwork)
- The 2% Exclusion items have been removed (Work from home for payroll employees, unreimbursed uniforms, supplies, unreimbursed mileage, investment expenses etc).
There are exceptions for this if you are an armed forces reservist, Qualified performing artist, fee based government official, or for impairment related work expenses.