Tax Filing Checklist

Chapter 2.3: Understanding Tax Filing Requirements

Introduction

This comprehensive checklist will help you prepare for and complete your tax filing. Use it to ensure you have all necessary documents, understand your filing requirements, and complete each step of the filing process in a timely manner.

> **Important:** This checklist is based on general tax filing requirements and should be used for educational purposes only. Tax laws and filing requirements change annually. Always verify current requirements on the official IRS website at www.irs.gov.

Tax Filing Timeline

Here's a suggested timeline to help you stay on track with your tax filing preparation:

January

- Create a tax document folder or digital storage system
- Start receiving tax forms (W-2s, 1099s, etc.)
- Review last year's tax return for reference
- Research potential new deductions or credits you might qualify for

February

- Receive and organize all tax forms
- Gather documentation for potential deductions and credits

- Decide on filing method (software, tax professional, etc.)
- Check for missing documents and follow up if needed

March

- Begin preparing your tax return
- Schedule appointment with tax professional if using one
- Make final contributions to retirement accounts for previous tax year
- Review prepared return for accuracy

April

- File your tax return by April 15
- Pay any taxes owed by April 15
- Request an extension if needed (still pay estimated taxes owed)
- Make first quarter estimated tax payment for current year if applicable

Document Collection Checklist

Start by gathering all necessary tax documents. Check off each item as you receive and organize it.

Personal Information

- [ ] Social Security numbers for you, your spouse, and dependents
  Required for identification on your tax return
- [ ] Dates of birth for you, your spouse, and dependents
  Needed for certain credits and deductions
- [ ] Copy of last year's tax return
  Helpful for reference and comparison

- [ ] Bank account and routing numbers
  Required for direct deposit of refund or electronic payment

Income Documents

- [ ] W-2 forms from all employers
  Shows wages earned and taxes withheld
- [ ] 1099-NEC forms for self-employment or independent contractor work
  Reports nonemployee compensation
- [ ] 1099-G forms for unemployment income or state/local tax refunds
  Reports government payments received
- [ ] 1099-INT, 1099-DIV forms for interest and dividend income
  Reports investment income
- [ ] 1099-R forms for distributions from retirement accounts
  Reports withdrawals from retirement plans
- [ ] SSA-1099 form for Social Security benefits
  Reports Social Security income
- [ ] Schedule K-1 forms for income from partnerships, S corporations, estates, or trusts
  Reports your share of income from these entities
- [ ] Income records for other types of income (rental, alimony, etc.)
  May not come on standard forms

Deduction and Credit Documents

- [ ] 1098-E form for student loan interest
  Reports student loan interest paid
- [ ] 1098-T form for tuition payments
  Reports qualified education expenses
- [ ] 1098 form for mortgage interest
  Reports mortgage interest paid
- [ ] Records of charitable donations
  Receipts for cash and non-cash contributions

- [ ] Records of medical expenses
  Bills, receipts, and insurance statements
- [ ] Records of childcare expenses
  Receipts and provider's tax ID number
- [ ] Records of retirement contributions
  Statements from IRA, 401(k), or other retirement accounts
- [ ] Records of business expenses (if self-employed)
  Receipts, mileage logs, home office information
- [ ] Health insurance documentation
  Form 1095-A, B, or C showing coverage

Filing Requirement Checklist

Use this checklist to determine your filing requirements.

Filing Status

- [ ] Determine your correct filing status
  Single, Married Filing Jointly, Married Filing Separately, Head of Household, or Qualifying Widow(er)
- [ ] Verify eligibility for your chosen filing status
  Confirm you meet all requirements, especially for Head of Household
- [ ] If married, decide whether to file jointly or separately
  Compare options to determine which results in lower overall tax

Dependency Status

- [ ] Determine if you can be claimed as a dependent
  Affects your filing requirements and standard deduction
- [ ] Identify any dependents you can claim
  Children, relatives, or others who meet dependency tests

- [ ] Gather Social Security numbers for all dependents
  Required for claiming dependents on your return

Income Thresholds

- [ ] Calculate your gross income
  Add up all taxable income from various sources
- [ ] Compare your income to filing thresholds for your filing status and age
  Different thresholds apply based on these factors
- [ ] Check if you have self-employment income of $400 or more
  Requires filing regardless of other income

Special Situations

- [ ] Determine if you owe special taxes
  Alternative minimum tax, household employment taxes, etc.
- [ ] Check if you received advance payments of premium tax credit
  Requires filing to reconcile the credit
- [ ] Check if you need to report a qualified health savings account distribution
  May require filing Form 8889

Reasons to File Even If Not Required

- [ ] Check if federal income tax was withheld from your pay
  Filing may get you a refund
- [ ] Determine if you qualify for refundable credits
  Earned Income Credit, Additional Child Tax Credit, American Opportunity Credit
- [ ] Decide if you want to start the statute of limitations for an audit
  Generally gives IRS three years to audit your return

Filing Process Checklist

Follow these steps to complete your tax filing process.

Preparation

- [ ] Choose your filing method
  Tax software, tax professional, paper forms, etc.
- [ ] Check if you qualify for free filing options
  IRS Free File, VITA/TCE programs, etc.
- [ ] Organize all gathered documents by category
  Income, deductions, credits, etc.
- [ ] Review last year's return for recurring items
  Ensures you don't miss deductions or credits you claimed previously

Completing Your Return

- [ ] Enter personal information accurately
  Names, SSNs, addresses, etc.
- [ ] Report all income from all sources
  Using information from W-2s, 1099s, etc.
- [ ] Claim all eligible deductions
  Standard or itemized, plus above-the-line deductions
- [ ] Claim all eligible credits
  Child tax credit, education credits, etc.
- [ ] Calculate your tax liability
  Use tax tables or software calculations
- [ ] Compare your tax withholding to your tax liability
  Determines if you'll get a refund or owe more
- [ ] Double-check all calculations
  Ensure mathematical accuracy
- [ ] Review your entire return for errors or omissions
  Common areas include SSNs, filing status, missing forms

Filing Your Return

- [ ] Sign and date your return
  Required for valid filing
- [ ] If filing jointly, ensure your spouse also signs
  Both signatures required for joint returns
- [ ] Choose your filing method (electronic or paper)
  Electronic is faster, more secure, and provides confirmation
- [ ] If you owe taxes, select a payment method
  Electronic funds transfer, credit/debit card, check, etc.
- [ ] Submit your return by the deadline (April 15)
  Or request an extension if needed
- [ ] If requesting an extension, file Form 4868
  Gives you until October 15 to file (but not to pay)
- [ ] Pay any taxes owed by April 15
  Even if you file an extension, payment is still due April 15

After Filing

- [ ] Save a copy of your completed tax return
  Keep for at least 3 years, preferably 7 years
- [ ] Save supporting documentation
  W-2s, 1099s, receipts, etc.
- [ ] Keep track of your refund status (if applicable)
  Use IRS "Where's My Refund?" tool
- [ ] Address any follow-up notices from the IRS promptly
  May indicate errors or request additional information
- [ ] Consider adjusting your withholding if you had a large refund or owed a lot
  Submit a new W-4 to your employer if needed
- [ ] Schedule quarterly estimated tax payments if needed for next year
  For self-employment or other income without withholding

Resources for Help

These resources can provide assistance if you have questions or need help with your tax filing.

Free Resources

- [ ] IRS Website: www.irs.gov
  Forms, instructions, publications, and interactive tools
- [ ] IRS Free File: www.irs.gov/filing/free-file-do-your-federal-taxes-for-free
  Free tax preparation and filing options for qualifying taxpayers
- [ ] VITA/TCE Free Tax Preparation: www.irs.gov/individuals/free-tax-return-preparation-for-qualifying-taxpayers
  Free tax help for qualifying individuals
- [ ] IRS Interactive Tax Assistant: www.irs.gov/help/ita
  Tool that provides answers to tax law questions
- [ ] IRS Tax Forms & Publications: www.irs.gov/forms-instructions
  All current and prior year forms and instructions

Additional Assistance

- [ ] IRS Taxpayer Assistance Centers
  In-person help (by appointment)
- [ ] IRS Tax Help Line: 1-800-829-1040
  Phone assistance (can have long wait times)
- [ ] Tax software support
  Most tax software providers offer customer support
- [ ] Professional tax preparers
  CPAs, Enrolled Agents, tax preparation services