



## TAX CHECKLIST

Please take time to review this checklist for **2020**. Your return will be prepared based on information you provide, so it is vital that this information is accurate and complete.

Provide us with your tax documents, supporting documentation, and this checklist at least a week before your appointment. Our staff can provide you with options for getting documents to us. Working as a team, we can prepare your return correctly and efficiently. If you are self-employed or have rentals, please use the specialized worksheets found at [veritastaxsolutions.com](http://veritastaxsolutions.com) (under the "resources" tab).

New Clients: Please bring your two most recent tax returns.

Call 208-377-4303 to make your appointment. See you soon!

Please **DO NOT EMAIL** personally identifying information. Use our document portal (secureFilePro) to send and receive documents. The link is on our website at [veritastaxsolutions.com](http://veritastaxsolutions.com) and click on "Client Portal."

Personal and Household Information <i>(check all that have changed)</i>			
<input type="checkbox"/>	Name	<input type="checkbox"/>	Supporting Others
<input type="checkbox"/>	Address	<input type="checkbox"/>	Released exemption for child
<input type="checkbox"/>	Marital Status	<input type="checkbox"/>	Renewed Driver's License or State ID
<input type="checkbox"/>	Dependents	<input type="checkbox"/>	You or your spouse were claimed as a dependent on another tax return
<input type="checkbox"/>	Household Members		
<input type="checkbox"/>	Child living with another parent	<input type="checkbox"/>	<b>No changes for 2020</b>

Education <i>(check all that apply)</i>	
<input type="checkbox"/>	Tuition & educational expenses (bring 1098-T and student account statements)
<input type="checkbox"/>	Paid student loan interest (1098-E)
<input type="checkbox"/>	529 College savings contributions or withdrawals (1099-Q)
<input type="checkbox"/>	529 Coverdell savings contributions or withdrawals (1099-Q)

Idaho Specific <i>(circle yes or no)</i>	
Y / N	Lived outside Idaho
Y / N	Received income from another state or worked remotely in another state
Y / N	Received food stamps, resided in US illegally or incarcerated during the year
Y / N	Cash donations to qualifying Educational Organization (bring receipts) Idaho School, Library, Museum, Historical Society, Public Radio, etc.
Y / N	Cash or goods donated to qualifying Youth or Rehab Organization (bring receipts) Idaho Youth Ranch, ARC, Gem Services, Women's and Children's Alliance, Hope House, etc.

Income Sources (check all that apply)			
	<b>EMPLOYEE</b>		<b>MISC INCOME</b>
<input type="checkbox"/>	Employer (W-2)	<input type="checkbox"/>	Tips not reported on W-2
<input type="checkbox"/>	Unemployment (1099-G)	<input type="checkbox"/>	Refund of state income tax (1099-G)
	<b>RETIREMENT</b>	<input type="checkbox"/>	Hobby income
<input type="checkbox"/>	Social Security (1099-SA)	<input type="checkbox"/>	Trusts or Estates (K-1)
<input type="checkbox"/>	Railroad Retirement	<input type="checkbox"/>	Uber, Lyft or other car sharing income
<input type="checkbox"/>	IRA distributions (1099-R)	<input type="checkbox"/>	Upwork, TaskRabbit or other freelancing income
<input type="checkbox"/>	Pension & Annuity (1099-R)	<input type="checkbox"/>	Poshmark, thredUP or other fashion sharing income
<input type="checkbox"/>	Other retirement	<input type="checkbox"/>	Kickstarter, Idiegogo, or other crowdfunding
	<b>INVESTMENT</b>	<input type="checkbox"/>	Foreign income
<input type="checkbox"/>	Interest (1099-Int)	<input type="checkbox"/>	Received alimony income / enter year of divorce _____
<input type="checkbox"/>	Dividends (1099-DIV)	<input type="checkbox"/>	Cancellation or forgiveness of debt (1099-C)
<input type="checkbox"/>	Partnership (K-1)	<input type="checkbox"/>	Gambling or Lottery winnings
<input type="checkbox"/>	S Corp (K-1)	<input type="checkbox"/>	Prizes, awards, fantasy football, etc.
<input type="checkbox"/>	Other Investments	<input type="checkbox"/>	Jury duty
	<b>BUSINESS*</b>	<input type="checkbox"/>	Alaska Permanent Fund Dividend
<input type="checkbox"/>	Self-employment Income / Business (1099-NEC)*	<input type="checkbox"/>	Spiff payments
<input type="checkbox"/>	Rental of real estate*	<input type="checkbox"/>	Barter
<input type="checkbox"/>	Rental of personal property		
<input type="checkbox"/>	Short-term rental (Airbnb, Vbro, Home Away, self rental, etc.)		
<input type="checkbox"/>	Farming		
	<b>SALES</b>		<b>OTHER</b>
<input type="checkbox"/>	Sale of personal property	<input type="checkbox"/>	Disability
<input type="checkbox"/>	Sale of business or former business property	<input type="checkbox"/>	Long term care benefits
<input type="checkbox"/>	Sale of Stocks or Bonds (1099-B)	<input type="checkbox"/>	Stock options or grants from employer
<input type="checkbox"/>	Sale of Real Estate (1099-S)	<input type="checkbox"/>	Nontaxable income, VA benefits, or SSI
	<b>DEPENDENTS</b>	<input type="checkbox"/>	Received any other income
<input type="checkbox"/>	Dependents with more than \$2200 of unearned income	<input type="checkbox"/>	Income reported on 1099-MISC

\* Please provide Income Statement, Profit & Loss Statement or use worksheets available on our website at [veritastaxsolutions.com](http://veritastaxsolutions.com)

**COVID-19 Implications (circle yes or no)**

Y / N	Did you receive an Economic Impact Payment (Stimulus Payment)? If "yes," need amount or bring 1444
Y / N	Did you or your spouse experience economic loss due to COVID-19 (loss of job, closed business, etc.)?
Y / N	Were you or your spouse unemployed for any portion of the year due to COVID-19?
Y / N	Did you or your spouse continue to receive wages from your employer even if you were unable to work?
Y / N	Did you or your spouse receive a distribution from a retirement plan (401K, IRA, etc.) due to COVID-19?
<b>If you or your spouse own a business or farm:</b>	
Y / N	Did you continue to pay any employees while they were not working?
Y / N	Did you delay withholding FICA taxes from any employee's pay?
Y / N	Did you receive a Paycheck Protection Program (PPP) loan? If "yes," was the loan forgiven or have you applied for forgiveness? Y / N
Y / N	Were unable to work due to COVID-19 and would have qualified for sick or family leave if employed by someone other than yourself?

**Health Insurance and Medical Accounts (check all that apply)**

<input type="checkbox"/>	Health Care Exchange (1095-A)
<input type="checkbox"/>	Premium subsidy received
<input type="checkbox"/>	Contribute to an HSA or MSA (5498-SA)
<input type="checkbox"/>	Withdrawals from HSA or MSA (1099-SA)
<input type="checkbox"/>	Were all HSA/MSA withdrawals used for qualified medical expenses?
<input type="checkbox"/>	Contribute to an Idaho Medical Savings Account
<input type="checkbox"/>	Medicare Premiums
<input type="checkbox"/>	Supplemental Medicare
<input type="checkbox"/>	Long Term Care
<input type="checkbox"/>	Dental
<input type="checkbox"/>	Vision

**2020 Standard Deduction**

Standard Deductions for 2020 are:  
 Married Filing Joint \$24,800  
 Single \$12,400  
 (More if you are 65 or older)

Itemized Deductions include Mortgage  
 Interest, Property Taxes, Charitable  
 Donations and Medical Expenses

If your itemized deductions are more than the standard, please use the Itemized Deductions Worksheet available on our website at [veritastaxsolutions.com](http://veritastaxsolutions.com).

**If you do not Itemize**

New for 2020, if you do not itemize, you can deduct up to \$300 for cash charitable donations.  
 Bring in your donation receipts.

<b>Miscellaneous Deductions and Credits</b> <i>(check all that apply)</i>	
<input type="checkbox"/>	Child Care / Dependent Care / Day Care
<input type="checkbox"/>	Pay Alimony - Date of Divorce _____
<input type="checkbox"/>	Incur Adoption Expenses
<input type="checkbox"/>	Educator / Classroom Supplies
<input type="checkbox"/>	Alternative Energy Equipment
<input type="checkbox"/>	Energy Efficient Improvements
<input type="checkbox"/>	Purchased a plug-in electric vehicle or alternative motor vehicle
<input type="checkbox"/>	Contributed to a ROTH / Traditional IRA this year
<input type="checkbox"/>	Converted a retirement plan or IRA to a ROTH
<input type="checkbox"/>	Are you interested in making an IRA contribution before April 15th?
<input type="checkbox"/>	Qualified Charitable Distributions (made directly to charities from retirement accounts)
<input type="checkbox"/>	Did you own interest or shares in a Qualified Opportunity Fund?
<input type="checkbox"/>	Granted stock options by your employer and/or exercised employer stock options
<input type="checkbox"/>	Owned any securities or held any debt that became worthless during the year
<input type="checkbox"/>	Contributed to or received distributions from an Achieving a Better Life Experience (ABLE) account
<input type="checkbox"/>	Active duty military
<input type="checkbox"/>	National Guard or reservist and traveled 100 miles from home to perform duties
<input type="checkbox"/>	Active duty military and moved pursuant to a military order

<b>Miscellaneous Items</b> <i>(circle yes or no; if yes, bring documents)</i>	
Y / N	Received letter from the IRS or State Tax Commission
Y / N	Made estimated federal or state tax payment
Y / N	Declared bankruptcy, experienced foreclosure or repossession of your home or property
Y / N	Bought, sold or refinanced your home, vacation home or investment property
Y / N	Received IP PIN from IRS for Identity Theft

<b>Tax Planning for 2021 and beyond</b> <i>(please check all that apply)</i>			
<input type="checkbox"/>	Significant change in income	<input type="checkbox"/>	Sale of home
<input type="checkbox"/>	Significant change in expenses	<input type="checkbox"/>	Inheritance
<input type="checkbox"/>	Marital status change	<input type="checkbox"/>	Business venture
<input type="checkbox"/>	Children or household members	<input type="checkbox"/>	Business disposition
<input type="checkbox"/>	Retirement	<input type="checkbox"/>	Other
<input type="checkbox"/>	Medical expenses		

Questions? Please call us at 208-377-4303 if you have questions or need a further explanation of anything on this checklist.