

ANDREWS-DRUMMOND GROUP, P.C.

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2025 INCOME TAX RETURN CHECK LIST

NEW FOR 2025

___ Deductions for **overtime pay** and **tip income**

___ **Form 1099-DA**: For digital asset transactions, such as cryptocurrency, Bitcoin, etc.

___ **Form 1098-VLI**: For auto loan interest deduction – QUALIFICATIONS: NEW vehicle purchased in 2025 for personal use and assembled in the U.S.A.

___ **Trump Account**: Tax-deferred child investment account. <https://www.trumpaccounts.gov/>

CONTINUING FOR 2025

___ Credit(s) for Home Improvements

___ Credit for new or used electric or hybrid cars

___ **Form 1099-K** – taxpayers will receive a 1099-K from payment card companies, payment apps and online marketplaces when the amount of their business transactions during 2025 was more than \$5,000.

REQUIRED INFORMATION

For ALL Clients:

___ Complete the Due Diligence Questions found on the INFORMATION page on our website

___ Driver's License or State Identification Card for yourself and your spouse

___ Social security cards for new dependents

___ For those clients who will be claiming child tax credits, education credits or earned income credits, the IRS

is requiring us to answer a list of questions confirming that each client is qualified to receive each credit. We will provide a questionnaire for you to complete so that we can show compliance with this requirement.

___ Information on virtual currency. We are required to inform the IRS if you have any virtual currency and report any trades or gains.

___ Six Digit Identity Protection PIN (IP PIN) if sent to you by the IRS

For NEW clients (in addition to the items listed above):

___ Social Security Cards for everyone listed on the tax return

___ Copy of prior year tax returns and supporting documentation

INCOME DOCUMENTS:

- ☐ W-2 forms from all employers
- ☐ W-2G Gambling winnings
- ☐ Social Security Statements
- ☐ 1099-INT or 1099-DIV from interest, dividends
- ☐ 1099-MISC, or 1099-B from stock sales along with basis information
- ☐ 1099-R from retirement distributions (IRAs, 401(k) accounts)
- ☐ Rental income & expenses, mortgage statements if applicable
- ☐ 1099-G Unemployment statements
- ☐ Business income & expenses yearly totals, any equipment purchased (bill of sale and payments)
- ☐ 1099-K showing sales per month through third party payment processor

HEALTH INSURANCE DOCUMENTATION

☐ If you had health insurance for any month(s) in 2025 through the Georgia Access or the Affordable Healthcare Marketplace, provide Form 1095-A

PERSONAL, OTHER, ITEMIZED DEDUCTIONS – not all inclusive**Education expenses: tuition, books**

- ☐ 1098-T or 1098-E (if issued) OR statement showing tuition paid, receipts for books
- ☐ Supplies receipts for teachers

Childcare credit:

- ☐ Statement from daycare with ID number, address, amount paid, child's name

Medical expenses: (total must exceed 7.5% of income for Federal - states vary)

- ☐ Insurance premiums - medical, dental, long-term care – paid with after tax dollars
- ☐ Doctor, dentist bills, co-pays
- ☐ Prescriptions
- ☐ Medical devices such as glasses, hearing aids, etc.
- ☐ Mileage to and from appointments

Taxes:

- ☐ Real estate taxes –land, residences, rental property, etc.
- ☐ State income taxes – any paid separately
- ☐ Sales tax on high ticket items (cars, appliances, etc.) for states without income taxes
- ☐ State income taxes withheld (on W-2)
- ☐ State disability insurance (on W-2)
- ☐ Excise tax portion of vehicle, boat, trailer license/tag renewals

Interest:

- ___ Home mortgage interest (Form 1098 from mortgage company)
- ___ Interest on home equity loan (bank statement)
- ___ Mortgage interest on vacation property (cabin, motor home, boat with sleeping & eating quarters)
- ___ Mortgage interest on investment property
- ___ Refinancing/home purchase documents – usually the settlement statement

Contributions:

- ___ Cash/check payments to charities (must have statement for amounts)
- ___ Goods donated to charities (must have statements listing items for donations)
- cars donated are limited to \$500 unless the charity provides proof of a higher value/appraisal when sold
- ___ Mileage driven for volunteer work

CONTACT INFORMATION:

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