

**Required information for Preparation of Individual Tax Returns  
For 2020**

This list is to provide a “**guideline**” for items that we will review and utilize for the preparation of your personal taxes for this year. Any additional information you feel may impact your return, please notate and include with your information

*If it is the first year* Bausch & Associates is preparing your return, please bring your previous years Federal and State Returns.

\*\*\*\*NEW\*\*\*\*

**“Corona Virus Aid, relief & Economic Security Act”**

- Did you receive an economic impact payment
  - If so, how much?
- Did your business have any PPP loan amounts forgiven?
- Did you receive a distribution from your retirement plan because of COVID?

**Income Items**

1. Current Year W2’s and/or 1099 income for all jobs
2. 1099R for pensions and IRA distributions
3. Interest income from banks, Credit unions, Life Insurance Policies. etc
4. Dividend income
5. Did you sell any stocks or bonds? *(This includes non-qualified stock options)*
  - a. Purchase date and price
  - b. Sale date and price
6. State of Georgia and/or other state refunds

7. **Rental Property Income and expense total**
  - a. **Categorize expenses and total each category**  
(such as cell phone, office supplies, advertising, travel, meals, etc.)
  - b. Purchases/Goods for the production of business
  - c. **List and Date** equipment separately  
(such as faxes, copiers, computers, computer software, etc.)
  - d. Business mileage-**total by month**
8. Social Security 1099 (if you are receiving benefits)
9. Gambling Proceeds 1099 and loss statement
10. Scholarships and grants
11. Other Income, i.e.  
Proceeds from lawsuits  
Alimony  
Debt forgiveness-credit cards, mortgage debt relief
12. IRS notices /State notices

### **Tax Items**

13. Estimated federal and state tax payments made for the year. **Please provide a written record or your canceled checks.**
14. Deductible and nondeductible IRA contributions
15. Roth IRA contributions
16. Moving expenses
17. Dependent Care Expenses
18. Student Loan Interest
19. Expenses for elementary and secondary school teachers
20. Distributions from Individual Retirement Plans for charitable purposes
21. Contributions/Distributions from HSA's



## Higher Education Expenses & Credits

### 27. Qualified Tuition Payments

*(We must have the 1098-T in order to take the credit and the transcript of the students account. )*

Books/computer purchases

a. **For American Opportunity Credit---**

books and other supplies are not required to be purchase from the educational institution.

b. **For the Life Time Learning Credit---**

books and other supplies must be purchased from the educational institution in order to be included in the educational credit.

## Energy Credits

### 28. Residential Energy Efficient Property Credit

- a. Solar water heating
- b. Solar electric power
- c. Small wind systems
- d. Geothermal heat pumps
- e. Fuel cell

### 29. Non business Energy Credit

- a. Building Envelope Components
  - i. Doors
  - ii. Windows
  - iii. insulations
  - iv. Roofs
  - v. Heating & air conditioning

## Taxpayer Responsibilities

You agree to provide us all income and deductible expense information. If you receive additional information after we begin working on your return, you will contact us immediately to ensure your completed tax returns contain all relevant information. Further, you must be able to provide written records of all items included on your return if audited by either the IRS or State Tax Authority.