PERSONAL TAX CHECKLIST

What to gather for your 2026 return.

Work through the list, tick off what applies to you, and keep the documents in one folder. Nothing here is filed with the IRS — it is the shortest path from a shoebox to a finished return.

TAX YEAR 2026

Personal information

This is what tells the IRS who is filing, who is covered by the return, and where a refund should go.

- [ ] Social Security numbers and dates of birth for you, your spouse and every dependent

  A child must have a Social Security number valid for employment, issued by the due date of the return, for the child tax credit.

- [ ] ITIN documents, if you or a dependent file without a Social Security number

  As a Certified Acceptance Agent I can certify your passport in the office — you do not have to mail the original to the IRS.

- [ ] Identity Protection PIN (IP PIN), if the IRS issued you one

  A new six-digit PIN is issued for each filing season. Without the current one the return is rejected.

- [ ] Last year's federal and state returns

  Helpful, not required.

- [ ] Bank account and routing number for a direct deposit or a direct debit

- [ ] Every letter you received from the IRS or a state during the year

  Keep the whole notice. The number in the top right corner sets the deadline for answering it.

- [ ] Changes during the year: marriage, divorce, a birth, a death, a move to another state, a new business

  A move between states usually means two part-year state returns.

Income

The IRS receives a copy of most of these forms. Anything missing from the return is matched automatically and comes back as a notice a year later.

- [ ] Form W-2 from every employer you and your spouse worked for

- [ ] Form 1099-NEC for contract, freelance and gig work **CHANGED**

  For payments made in 2026 the reporting threshold rises to $2,000, up from $600, so fewer forms will arrive than in past years. The income is taxable whether or not a form was issued.

- [ ] Form 1099-MISC for rents, royalties, prizes and legal settlements

- [ ] Form 1099-K from payment apps, marketplaces and card processors

  For 2026 a form is issued above $20,000 and 200 transactions. Income below that is still taxable and still has to be reported.

- [ ] Forms 1099-INT, 1099-DIV, 1099-B and the consolidated statement from each broker

- [ ] Form 1099-DA for sales and exchanges of digital assets **NEW**

  Brokers now report crypto sales to the IRS. Bring your own exchange history as well — the form may not show what you originally paid.

- [ ] Schedule K-1 from every partnership, S corporation, estate or trust

- [ ] Form 1099-R and Form 8606 for pensions, IRA distributions, rollovers and Roth conversions

- [ ] Form SSA-1099 for Social Security benefits

- [ ] Form 1099-G for unemployment benefits and state tax refunds

- [ ] Form 1099-S from the sale of a property, with both closing statements and receipts for improvements

  Improvements made over the years reduce the gain. Without receipts they cannot be counted.

- [ ] Form 1099-C for cancelled or forgiven debt

- [ ] Business income and expenses: profit and loss, mileage log, equipment bought during the year

  This becomes Schedule C. If TaxFM keeps your books, it is already done.

- [ ] Rental income and expenses, plus any suspended losses carried forward

  This becomes Schedule E. Suspended losses come off last year's Form 8582.

- [ ] Installment sale details — Form 6252, principal and interest collected, the payer's name and SSN

- [ ] Form W-2G for gambling winnings, and your own log of losses

  Losses are deductible only up to winnings, and only if you itemize.

- [ ] Other income: jury duty pay, scholarships and fellowships, awards, hobby income

- [ ] Alimony received under a divorce finalised before 2019

  Alimony under later agreements is neither taxable nor deductible.

New deductions on Schedule 1-A

Four deductions introduced for 2025 through 2028. You can take them whether or not you itemize, and each one phases out as income rises.

- [ ] Qualified tips, if you work in an occupation that customarily receives them **NEW**

  Up to $25,000. Tips must be reported on a W-2, a 1099 or Form 4137. The deduction phases out above $150,000 of modified AGI ($300,000 joint).

- [ ] Qualified overtime — the premium half of the pay, not the whole hour **NEW**

  Up to $12,500, or $25,000 on a joint return. Only the amount above your regular rate counts. Phases out above $150,000 of modified AGI ($300,000 joint).

- [ ] Interest on a car loan: the lender's interest statement and the vehicle's VIN **NEW**

  Up to $10,000. The loan must have been taken out after 31 December 2024 and be secured by a personal-use vehicle assembled in the United States. The VIN goes on the return. Phases out above $100,000 of modified AGI ($200,000 joint).

- [ ] Age 65 or older by the end of the year — for you and your spouse **NEW**

  An extra $6,000 each, on top of the additional standard deduction seniors already receive. Phases out above $75,000 of modified AGI ($150,000 joint).

If you are self-employed or own part of a business

Schedule C, a rental, a partnership K-1 or an S corporation K-1 all land on your personal return — and this is where the 2026 rules moved the most. The basics belong in the income section above; what follows is what changed.

- [ ] The figures for the qualified business income deduction: your share of income, W-2 wages paid and the basis of qualified property **CHANGED**

  The deduction is permanent now. For 2026 it starts to phase out above $403,500 of taxable income on a joint return ($201,750 for everyone else), and there is a minimum deduction of $400 if you have at least $1,000 of qualified business income.

- [ ] Copies of the Forms 1099-NEC you issued to your own contractors, with Form 1096 and a signed W-9 for each **CHANGED**

  For payments made in 2026 the reporting threshold rises from $600 to $2,000. Collect the W-9 before you pay — it is the only leverage you have.

- [ ] Income you were paid without receiving a 1099

  Your own invoices and deposit records are now the primary evidence of what you earned, not the forms that arrive in January.

- [ ] Assets bought for the business or the rental: invoices, dates placed in service, and anything traded in (Form 4562) **CHANGED**

  100% bonus depreciation is back for qualified property acquired and placed in service after 19 January 2025. The Section 179 limit for 2026 is $2,560,000, reduced once purchases pass $4,090,000. Which one to use is a decision worth making deliberately — it affects future years.

- [ ] Domestic research and development costs, if you build products, processes or software CHANGED

  Domestic research can be deducted in the year it is paid again, for tax years beginning after 2024, instead of being spread over five years. Small businesses may also be able to go back to earlier years.

- [ ] Every Schedule K-1 in full, including the footnotes and the basis statement

  Losses beyond your basis are suspended, and distributions beyond basis are taxable. The K-1's first page alone is not enough.

- [ ] Pass-through entity tax paid by a partnership or S corporation on your behalf CHANGED

  It shows up as a credit on the state return and is worth checking against the federal SALT cap, which for 2026 is $40,400 and shrinks for income over $505,000.

- [ ] Home office: square footage of the office and of the home, and the year's utilities, insurance and repairs

  This becomes Form 8829. The space has to be used regularly and exclusively for the business.

- [ ] Vehicle: make and model, the date it went into business use, and the year's mileage

  For the standard mileage rate the return asks for three numbers separately — total miles driven, business miles, and commuting miles — so a log or a mileage app is what makes them defensible. Commuting between home and a regular workplace is not business mileage. If you claim actual costs instead, bring fuel, insurance, repairs, registration and the lease or loan statements.

- [ ] Health insurance premiums and retirement contributions made through the business

  Form 1095-A if the coverage came through the Marketplace, and the plan's year-end statement or Form 5498 for a SEP or SIMPLE. A solo 401(k) holding more than $250,000 also files Form 5500-EZ.

Adjustments to income

These come off your income before the standard deduction, so they help whether or not you itemize.

- [ ] Form 1098-E for student loan interest paid
- [ ] Classroom supplies you paid for yourself, if you teach kindergarten through grade 12
- [ ] Traditional and Roth IRA contributions made for the year

  Form 5498 arrives from the custodian in May, after filing, so keep your own confirmations. Roth contributions are not deductible but the basis has to be tracked on Form 8606.

- [ ] SEP, SIMPLE and solo 401(k) contributions, if you are self-employed
- [ ] Health insurance premiums you paid as a self-employed person

- [ ] HSA contributions and distributions — Forms 5498-SA and 1099-SA **CHANGED**

  From 2026 bronze and catastrophic Marketplace plans also let you contribute to an HSA.

- [ ] Alimony paid under a divorce finalised before 2019, with the recipient's SSN

- [ ] Moving expenses — active-duty military moving on orders only

  The deduction is no longer available to anyone else.

Family, education and care

The credits in this section are among the largest on the return, and they are the ones most often lost to a missing tax ID or a receipt nobody kept. Every line here needs a number from somebody else — ask early.

- [ ] Child care: the provider's name, address, tax ID and the amount you paid

  Form W-10 is how you ask the provider for those details, and the credit is claimed on Form 2441. A provider who will not give a tax ID is a problem worth solving before filing.

- [ ] Form 1098-T, the student account statement, and receipts for books and required equipment

- [ ] Form 1099-Q for 529 plan distributions, with the invoices they paid for

- [ ] Adoption: the child's SSN or ATIN and records of legal, medical and travel costs **CHANGED**

  Up to $5,000 of the adoption credit is now refundable, so it can help even when you owe no tax.

Health coverage

One form in this section can stop the return from being filed at all, and another decides whether your state charges you for a gap in coverage. Both arrive in January and both get thrown away.

- [ ] Form 1095-A, if anyone in the household had Marketplace coverage

  The return cannot be filed without it. It is what reconciles the advance premium tax credit.

- [ ] Forms 1095-B and 1095-C, if your employer or insurer sent them

  They arrive by post in January and are your proof of coverage. California, Massachusetts, New Jersey, Rhode Island and the District of Columbia still charge a penalty on the state return for a gap — California's was $950 per adult and $450 per child under 18 for 2025, and it is indexed. Keep the form even though it is not attached to the return.

- [ ] Records of medical premiums paid outside an employer plan

If you itemize

For 2026 the standard deduction is $16,100 single, $32,200 married filing jointly and $24,150 head of household. Itemizing only helps if your deductions add up to more than that — bring the documents anyway and we will compare both.

- [ ] Form 1098 for mortgage interest, points and mortgage insurance premiums **CHANGED**

  Mortgage insurance premiums are deductible again.

- [ ] Property tax bills for every property you own

- [ ] State and local income tax paid during the year, or sales tax if it is larger **CHANGED**

  The cap for 2026 is $40,400 ($20,200 if married filing separately). It shrinks for income over $505,000 but never below $10,000.

- [ ] Charitable donations: receipts, the charity's acknowledgement for anything over $250, miles driven, and the value of donated goods **CHANGED**

  From 2026 only the part above 0.5% of your AGI counts. Donated goods worth more than $500 in total need Form 8283, and above $5,000 a written appraisal. Small gifts add up — keep every receipt.

- [ ] Medical and dental expenses, including premiums, mileage and long-term care

  Deductible only above 7.5% of AGI, so bring everything before deciding it is not worth it.

- [ ] Investment interest expense

  Deducted on Form 4952, and only against investment income.

- [ ] Casualty losses from a federally declared disaster: the damage amount, insurance reimbursement and the FEMA declaration number

  Reported on Form 4684. Losses outside a declared disaster are not deductible.

- [ ] Union dues and unreimbursed employee expenses are no longer deductible

  Repealed, and the repeal is now permanent. Self-employed business expenses are not affected.

Digital assets and foreign accounts

The two areas where the penalties are heaviest and the questions on the return are unavoidable.

- [ ] Every sale, exchange, or payment received in crypto — Form 1099-DA plus your own exchange records

- [ ] Foreign bank accounts: the bank, the country, the account number and the highest balance during the year

  FinCEN Form 114 is required if all your foreign accounts together passed $10,000 at any moment during the year.

- [ ] Foreign financial assets, foreign pensions, and gifts or inheritances from abroad

  Form 8938 goes with the return once foreign assets pass $50,000 at year end or $75,000 at any point during the year — $100,000 and $150,000 on a joint return, and four times those figures if you live abroad. A foreign gift or trust can mean Form 3520, and a stake in a foreign company Form 5471 or 8865. The penalties here start in the tens of thousands and apply even when no tax is owed.

Payments and carryforwards

Every line here puts money back. Payments you have already made and unused credits come off the tax itself, dollar for dollar — forget one and you pay it twice. Carried-forward losses work through your income, and they survive only as long as someone keeps track of them.

- [ ] Estimated tax payments you made, with dates and amounts, federal and state

  Your own record of the Form 1040-ES payments — the IRS does not send a year-end summary.

- [ ] Last year's overpayment applied to this year

- [ ] Anything paid with an extension

- [ ] Carryforwards from earlier years: capital losses, charitable contributions, passive losses, unused energy credits

- [ ] Solar or other residential clean energy installed in 2025 **CHANGED**

  Last year's Form 5695 shows the carryforward. The credit ended for expenditures made after 31 December 2025, but an unused amount from 2025 can still reduce your 2026 tax.

This checklist is general information for the 2026 tax year, not advice about your situation. Amounts and rules are current as of the date of publication and can change. Your own return may need documents that are not on this list.