Integrated Tax Consultants, LLC
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2020 PERSONAL INCOME TAX CHECKLIST

Taxpayer Name(s): ____

This checklist was designed to complement the organizer enclosed. This checklist should be completed whether you have answered all of the questions in the organizer, or not, to ensure that no income or deductions have been overlooked. If you intend to file a joint return, please consider each question for both spouses.

PLEASE NOTE: Please **take the time** to read all questions thoroughly and to reach out to your assigned tax preparer with any all questions.

1) Would you like to receive an **organizer** next year? Yes_____ No_____

   If yes, would you like paper _______ or an electronic _______ copy?

2) If you will be away from home for any significant period between now and April 15, 2021, please indicated the date(s) that you will be away. ____

3) Please provide the address where the return should be mailed if other than your home address.

   ____

   ____

   ____

4) Please provide the following information if you would like to designate an account to receive a refund or pay the tax due:

   Name of Banking Institution: ____

   Type of Account: Checking ___________________ Savings ______________________

   Account Number: ____

   Bank Routing Number: ____

5) A question on Form 1040 will allow you to authorize the IRS to discuss your 2020 tax return with the paid preparer whose signature appears on your return. Checking "YES" in the appropriate box will allow
   a. The IRS to call to answer questions that may arise in the processing of returns;
   b. Us to give the IRS information that is missing from your return;
   c. Us to call the IRS for information about the processing of your return or the status of your refund or payment;
   d. Receive copies of notices or transcripts related to your return, upon request; and
   e. Us to respond to certain IRS notices.

Checking "YES" does not authorize

a. Refund checks to be sent to us;
b. Your preparer to bind you to anything (including additional tax liability);
c. Your preparer to otherwise represent you before the IRS.

The authorization for the year 2020, once granted, cannot be revoked. It will, however, end automatically on April 15, 2021.

Please indicate if you would like to authorize your preparer to work directly with the IRS to handle return processing matters and receive information about refunds or payments:

Yes ______ No ______

6) Did you start a new business, acquire a new interest in a busines, or acquire property that will earn you income? If so, access the small business checklist online at www.ITCtaxes.com under client resources.

Yes ______ No ______

7) Did you have any crypto currency transactions during 2020? This includes mining, selling, trading, forking, or any other transactions in exchange for value (ie. Barters, etc.)? If so, please send the details of these transactions along with your other tax data.

Yes ______ No ______

8) Did you or someone else receive an economic stimulus payment for yourself or any of your dependents? If so, how much? This would be reported on Form 1444 and would include amounts received in 2021. If you are uncertain about how much you received, you can log into your account at www.irs.gov to verify the amount.

Yes, Amount $______ No ______

9) Was a divorce or written separation agreement executed or modified during 2020?

Yes ______ No ______

If yes, this may affect your tax filing status, number of exemptions claimed, and amount of alimony to be claimed. If you would furnish a copy of the divorce or written separation agreement with the materials you send us, we will be better prepared to determine your 2020 and future tax requirements.

10) Several education-related tax breaks are in effect for 2020. Please answer the following questions about all relevant members of your family:
    a. Please attach tax reporting statement(s) from any educational institution detailing qualified tuition and fees paid in 2020. For the relevant students, please answer these questions:

Student	Year in School	In a Degree or Certificate Program	Taking a Least ½ Full-time Workload	Has Student Been Convicted of a Felony Involving Controlled Substances?
______________________	________________	_________________	_____________	_____________________
______________________	________________	_________________	_____________	_____________________

b. Did you pay any student loan interest in 2020? If so, attach related loan statements or Forms 1098-E.

Yes ______ No ______

c. Did you use U.S. Savings Bond proceeds to pay 2020 higher education costs?

Yes ______ No ______

d. Did you use funds from a Qualified Tuition Program or a Coverdell Education Savings Account in 2020?

Yes ______ No ______

11) Do you have interest income from US obligations, state or municipal bonds?

Yes ______ No ______

If yes, it is **important** for purposes of state returns to specifically identify the amount of income you received from US obligations and municipal bonds (by state).

12) Did you have any interest-free or below-market rate loans outstanding during 2020?

Yes ______ No ______

If yes, please provide details in the organizer as to the amount of the loan, the parties involved, and the rate of interest on the loan.

13) Did you receive interest payments from a mortgage loan you have made to another individual rather than to a bank or mortgage company?

Yes ______ No ______

If yes, please identify that interest separately in the interest income section of the organizer.

14) Did you receive unemployment benefits during 2020? If so, please include the Form 1099-G.

Yes ______ No ______

15) Did you sell any property in 2020? Was it outside the state of Maine?

Yes, Where ________________ No ______

If yes, please provide details in your organizer and attach supporting documents such as the closing statement and record of purchase.

NOTE: If sale was to a related party, please provide name, address and ID number of the related party.

16) Did you receive any 2020 Forms 1099-B from the sale of stock, bonds, etc. or an equivalent statement from a broker? If yes, please attach.

Yes ______ No ______

17) Are you or your spouse under 65, retired on disability, and totally and permanently disabled?

Yes ______ No ______

Blind? Yes ______ No ______

18) Do you or your spouse participate in an employer's dependent care reimbursement program?

Yes ______ No ______

19) Did you receive a distribution from a retirement plan during 2020? If yes, please enclose a copy of Form 1099-R. Yes _____ No ______
    a. Was it a distribution of your entire plan balance? Yes _____ No ______
    b. Did you roll any of the distribution to an IRA within 60 days? Yes _____ No ______
    c. Was this distribution due to economic hardship related to COVID-19? Yes _____ No ______
    d. Did this payment qualify for tax free treatment because of COVID-19? Yes _____ No ______

20) Are you planning to make 2021 contributions to an IRA before April 15, 2020? There are restrictions on who is eligible to make regular and Roth IRA contributions. If you are not certain that you are eligible, please contact us to discuss whether or not you are eligible to make IRA contributions for 2020.

Yes ______ No ______

If yes, please indicate the amount(s) and date paid, if already paid: ________________________

To which type of IRA? Roth ______ Regular ______

21) Did you pay any automobile or boat excise tax in 2020? Yes _____ No ______

If yes, this is considered personal property tax and should be included in your organizer.

22) Did you make any **CASH** charitable donations this year? If so how much?

Yes, Amount $______ No ______

23) Maine (as with most states nowadays) expects taxpayers to report and pay "use tax" on their individual income tax returns. Use tax is essentially sales tax from purchases made over the internet or out-of-state (for personal use) on which no sales tax was paid, or sales tax was paid but at a rate lower than Maine's 5.5%. Ideally, if you knew the total amount of such purchases made over the course of the year, you would multiply that result by the 5.5% Maine sales tax rate, and then subtract out any sales taxes actually paid on those purchases, and you would arrive at the use tax due (if any). For those who don't know the total of such purchases, but did make some, the state has a safe harbor calculation available, which is essentially your Maine adjusted gross income multiplied by .4% (.004).

a. Maine use tax liability for 2020 (may be zero) _______________________

Please indicate amount of purchases _______________________

OR

b. Check select the alternative amount of 4% of my Maine adjusted gross income: $_______ to calculate my use tax.

24) Did you have foreign income or pay any foreign taxes in 2020? Yes_______ No _______.

25) At any time during 2020, did you have an interest in or a signature or other authority over a bank account, or other financial account in a foreign country?

Yes ______ No ______

If yes, enter the name(s) of the foreign country where the financial account(s) is/are located:

____

____

Did the aggregate value of all your foreign accounts exceed $10,000 at any time during 2020?

Yes ______ No ______

If yes, please provide the highest value of the accounts during the year and the local currency:

____

____

Best Telephone Number to reach you for questions: ____

Best Email address to reach you for questions: ____

Please include this completed checklist with your tax information.

Taxpayer's Signature: ____ Date: _______________________

Spouse's Signature: ____ Date: _______________________

Thank you for taking the time to fill out this checklist. We will be in contact with you should we have any additional questions.

Integrated Tax Consultants, LLC
Tax Department