

What to Bring

tax year 2024

www.hupptax.com

HUPP TAX

SERVICE

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Please Bring:

Name: _____

- Anything marked "Important Tax Document"
- W2s, 1099s, etc. (showing income)
- 1098s & 1099s (showing deductions, payments, etc.)
- 1098-T for students. (REQUIRED for education credits)
- 1095-A (Marketplace health insurance)
- Prior year tax return (if not prepared by Hupp Tax)

Changes during 2024:

Moved (when?) _____

Moved (where?) _____

Did you get (circle) : Married / Divorced / Separated?

If so, when? _____

New Dependent? Include name, relation, DOB & SSN

Key Changes for tax year 2024

- **1099K reporting change.** If you received over \$5,000 (was \$20,000) through Venmo, PayPal, etc. you might get one. **Is it taxable? Maybe.** Taxability rules haven't changed: business income is taxable, gifts aren't. But what about re-selling Taylor Swift tickets? Yup, that's taxable, and now IRS knows.
- IRA contribution limit increased to \$7,000 (\$8,000 if over 50)

- Quarterly Estimates** (please specify if any amounts below were applied from prior year)

	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total
Federal payments					\$
Ohio payments					\$
City (RITA, CCA, Geneva, etc)					\$

- Self-Employed** - summarize income & expenses (see enclosed worksheet or hupptax.com)
- Rental Property** - summarize income & expenses (see enclosed worksheet or hupptax.com)

Common Tax Breaks - (continued on back)

<input type="checkbox"/> College Tuition - The student's 1098-T is REQUIRED.	
Other required educational fees and books	\$

<input type="checkbox"/> Ohio credits:	(see list of qualifying NCNP schools at hupptax.com/resources)
Nonchartered/nonpublic (NCNP) tuition paid (excludes most Catholic schools)	\$
Scholarship Donation Credit \$750 (see list of qualifying funds)	
Homeschool expenses (books, supplies, software only, NO electronics or PCs)	\$

Common Tax Breaks (continued)

Health Savings Accounts (HSA) - Please include the 1099-SA.

Amount contributed (max. \$4,150 Single, \$8,300 family, add! \$1,000 catch up if over 55)	\$
Was any HSA distribution NOT used for qualified medical expenses?	non-medical amount \$

IRA contributions - max. \$7,000 (\$8,000 if > 50)

	Owner	Amount	Owner	Amount
Traditional		\$		\$
Roth		\$		\$

Child & Dependent Care Credit - Expenses paid for day care in order to work or attend school

Provider Tax ID, Name & address:	
Amount spent per child: Child name _____	Amount \$ _____

Medical Expenses - Total expense must be over 7.5% of AGI before any deduction.

****If medical exceeds 7.5%, it can help on the Ohio return, even if it doesn't on the Federal return.*

Health Ins. premiums (not through payroll)	\$		
Prescriptions	\$		
Dentists, Doctors	\$		
Hospitals, Labs	\$		
Long Term Care Insurance	\$		
Eyecare: Contacts, glasses	\$		
		Other	\$
		Other	\$
		Miles driven for medical	

Itemized Deductions - Itemizing will help if deductions are more than your standard deduction.

Standard deduction amounts: Single \$14,600, Married \$29,200, Head of Household \$21,900

- additional standard deduction of \$1,950 (single, HOH) or \$1,550 (MFI) if 65+ years and/or blind.

Mortgage Interest & Property Taxes

Please note amount paid (unless already included on form 1098.)	Interest	Property Taxes
	\$	\$

Charitable donations - IRS requires receipts for ALL donations

Cash/Check Donations

Church	\$
Other	\$
Other	\$

Non-Cash Donations *

Goodwill	\$
Purple Heart	\$
Other	\$

* If over \$500, additional detail required; itemized list, value, etc

Gambling losses (not to exceed gambling winnings) \$