

59 Reasons to Call Your Tax Professional When It's NOT Tax Time

Typically, most taxpayers think of their income tax during the first few months of each New Year. However, almost daily, situations occur in your life that will impact your annual tax reporting in some way. Review the following list (not all inclusive) and call the office if any of these items apply to you so that any appropriate action can be taken to prepare you better for your next tax return.

Since January 1, have you/did you/will you/might you:

1. Change your address
2. Change employers
3. Change your name
4. Get married
5. Get divorced
6. Live apart from your spouse
7. Have a child
8. Adopt a child
9. Put a child in day care
10. Send a child to college
11. Death of a spouse or dependent child
12. Provide home for parent or sibling
13. Take a foster child into your home
14. Turn 59 1/2
15. Turn 65
16. Become disabled
17. Become visually impaired (or your spouse)
18. Receive unemployment compensation
19. Receive worker's compensation
20. Receive disability or sick pay
21. Receive proceeds from lawsuits
22. Receive an inheritance/gift
23. Receive social security for first time
24. Receive retirement benefits for first time
25. Withdraw from an IRA for first time
26. Withdraw from an annuity for first time
27. Inherit an IRA, pension or annuity
28. Receive/pay alimony
29. Receive jury duty pay
30. Receive election poll compensation
31. Receive a fee as Executor/Pers. Rep.
32. Serve as a paid Trustee
33. Receive a Director fee
34. Win the lottery
35. Win a raffle prize/sweepstakes
36. Win at the casino/race track
37. Win on a game show
38. Have high medical expenses
39. Make non-cash charitable contributions
40. Make high cash charitable contributions
41. Refinance your mortgage
42. Begin using your car for business
43. Change the car use d for business
44. Start a business for profit
45. Think about starting a business for profit
46. Hire your spouse/children under 18
47. Purchase/sell business equipment
48. Invest in mutual funds for first time
49. Sell personal property at a profit
50. Sell securities
51. Sell/buy personal residence
52. Redeem Series E/EE Bonds
53. Invest in rental property
54. Sell rental property
55. Purchase a farm/equipment
56. Sell the farm/equipment
57. Suffer a casualty/theft loss
58. Create a Living Trust
59. And last but not least,
receive a notice from the IRS!