

Preparing and Filing 2009 Returns

With the close of another year comes time to gather documents and other supporting information needed for preparing and filing 2009 tax returns. It's never too early to start getting these documents together: receipts, cancelled checks, etc.

How will you file your returns this year? Prepare your own returns or use a preparer? Do you qualify to file at no cost using Free File or IRS.gov? Are you eligible for free help at an IRS office or volunteer site? Will you purchase tax preparation software or file online?

If you have utilized a tax preparer in prior years you will probably receive a Tax Organizer that can be utilized as a checklist for gathering supporting documents. Most tax preparers e-file returns which is the most efficient method to file and receive the quickest refunds.

Following are some of the tax forms and supporting documents you'll need for preparing your returns:

- W-2's from your employer are required to be sent to you by January 31, 2010.
- Form 1099's for interest income, dividend income, investment sales, retirement plan distributions and miscellaneous income. Most of these forms are also required to be issued by January 31, 2010.
- Form 1098 for mortgage interest paid and for real estate taxes paid from escrow accounts.
- Receipts/statements for real estate taxes, if paid directly to tax agencies, and for auto excise tax or other deductible taxes.
- Receipts/cancelled checks for cash contributions. Receipts for donations to Goodwill, Salvation Army, etc. accompanied by a schedule of items with appropriate tax deductible amounts.
- If substantial a schedule of medical/dental expenses not covered by insurance.