

Taxpayer _____

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Possible Credits and Deductions for 2022

IRA (Retirement) Contributions:

(no more age limit!)

Did you contribute to an IRA (**not** through employer) or would you like to know about your options?

I/we have already made contributions:

Check this box if you want to know more

Taxpayer \$ _____

Spouse \$ _____

Traditional Roth I don't know

Traditional Roth I don't know

Maximum for 2022 is \$6,000 plus \$1,000 if you are age 50 or over. As long as you have earned income, there is no longer a maximum age limit!

Health Savings Account (HSA) Contributions:

If you have medical insurance with a high deductible (\$1,400 or more for a single plan or \$2,800 or more for a family plan) you may be able to save taxes by contributing to an account that you then use to pay medical expenses. If you have your insurance through your job you may want to ask your employer; you may already have one. Check this box if you want to discuss this with your preparer:

(2022 max contributions are \$3,650 for single coverage and \$7,300 for family coverage. Add \$1,000 if you are 55+)

You cannot contribute to an HSA if you are on Medicare.

What will be your total contribution for 2022 (**NOT** through payroll) \$ _____

Educators: You can still claim up to \$300 (each) out-of-pocket classroom or educational expenses. You can claim this if you work 900 hours or more in a K-12 school. It can be a public or private school and you can be a teacher, principal, or aid. Keep receipts!

I spent \$ _____ and my spouse spent _____ on unreimbursed classroom supplies or education.

Electric Car Credits: Some **plug-in** cars are eligible for credits of up to \$7,500. In order to claim the credit for you, we need the sales contract and the VIN. Credits for electric vehicles gets better in 2023.

Home Energy Credits: Solar electric installations, geothermal heat pumps, insulation and new exterior windows and doors are eligible for some credits for 2022 if you have not used up your \$200-500 lifetime cap. The \$200 and \$500 lifetime caps on windows, doors and insulation have been eliminated for 2023 through 2032 and the credits have gotten larger. For all credits we need a receipt and manufacturer's certification that the item is qualified.

Charitable Contributions:

The Federal \$300 and \$600 deductions for contributions **even if you did not itemize was eliminated for 2022**. Donations are still federally deductible for those who itemize—have itemizable deductions greater than the standard deduction. (See next page about itemizing.) You can make tax deductible donations from your IRA even if you don't itemize—Qualified Charitable Deductions or QCDs. Check this box for more information about that .

Some states, including Vermont and Massachusetts, will give a STATE tax credit.

Cash, check or charge \$ _____ In kind \$ _____ Volunteer miles: _____

Special forms are needed for vehicle or stock donations.

For monetary donations:

- Must have bank records **or** receipt and must be a qualified charity
- If \$250 or more, must have receipt that states: “no goods or services were provided.”
- Does not include raffle tickets, dues, political donations or gifts to a person (such as GoFundMe)

For “stuff”:

- Items must be in “good” or better condition
- Must have receipt from organization AND a
- Detailed list of items donated with values assigned by you
- If donated through a drop box, no receipt required BUT you still need itemized list and maximum is \$250

College Credits are still available: Please fill out the dependent credit form even if you are the student.

Dependents: Does anyone rely on you for financial support OR live with you AND earn less than \$4,400? Yes No **If yes**, please fill out the Dependent Credit and Deductions Form.

Itemizing or Claiming the Standard Deduction

The new standard deductions are \$12,950 for a single person, \$19,400 for head of household and \$25,900 for a married couple.

Because the standard deduction is so high, it is less likely that it will help you to “itemize” or to claim deductions for things like donations, property taxes, mortgage interest and medical expenses.

If you think there is a possibility your deductions are more than the standard, give us those figures **or** give us ballpark figures and we can tell you if it would be worth your while to gather your records.

The following figures are BALLPARK or The following figures are EXACT

(To be used to estimate if itemizing will make a difference.)

Property Tax for any real estate you own \$_____ (For Vermont we still need a **copy of the bill** for your home! Please note that a printout or list of payments is not a copy of the bill.)

Mortgage interest—please bring us the forms. (Form 1098)

Include second homes, campers or boats if they have a toilet and stove.

If you have a **home equity loan** or a **mortgage**, was any of the borrowed money

used for something OTHER THAN buying or improving your home? Yes No Not Sure

Tax on Vehicles for NH, MA, and CT residents \$_____

Medical Expenses: (Do not include expenses paid through your **Health Savings Account or FSA.**)

Health Insurance \$_____

(Do NOT include Medicare paid through Soc. Sec. or insurance **paid through payroll withholding.**)

Long Term Care (nursing) Insurance \$ _____

Medical Miles driven _____

Other than health insurance and miles, these do not have to be separated out.

Total \$ {

- Doctor bills not covered by insurance and co-pays \$ _____
- Prescriptions \$ _____
- Dental, eye care, hearing aid and batteries, other: \$ _____
- Travel and/or lodging for medical treatment \$ _____

(up to \$50 per person per night as long as a second person is necessary to transport the patient. There is no deduction for meals.)