

California FarmLink Federal Income Tax Organizer for Individuals

Who should use this tax organizer?

This organizer is designed for farmers and ranchers, but other small business owners may also find it helpful.

This organizer will help you to prepare Form 1040, US Federal Income Tax Return. It asks for information that may come from a Form 1065, US Return of Partnership Income or Form 1120-S, US Income Tax Return for S-Corporation, but it is not designed to help you file those types of returns.

How should I use this tax organizer?

Use it to get all of your information organized then either bring it to a professional tax preparer or use it to guide you in using a paid tax preparation software (Turbo Tax, HR Block, etc.)

How does this help me work with a paid tax preparer?

A tax professional may not be expert in farm or ranch accounting or may not be familiar with a farm or ranch like yours. If you answer all the questions in this organizer and make sure all the information recorded here is addressed by your tax preparer, you will end up with a complete tax return.

How does this help me use tax software?

The tax preparation software alone may not direct you to all the things specific to farm or ranch businesses. If you answer all the questions in this organizer and make sure all the information recorded here is transferred to your tax software, you will end up with a complete return.

What if I just have receipts but have not done any bookkeeping?

This organizer will help you to organize your information for this year, and it will also help you to understand what records you will need to keep in the future.

A. General Information

1. You should have complete copies of your most recent tax returns for the past three years, federal and state, with all schedules and attachments.

Why? A tax preparer will enter your prior year returns into their computer program to set up your data for the current year. In doing so they may find errors. If you give them up to three years of tax returns they can look for patterns and errors. You may amend your tax returns by filing 1040X within three years of the date your return was timely filed (the original or extended due date) or within 2 years after the date you paid the tax, whichever is later.

You also need information from your immediate prior year tax return to calculate the amount of estimated tax required for the current year, and to calculate any penalties if you have underpaid estimated taxes.

For more information on filing requirements and filing late or amended returns please see the resources in the California FarmLink Income Tax Learning Center under "IRS Requirements."

2. Name, address, and social security number of the taxpayer (and spouse if married).

	First Name	Middle Name	Last Name	Full Address	SSN	Birth date (MM/DD/YYYY)
Spouse #1:						
Spouse #2:						

3. For married couples, check the box that applies. We intend to file:

- Jointly (most common)
- Separately (less common)
- Need more info / we have questions

4. Name, social security number, and birthday of children under the age of 19 who live at home.

First Name	Middle Name	Last Name	SSN	Birth date (MM/DD/YYYY)

5. Name, address, social security number, and birthday of children under the age of 24 who are full time students at an accredited institution of higher education who do not live at home.

First Name	Middle Name	Last Name	Full Address	SSN	Birth date (MM/DD/YYYY)

6. Name, social security number, and birthday of any household member who lives in your home and received substantial financial support from you.

First Name	Middle Name	Last Name	Social Security Number	Birthdate (MM/DD/YY)	# Months lived with you	% of financial support you provided

7. Health Insurance - Did you or any member of your family enroll in health insurance coverage through the Health Insurance Marketplace at healthcare.gov under the Affordable Care Act? Yes ___ No ___

If yes, attach Form 1095-A, Health Insurance Marketplace Statement.

8. Is more than one tax household sharing the premium tax credit? Examples include adult non-dependent children, situations of divorce, or a new marriage. Yes ___ No ___

9. Are any of the following true, or did they happen during the tax year?

	Yes	No
a Blind taxpayer		
b Birth or adoption of a child		
c Marriage, separation, or divorce		
d New or continued disability income		
e Death of taxpayer or spouse		
f Are you entitled to a dependency exemption due to a divorce decree?		
g Did any of your dependents have income of \$1,000 or more (\$400 if self-employed)?		
h Did any of your children under age 19, age 24 if they are a full-time student, have investment income over \$2,000?		
i If yes, do you want to include your child's income on your return?		
j Are any dependent children married and filing a joint return with their spouse?		
k Did any dependent child 19-23 years of age attend school full-time for less than five months during the year?		
l Did you receive any income from any legal proceedings, cancellation of student loans, unemployment, or other indebtedness during the year?		
m Did you make any gifts during the year directly or in trust exceeding \$15,000 per person?		
n Did you have any interest in, or signature, or other authority over a bank, securities, or other financial account in a foreign country?		
o Were you the grantor, transferor, or beneficiary of a foreign trust?		
p Were you a resident of, or did you have income from, more than one state during the year?		
q Did you receive an advance child tax credit? If yes, provide a copy of Letter 6419 that the IRS should have mailed to you that indicates the total amount of the advance child tax credit payments that were disbursed to you during the year.		
r Has the IRS, or any state or local taxing agency, notified you of changes to a prior year's tax return (including a partnership or LLC)? If yes, provide copies of all notices or correspondence received.		
s Did you receive any income from any legal proceedings, cancelation of student loans or other indebtedness during the year? If yes, provide details.		
t Did you acquire, use, dispose of or hold any virtual currency/cryptocurrency (such as bitcoin)?		

10. Do you generally receive an Earned Income Credit Refund? Yes ___ No ___
- a. Do you expect to receive an Earned Income Credit Refund this year? Yes ___ No ___
- b. Do you understand how a net profit or loss from farming activity would affect the calculation of the Earned Income Credit? Yes ___ No ___

Why? You may claim the EITC if your income is low to moderate. The amount of your credit may change if you have children, dependents, are disabled, or meet other criteria. Generally, your EITC increases as your income increases between \$0 and \$15,000, is about the same for incomes between \$15,000 and \$20,000, and then decreases as your income increases until the maximum Adjusted Gross Income.

Notes and Questions:

B. Income not related to farming and ranching

1. Attach all forms W-2s from jobs held during the year. Number attached: _____
2. Attach all forms 1099 showing income earned during the year, **not related to farming and ranching**, including interest on savings (1099-INT), dividends (1099-DIV), sale of stock (1099-B), government payments such as unemployment insurance (1099-G), and pensions (1099-R).

Number attached: _____

Why? Any payment reported to you on a Form 1099 is simultaneously reported to the IRS. The IRS will match the income you report on your tax return to the income reported to them, by others, using Form 1099.

3. Attach all forms W-3, gambling and lottery winnings. Number attached: _____
4. Alimony paid \$ _____
5. Alimony received \$ _____
6. Were you forgiven any debts during the tax year? Yes _____ No _____
If yes, see special rules for qualified agricultural debt and for student loan debt.

7. Did you receive any disability or other compensation for damage or injury?
Yes _____ No _____

If yes, see special rules for compensation related to a personal physical injury.

8. Briefly describe any awards and prizes, director’s fees, estate or trust fiduciary fees, jury service fees, or royalty income received, and state the total amount.

Description _____

Amount: \$ _____

9. Attach any forms K-1 received by either spouse from any trusts, partnerships, or S-corps.
Number attached: _____

For more information on forms K-1 received from a partnership or S-corporation see resources in the California FarmLink Income Tax Learning Center under “How Individuals and Entities Report.”

Notes and Questions:

C. Real Estate

1. Do you farm or ranch on property where you also live? Yes ___ No___

a. If Yes:

i. Do you own the property? Yes ___ No___

If Yes, attach an appraisal showing the value of the agricultural land and buildings and other assets separate from the value of the home.

Why? These are business assets. A portion of the expenses for this property, including property taxes and mortgage interest, should be deducted as business expenses. Assets such as barns, fences, wells, irrigation, and fruit or nut bearing trees and vines may be depreciated over their useful lives. **You should discuss the correct tax treatment of your mixed-use business and residential property with a qualified tax preparer.**

For more information on a farm or ranch property where you live and work see resources in the California FarmLink Income Tax Learning Center under "Special Rules for Agriculture" at Lesson 6.3 - Special Rules for Mixed-Use Real Property.

ii. Do you lease the property? Yes ___ No___

If Yes, you will need to determine the portion of your rent expense that is personal and the portion that is for your business. The personal portion is not deductible but the business portion is deductible as a farm or ranch expense. (See next section.)

2. Did you rent out any part of your home where you live? (This is not the same as an office in the home. See #6 below.) Yes ___ No___

a. If yes:

i. How many rooms are there in your home or what is the total square footage of your home? _____ rooms _____square feet

ii. How many rooms or square feet did you rent out?

iii. What is the total amount of rental income you received this year from renting out part of your home?
\$_____

3. Did you rent out any part of your property where you live (other than your home) or any part of another property that you own or rent? This includes renting land or buildings to a business you own or to another person or business. Yes ___ No___

a. If yes:

- i. Did you rent the property on a crop-share lease? Yes ___ No ___
If Yes, report rental income and expense(s) on IRS Form 4835 Farm Rental Income and Expenses.

- ii. Did you rent to a business you own? Yes ___ No ___
If yes, does that business file its own tax returns as a partnership, LLC, or S-corporation? Yes ___ No ___

- iii. If you rented out a building:
 - 1. Is this rental activity on your prior year tax return? Yes ___ No ___
 - 2. Do you own the building? Yes ___ No ___
 - a. If Yes:
 - i. What year did you acquire the building?

 - ii. What was the cost of the building when you bought it?

 - iii. What year did you begin renting out the building?

 - iv. What is the total amount of rental income you received this year from sub-leasing out the building?
\$ _____
 - b. If No: How much rent do you pay for the building? \$ _____

- iv. If you rented out land:
 - 1. Is this rental activity on your prior year tax return? Yes ___ No ___
 - 2. Do you own the land? Yes ___ No ___
 - a. If Yes:
 - i. What year did you acquire the land?

 - ii. What was the cost of the land when you bought it?

 - iii. What year did you begin renting out the land?

 - iv. What is the total amount of rental income you received this year from sub-leasing out the land?
\$ _____
 - b. If No: How much rent do you pay for the land? \$ _____

Why? This kind of rental income may be “Qualified Business Income” or “QBI” and help you to receive a “Qualified Business Income Deduction” of up

to 20% of your QBI. **There are special and complex rules for this so be sure to discuss this with a paid tax preparer.**

4. Rental Real Estate Expenses – Farm/Ranch land you rent out not as a crop-share:
 - a. List the address(es) of any rental properties other than your residence where you farm or ranch: _____

 - b. Attach Form 1098 for any mortgages on farm/ranch properties you rent out.
Number attached: _____
 - c. List property taxes paid for each farm/ranch property
\$ _____
 - d. List insurance paid for each farm/ranch property, if that insurance is paid separately by you as a landowner. (Do not list any insurance you pay through your farm or ranch business.) \$ _____
 - e. List total maintenance and repairs expense(s) for each property, if they are paid separately by you as a landowner. (Do not list any maintenance expenses you pay through your farm or ranch business.) \$ _____
 - f. List other expense(s) for each property if they are paid separately by you as a landowner. (Do not list any other expenses you pay through your farm or ranch business.)
\$ _____
 - g. For farm or ranch property purchased this year, attach a copy of the purchase mortgage.

5. Rental Real Estate Expenses – Other, non-agricultural rentals:
 - a. List the address(es) of any properties that you rent out other than your residence: _____

 - b. Attach Form 1098 for any mortgages on properties you rent out.
Number attached: _____
 - c. List other expense(s) for each non-agricultural property.

i. advertising	\$ _____
ii. auto and travel	\$ _____
iii. cleaning and maintenance	\$ _____
iv. commissions	\$ _____
v. insurance	\$ _____
vi. legal and professional fees	\$ _____
vii. management fees	\$ _____
viii. repairs	\$ _____

- ix. supplies \$ _____
- x. property taxes \$ _____
- xi. utilities \$ _____
- xii. other expenses \$ _____

d. For non-agricultural property purchased this year, attach a copy of the purchase mortgage.

6. Do you use any part of your home for an office? If so, you may take a home office deduction even if you have another office as long as the work you do in the home office is substantial and necessary to the business. For example, you may have a busy office on the farm for daily operations and a quiet office in your home for planning and analysis. Your home office deduction may be calculated using either actual expenses or a simplified method based on square feet. The square feet method is easier and best for small offices. The actual method is better if you have a large home and a large home office, but **beware**, in some situations taking a home office deduction using actual expenses will increase your taxes when you sell your house.

a. Enter the square feet used for your home office: _____

b. If you would like to calculate your deduction using the actual method, enter the additional required information below:

- i. Square feet of your home office _____
- ii. Square feet of your whole house _____
- iii. Number of rooms used for your home office _____
- iv. Number of rooms in house (excluding kitchen & bathrooms) _____
- v. Your total expenses for the house for the year
 - 1. Rent \$ _____
 - 2. Mortgage Interest: Form 1098 \$ _____
 - 3. Insurance \$ _____
 - 4. Utilities \$ _____
 - 5. Property Taxes \$ _____
 - 6. Repairs \$ _____
 - 7. Cleaning supplies \$ _____

Notes and Questions:

D. Non-Farm Self-Employment Income and Expense

If you have substantial income from agritourism or classes you teach you should report that as a separate business on a separate Schedule C. Income and related expenses from value-added products such as cheese and wine, and other products that have been substantially transformed from their raw state and processed with other ingredients, should be reported as non-farm activity on a Schedule C.

For more information on what is or is not agricultural income see resources in the California FarmLink Income Tax Learning Center under “Special Rules for Agriculture” at Lesson 5 - Agricultural Income, and see IRS Publication 225, Farmers Tax Guide, and RuralTax.org.

For more information about non-farm business see IRS Schedule C and Instructions.

If you are married and live in a community property state (Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington, and Wisconsin) you may elect to report your business as a Qualified Marital Joint Venture so you **each** pay half of the Social Security and Medicare tax on the net income. This is important if you are not already both paying into Social Security and Medicare. For more information on this option see resources in the California FarmLink Income Tax Learning Center under “How Individuals and Entities Report”.

1. Do you want any net income from this business to be reported to one spouse so they pay all of the Social Security and Medicare tax, or to be reported as a Qualified Marital Joint Venture so you each pay half of the Social Security and Medicare tax on the net income?
 - a. If one spouse only, enter the spouse’s name: _____
 - b. Check here if you would like to be treated as a Qualified Marital Joint Venture: _____
2. What year did the business begin? _____
3. Business address: _____
4. Briefly describe the business – what service do you provide or what do you sell?

Part I – Income

- | | |
|--|----------|
| 1. Gross receipts or sales | \$ _____ |
| 2. Returns and allowances | \$ _____ |
| 3. Other income (list type and amount) | \$ _____ |

Notes and Questions:

Part II — Cost of Goods Sold - This item is no longer required for tax years after 2018 for businesses with less than \$25M in gross sales. However, if you have inventory on hand at year end, you are required to reduce your purchases according to Special Rules for Non-Incidental Materials and Supplies Inventory. For more information see the California FarmLink Supplemental Learning Center topic AT. Assets and Taxes, item AT.3 Special Tax Requirements For Inventory On-hand at Year-end.

Part III — Expenses

- 1. Advertising \$ _____
- 2. Bad debts from sales or services \$ _____
- 3. Car and truck expenses (complete the auto expense schedule) \$ _____
- 4. Commissions and fees \$ _____
- 5. Employee health insurance \$ _____
- 6. Other benefit programs (excluding retirement plans) \$ _____
- 7. Employee retirement contribution (other than owner) \$ _____
- 8. Insurance (other than health) \$ _____
- 9. Interest:
 - a. Mortgage (paid to banks, etc.) \$ _____
 - b. Other \$ _____
- 10. Legal and professional services \$ _____
- 11. Office expense \$ _____
- 12. Rent or lease:
 - a. Vehicles, machinery, and equipment \$ _____
 - b. Real estate or other business property \$ _____
- 13. Repairs and maintenance \$ _____
- 14. Supplies \$ _____
- 15. Taxes and licenses
 - a. Wages (enclose copies of Forms W-3/W-2) \$ _____
 - b. Payroll taxes (attach copies of payroll tax returns) \$ _____
- 16. Travel, meals, and incidentals:
 - a. Travel \$ _____
 - b. Meals and Incidentals (See Per Diem Rates) \$ _____
 - c. Utilities \$ _____
 - d. Other expenses (list type and amount) \$ _____
 - e. _____ \$ _____
 - f. _____ \$ _____
 - g. _____ \$ _____
 - h. _____ \$ _____
 - i. _____ \$ _____

Part IV — Assets and Depreciation

This can be the most challenging part of a tax return if you have not kept a separate asset list.

You can learn about assets and depreciation in the California FarmLink Supplemental Learning Center at:

- Topic R. Records, item R.10 Special Records Requirements for Depreciable Assets
- Topic AT. Assets and Taxes, item AT.4 Depreciable Assets and Tax Depreciation Methods.

For help creating an asset list for an established business with lots of assets see the resources at the California FarmLink Bookkeeping Learning Center under “Property”.

1. For a business that has filed taxes before, attach a prior year depreciation schedule and list any assets that were sold or abandoned in this year.

Date of Purchase	Description	Purchase Price	Prior Depreciation Taken	Date Sold/ Abandoned	Sales Price

Add additional sheets if needed.

2. List any assets purchased this year:

Date of Purchase	Description	Purchase Price

Add additional sheets if needed.

Notes and Questions:

Part V — Automobile Expenses

For more information about how to deduct automobile expenses see the California FarmLink Supplemental Learning Center topic R.Records, item R.11 Keeping mileage records.

Complete a separate schedule for each vehicle

1. Vehicle description _____
2. Date placed in service _____
3. Cost or blue book value \$ _____
4. Lease term, if applicable _____
5. Total business miles _____
6. Total commuting miles _____
7. Total other personal miles _____
8. Total miles this year _____

Notes and Questions:

E. Farm or Ranch Business Income and Expense

For more information about farm and ranch business see IRS Schedule F and Instructions, IRS Publication 225, and Rural Tax.org.

1. If you are married and live in a community property state (Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington, and Wisconsin) you may elect to report your business as a Qualified Marital Joint Venture so you **each** pay half of the Social Security and Medicare tax on the net income. This is important if you are not already both paying into Social Security and Medicare. For more information on this option see resources in the California FarmLink Income Tax Learning Center under “How Individuals and Entities Report”.

Do you want any net income from this business to be reported to one spouse so they pay all of the Social Security and Medicare tax, or to be reported as a Qualified Marital Joint Venture so you each pay half of the Social Security and Medicare tax on the net income?

- a. If one spouse only, enter the spouse’s name _____
- b. Check here to be treated as a Qualified Marital Joint Venture _____
2. Farmers and ranchers may elect to pay into Social Security and Medicare even if they operate at a loss. Are you interested in learning more about the **Farm Optional Method** of calculating self-employment taxes? Yes ____ No ____
3. What year did the business begin? _____
4. Business address: _____
5. Briefly describe the business – what agricultural products do you produce and how do you sell them? _____

Part I – Income

1. Income received from sale of livestock purchased \$ _____
 - a. Less: Cost of livestock purchased \$ _____
2. Income received for the sale of crops, livestock, and other farm products you raised or produced \$ _____
3. Other earned income:
 - a. Custom hire income \$ _____
 - b. Federal Government (USDA) payments (attach form 1099-G) \$ _____
 - c. Other grants and awards \$ _____
 - d. Other income not from the sale of agricultural products (include crop insurance proceeds and attach any other 1099s) \$ _____

Part II — Expenses

1. Production-related

- a. Land rent \$ _____
- b. Soil amendments \$ _____
- c. Seeds and plants \$ _____
- d. Water \$ _____
- e. Chemicals \$ _____
- f. Fertilizers \$ _____
- g. Pest control \$ _____
- h. Feed and supplements \$ _____
- i. Veterinary services and supplies \$ _____
- j. Breeding \$ _____
- k. Purchased livestock held for market \$ _____
- l. Equipment rental \$ _____
- m. Custom work (tractor, pruning, sheering) \$ _____
- n. On-farm fuel \$ _____
- o. Repairs and maintenance \$ _____
- p. Supplies \$ _____

2. Marketing

- a. Certifications \$ _____
- b. Custom harvest \$ _____
- c. Packing supplies \$ _____
- d. Cooling and packing \$ _____
- e. Freight, shipping, trucking \$ _____
- f. Farmers market fees \$ _____
- g. CSA costs \$ _____
- h. Marketing supplies \$ _____
- i. Advertising and promotion \$ _____
- j. Farm vehicles \$ _____
(actual costs of 100% farm use - see below for mileage method)

3. Labor

- a. Wages (enclose copies of Forms W-3/W-2) \$ _____
- b. Payroll taxes (*attach copies of state and federal payroll tax returns*) \$ _____
- c. Employee health insurance \$ _____
- d. Other benefit programs (excluding retirement plans) \$ _____
- e. Employee retirement contribution (other than owner) \$ _____

4. Other

- a. Insurance (other than health) \$ _____
- b. Interest:
 - i. Mortgage (paid to banks, etc.) \$ _____
 - ii. Other \$ _____
- c. Legal and professional services \$ _____
- d. Office expense \$ _____
- e. Miscellaneous Taxes and licenses \$ _____
- f. Promotion \$ _____
(cost of events, advertising, business-related gifts)
- g. Meals at 100% \$ _____
(Include 100% of the cost of business meals and travel per diems for owners.
This amount will be automatically reduced by 50% on the tax forms.)
- h. Travel:
 - i. Transportation \$ _____
 - ii. Lodging and other \$ _____
(employee expense reimbursements, including employee per diem costs)
- i. Utilities \$ _____
- j. Other expenses (list type and amount) \$ _____

\$ _____
\$ _____
\$ _____

Notes and Questions:

Part III — Assets and Depreciation

This can be the most challenging part of a tax return if you have not kept a separate asset list.

You can learn about assets and depreciation in the California FarmLink Supplemental Learning Center at:

- topic R.Records, item R.10 Special Records Requirements for Depreciable Assets
- topic AT.Assets and Taxes, item AT.4 Depreciable Assets and Tax Depreciation Methods.

For help creating an asset list for an established business with lots of assets see the resources at the California FarmLink Bookkeeping Learning Center under "Property".

1. For a business that has filed taxes before, attach a prior year depreciation schedule and list any assets that were sold or abandoned in this year.

Date of Purchase	Description	Purchase Price	Prior Depreciation Taken	Date Sold or Abandoned	Sales Price

Add additional sheets if needed

2. List any assets purchased this year:

Date of Purchase	Description	Purchase Price

Add additional sheets if needed

Part IV — Automobile Expense

For more information about how to deduct automobile expenses see the California FarmLink Supplemental Learning Center topic R.Records, item R.11 Keeping mileage records.

1. For owner's vehicles used occasionally in business (Complete a separate schedule for each vehicle).
 - a. Vehicle description _____
 - b. Date placed in service _____
 - c. Cost/fair market value _____
 - d. Lease term, if applicable _____

- e. Total business miles _____
- f. Total commuting miles _____
- g. Total other personal miles _____
- h. Total miles this year _____

1. Enter the total amount paid for gasoline and diesel for all vehicles used ***exclusively*** in the farm/ranch business. _____
2. Record here the number of gallons of gasoline and diesel you used in the field for tractors, spray rigs, etc. DO NOT INCLUDE GALLONS USED TO DRIVE ON ANY ROAD OR HIGHWAY.
Gallons of Gasoline: _____
Gallons of Diesel: _____

Why? Included in the price of fuel is a tax for highway maintenance. You can get a credit for tax you paid on fuel that was not used on the highway.

Notes and Questions:

F. Other deductions not related to your business

1. Expenses for doctors, dentists, medicines, etc. for you and your family \$ _____
2. Home Mortgage Interest:
 - Reported on Form 1098: \$ _____
 - Not reported on 1098: \$ _____
3. Property taxes on your home \$ _____
4. Property taxes for non-business cars, boats, etc. \$ _____
5. State income taxes paid (from W-2 and estimated payments) \$ _____
6. Sales tax paid \$ _____
7. Did you have any loss related to a **federally designated** disaster? Yes ___ No ___
 - if yes:
 - a. Replacement value of property lost: \$ _____
 - b. Basis in property: \$ _____
 - c. Insurance reimbursement received: \$ _____

For more information about tax issues associated with disaster or casualty losses see the California FarmLink Tax Learning Center under "Selected Advanced Topics - Consequences of a Disaster." Tax rules for losses related to an event other than a federally designated disaster are also addressed with those resources.

8. List here contributions of money or household items contributed to charity.

Name of Charity	Value of Donation (dollars, or estimated fair market value of items donated)

Notes and Questions:

G. Other credits

- Interest paid on student loans \$_____
- Did you pay an individual or an organization to perform services for the care of a dependent under 13 years old or your spouse or dependent age 13 or over, if physically or mentally incapable of caring for themselves in order to enable you to work or attend school on a full-time basis?

Care Provider Name	Care Provider Social Security or Federal Identification Number	Care Provider Address	Dependent Name	Amount Paid

- Did you pay any tuition at an accredited post-secondary institution? If so list:

Name of student	Tuition paid

Federal credits change from year to year. Be sure to check if there are additional federal credits available for your business.

If you are using this organizer for years prior to 2025 there may be credits available for solar power installations and electric vehicle purchases.

Notes and Questions:

H. Saving for Retirement or Education

Do you want to save money for your retirement? You may be able to deduct some of your savings to lower your taxable income, exclude future interest earned from taxable income, and in some cases you may receive a credit toward taxes owed.

For more information on this topic see the California FarmLink Business Basics Learning Center under the topic "Protecting Your Future."

	Amount Contributed During Tax Year	Amount Contributed for Tax Year Between 1/1 and 4/15 of following Year	Taxpayer		Spouse	
			Yes	No	Yes	No
Are you covered by a qualified retirement plan?						
Do you want to make the maximum deductible IRA contribution?						
IRA contributions made for this return	\$	\$				
IRA contributions made for this return for nonworking spouse	\$	\$				
Have you made, or do you want to make, a Roth IRA contribution?						
Roth IRA contributions made for this return.	\$	\$				
Do you want to make the maximum allowable SEP/SIMPLE IRA contribution?						
SEP/SIMPLE IRA contributions made for this return	\$	\$				
Date SEP/SIMPLE IRA plan established						
Do you want to open a 529 Savings plan?						
Section 529 Plan amount you want to contribute this year	\$	\$				

Notes and Questions:

I. Payment of Taxes During the Year

1. Record here any estimated federal income tax payments made during the year tax year.

Amount	Date	Amount	Date

2. Record here any estimated state income tax payments made during the tax year.

Amount	Date	Amount	Date

3. Record here any estimated federal income tax payments made for the prior year during the current year.

Amount	Date	Amount	Date

4. Record here any estimated state income tax payments made for the prior year during the current year.

5. **If you have an overpayment what would you like to do with it? Please check one:**

- Apply it to my estimates for the next tax year (This is the best option if you are filing past due returns, it will minimize penalties and interest).
- Refund it to me with a check sent by mail
- Refund it to me with a direct deposit to my

Amount	Date	Amount	Date

If you have an overpayment what would you like to do with it? Please check one:

- Apply it to my estimates for the next tax year (This is the best option if you are filing past due returns, it will minimize penalties and interest).
- Refund it to me with a check sent by mail
- Refund it to me with a direct deposit to my

Notes and Questions: