

NEW JERSEY TAX PREPARATION CHECKLIST

PERSONAL INFORMATION

- Identity Verification:** Valid Social Security numbers (SSN) or ITINs for taxpayer, spouse, and all dependents.
- Direct Deposit:** Bank account and routing numbers for faster refund.
- Contact Info:** Any changes to address, phone numbers, or email addresses.
- Engagement Letter:** Signed engagement letter and completed office questionnaire.
- Prior Year Return:** Copy of your 2024 tax return (if not prepared by this office).

SOURCES OF INCOME

Employed & Self-Employed

- Forms W-2:** For all wages.
- Forms 1099-NEC:** For non-employee compensation (self-employed).
- Schedule K-1:** From partnerships, S-Corps, or trusts.
- Unemployment:** Form 1099-G (retrieved from online portal).
- Tip Income Records:** For workers eligible for the "No Tax on Tips" deduction.
- Overtime Pay Records:** For the "No Tax on Overtime" deduction.

Investments & Digital Assets

- Form 1099-DA:** For all cryptocurrency and digital asset broker transactions.
- Forms 1099-INT:** For interest income from bank accounts or bonds.
- Forms 1099-DIV:** For dividend income.
- Forms 1099-B / 1099-S:** For the sale of stock, property, or other assets.
- Form 1099-K:** For income received through apps like Venmo or PayPal (over \$20,000 threshold).

Retirement & Other Income

- Forms 1099-R:** For pension, IRA, or annuity distributions.
- Form SSA-1099:** For Social Security benefits.
- Form W-2G:** For gambling income.
- Form 1099-MISC:** For royalty or other miscellaneous income.
- Alimony:** Records of alimony paid or received (still taxable/deductible for NJ state purposes).

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HOMEOWNERSHIP & NJ PROPERTY RELIEF

- Forms 1098:** For mortgage interest statements.
- Property Tax Records:** Real estate and personal property taxes paid.
- Form PAS-1:** Combined application for Stay NJ, ANCHOR, and Senior Freeze.
- Stay NJ Eligibility:** Records for seniors (65+) or disabled residents earning under \$500,000.
- Closing Statements:** Provide HUD or closing statements if you bought or sold a home in 2025.

DEDUCTIONS & CREDITS

OBBBA New 2026 Deductions

- Form 1098-VLI:** For interest paid on personal-use vehicle loans (up to \$10,000).
- Senior Deduction Records:** For individuals 65+ claiming the extra \$6,000 deduction.
- SALT Deduction Proof:** To utilize the increased \$40,000 cap.

Standard & Itemized Deductions

- Charitable Donations:** Summarized totals for cash, non-cash, and mileage.
- Educational Expenses:** Form 1098-T (tuition) and Form 1098-E (student loan interest).
- Medical Expenses:** Out-of-pocket costs for doctors, dentists, and prescriptions (exceeding 2% NJ income).
- Health Insurance:** Form 1095-A (Marketplace), 1095-B, or 1095-C.
- HSA:** Form 5498-SA for contributions and Form 1099-SA for distributions.
- Childcare:** Fees paid to daycare or nannies (must include name, address, and Federal ID/SSN).

Confused by the 2026 Tax Changes?

At Demian & Company, LLC, our New Jersey CPAs specialize in turning complex checklists into clear tax strategies.

Stop stressing over the paperwork and let us find your maximum refund.