

Year-Round Tax Planning Checklist

A free companion resource to The Smart Taxpayer's Guide: Tax Planning Tips

January - March: Get organized

- Gather prior-year tax documents (W-2s, 1099s, K-1s, receipts) - Keep every 1099 and W-2 in one folder as it arrives
- Confirm your filing status and dependent situations for the year ahead - Life events (marriage, new child, home purchase) change your strategy
- Fund your IRA / HSA contributions before the deadline - Prior-year contributions can often still be made until April 15
- Review last year's return with your tax professional for missed opportunities - A review meeting each spring is the easiest planning win of the year

April - June: File smart, then reset

- File your return on time, or file an extension if you need one - An extension extends filing, not payment - pay what you expect to owe
- Set or adjust quarterly estimated payments if you're self-employed - Quarterly due dates are roughly Apr 15, Jun 15, Sep 15, Jan 15
- Adjust paycheck withholding if you owed a big balance or got a huge refund - Big refunds mean you gave the IRS an interest-free loan
- Update your recordkeeping system for the new tax year - One folder or app per year; capture receipts as you go

July - September: Mid-year planning

- Review year-to-date income and estimate where you'll land in tax brackets - Mid-year is when there's still time to change the outcome
- Harvest tax losses in your investment accounts if it fits your plan - Offset gains, or use losses against ordinary income where allowed
- Check flexible spending accounts and dependent-care balances - Use-it-or-lose-it funds should be spent before year end
- Plan big purchases or equipment buys with timing in mind - Business equipment placed in service before Dec 31 may qualify for deductions

October - December: Year-end wrap-up

- Max out retirement plan contributions - Every dollar in a traditional plan may reduce taxable income
- Make charitable contributions and gather acknowledgment letters - Donations are deductible only with proper documentation
- Batch deductible medical expenses if you're near the threshold - Itemized medical costs must clear the income-based threshold
- Schedule your tax planning meeting for the new year - Book early - January calendars fill fast

Where this fits with The Smart Taxpayer's Guide

This checklist is the companion to **The Smart Taxpayer's Guide: Tax Planning Tips**, which walks through each of these strategies in plain language - the mistakes to avoid, the deductions and credits people overlook, and the planning habits that make tax season calm. Keep this checklist somewhere you'll see it: tax savings are built all year, not in April.

This resource is provided for general informational purposes only and does not constitute tax, legal, or accounting advice. Tax rules change frequently and every situation is different. Consult a qualified tax professional about your specific circumstances.