



US Tax Preparation Document Checklist

Americans living in Portugal always have tax declaration obligations to the Internal Revenue Service. Due to distance and distractions, preparation for this annual reporting chore can be complicated. The following checklist can help guide you to a smoother US tax return.

Income

- ✓ *Wages*: If W-2s are unavailable, paychecks can provide the necessary supporting information to summarize wages and any withholding tax;
- ✓ *Investment Income*: You will need to summarize annual interest income, dividends, and capital gains;
- ✓ *Rental Income*: An overview of your rental income and expenses. In the first year of rental income, also provide:
 - the starting date;
 - the purchase price or capital improvements to the property;
 - cost of fixtures and fittings.
- *Business Income*: Include an annual income statement, balance sheet, purchase/disposition of fixed assets, home office information;
- *Pensions*: Pull together statements for all pension income including company pensions, Social Security, IRS's, 401K's, etc.
- *Other Income*: Include documents showing alimony, gambling winnings, and miscellaneous income.

Deductions/Credits

- *Foreign Housing Expenses*: If you qualify for the foreign earned income exclusion, a further deduction from your gross income is available for overseas housing expenditure;



- *Real Estate and Personal Property Tax Records;*
- *Loan/Mortgage Interest Statements;*
- *Childcare Expenses:* include name, address, and ID (if applicable) of child care provider(s);
- *Health Insurance:* medical expense summary;
- *Charitable Contributions.*

Foreign Information

- *Foreign Bank Accounts:* if you meet certain account balance thresholds, reporting foreign bank account information (FATCA) may be required:
 - Name and address of financial institution;
 - Account number;
 - Highest account balance / year-end balance;
 - Joint ownership/signatory authority, if applicable;
- ✓ *Foreign Mutual Funds/ETFs, other investment funds;*
- ✓ *Overseas pensions;*
- ✓ *Foreign Gifts/Inheritances:* Certain foreign gifts/inheritances, or organize a foreign trust may require additional reporting.

Other Information

- ✓ *Personal information of dependent(s),* including date(s) of birth and passport number(s);
- ✓ *Current Portuguese Tax Return;*
- ✓ *Prior Year US Tax Return.*