



2022 YEAR-END TAX PLANNING CHECKLIST

We're approaching the end of 2022, which means tax season is right around the corner. To help you prepare for this coming tax season, we've put together a year-end tax planning checklist to keep you organized & on track.

- Maximize contributions to company-sponsored retirement plans, including catch-up contributions.
- Contribute the maximum amount to a Traditional or Roth IRA, including catch-up contributions.
- Confirm that your required minimum distributions (RMDs) obligations have been met.
- Review RMD requirements for inherited IRAs & consult a certified public accountant (CPA) to maximize efficiency
- Maximize contributions to HSAs, if eligible.
- Consider making a charitable gift to take advantage of the maximum annual exclusion.
- Discuss gift & generation-skipping trust (GST) exemption with a CPA before potential sunset in 2026
- Explore gifting strategies
- Explore tax-loss harvesting, \$3000 of losses can be used to offset ordinary income
- Review your capital gains situation
- Consult with a CPA to explore a ROTH conversion strategy
- Discuss if accelerating or delaying income makes sense
- Review if you will be subject to the alternative minimum tax (AMT)
- Review tax withholdings and withholding strategy
- Review any large windfalls (bonuses, RSUs vesting, etc.) received with a CPA to discuss tax consequences
- Consider strategies that will aggregate itemized deductions into a single year