

Routable Tax Management Checklist

This checklist provides a comprehensive overview of the key considerations for tax season. You can use this checklist to prepare your organization for tax filing.

01 —

Establish a Tax Team

- Assign a tax expert or team of tax professionals to manage the company's tax obligations.
- Establish a timeline that outlines the tasks and responsibilities of the tax team.
- Set up a system to track tax filing deadlines and documents.

02 —

Gather Required Tax Documents

- Collect all necessary internal documents, including financial statements, payroll records, and invoices.
- Obtain all required federal, state, and local tax forms from the IRS, state taxing authorities, and local municipalities.
- Collect all relevant foreign tax forms from foreign governments.
- Obtain all required vendor tax forms, such as Form 1099.

03 —

Prepare Tax Returns

- Prepare the company's federal, state, and local tax returns.
- Calculate the company's taxable income and prepare all necessary supporting schedules.
- File all required tax returns and pay any taxes due.

04 —

Request Vendor Tax Forms

- Prepare and send 1099 forms to all vendors who provide services or goods to the company.
- Follow up with vendors to ensure that they have provided the required forms.
- File all required 1099 forms with the IRS.

05 —

Monitor Tax Obligations

- Monitor the company's tax obligations throughout the year and keep track of any changes in tax laws.
- Review the company's tax returns and supporting documents for accuracy and compliance.
- Ensure that all taxes are paid on time and in full.
- Stay current on any tax incentives and deductions available to the company.

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