

Qualified Business Income Deduction Requirements

If you owned rental property in 2024, you must complete this checklist in its entirety, and return it with your tax documents, so that our office can determine if you qualify for the business income deduction on your 2024 return.

Did you maintain separate books and bank accounts for the rental financial transactions? This means you cannot have deposited rental checks into your personal bank account nor paid rental expenses with your personal bank account or credit cards	YES	NO
Did you, or people you contracted with, perform services for the rental that totaled at least 250 hours during the year?	YES	NO
Did you maintain a contemporaneous log book to document the number of hours spent?	YES	NO
Did you use the rental property as your personal residence at any time during 2024?	YES	NO

I (both in the case of a joint return) confirm that the above information is true, correct, and complete.

Taxpayer Name_____ Spouse Name _____

Taxpayer Signature_____ Spouse Signature_____