# IL returns – what to watch for

Retirement income (1099-R with code D in box 7 are non-qualified annuities and don't count)

Credit for tax paid to another state. (Watch for STL city income tax)

School expense for children K – 12

Property tax credit

**Educator credit** 

# Missouri returns – what to watch for.

# New Subtraction from Federal Adjusted Gross Income

Beginning with tax year 2021, 100 percent of any retirement benefits received by any taxpayer as a result of
the taxpayer's service in the Armed Forces of the United States, including reserve components and the
National Guard of this state, may be subtracted from the federal adjusted gross income.

MO source business income deduction if Schedule C completed.

Medical health insurance premiums are deductible on MO state return. Must be entered on Fed Sch A even if not itemizing. No place I could find to enter directly on the MO return. The same for Long Term Care premiums.

MO circuit breaker if meets qualifications. (MO-PTS), MO-PTC may be paper filed without tax return.

## Applicants should be:

- 65 years of age or older, or
- a person 18-64 who receives SSI, SSD, or Veterans Disability, or
- 60 and older and receiving Surviving Spouse benefits from SSA

Persons living in tax exempt buildings are not eligible to apply for the Circuit Breaker.

## **Income Limits**

#### For Renters

To be eligible, a Renter must have an income of \$27,500 or less for a single person or \$29,500 or less for a household.

#### For Homeowners

To be eligible, a person who owns their home must occupy it for the entire year, and have an income of \$30,000 or less for a single person, or \$34,000 or less for a household.

If you have never filed a Missouri Property Tax Credit Claim, you may file for up to three years (2019 can be filed until April 15, 2022): 2019, 2020 and 2021.

# Documents you will need for the appointment

- **If you rent**, bring <u>Form 5674--Verification of Rent Paid</u> [dor.mo.gov] signed by your landlord. No receipts/letters from the landlord will be accepted.
- **If you are a homeowner**, you will need Real Estate Receipts or <u>Missouri Personal Property Tax</u> Receipts. For assistance, call the Collector of Revenue at (314) 622-4105.
- Social Security Statement (SSA-1099 or RRB-1099). This can be obtained from <u>Social Security</u> <u>Administration</u> [www.ssa.gov] 1-800-772-1212
- Disabled veteran documentation, if applicable.
- Proof of ALL income from ALL household members, including children (i.e. child support, TANF)