

## **Don't Miss These Key Year-End Tax Deadlines**

The holiday season can be a busy and hectic time of year.

That can make finding time difficult to focus on year-end tax deadlines.

However, missed opportunities can be costly and affect your future well-being for years to come.

Take time now to review the checklist below.

Then work with your professionals to implement the right strategies for your situation.

### **Keep these year-end tax deadlines top of mind**

- Offset capital gains through tax-loss harvesting (be sure to avoid violating [wash sale](#) rules)
- Contribute to a health savings account (HSA) if you are not enrolled in Medicare and have a qualifying high deductible health plan (HDHP)
- Take your required minimum distributions (RMDs) if you're age 72 or over
- Consider if a Roth conversion is right for you. December 31 is the last day to convert a traditional IRA to a Roth IRA for the 2022 tax year.
- If you will itemize on your 2022 return, determine if you can accelerate deductions into this tax year, such as qualified unreimbursed medical expenses; deductible amounts must exceed 7.5% of your adjusted gross income for 2022
- Fund charitable giving with IRA (up to \$100,000), cash donations and/or appreciated stock
- Make annual gifts (the annual gift exclusion amount for 2022 is \$16,000 per recipient for individual taxpayers, \$32,000 for married couples filing jointly. While there is no limit on the number of recipients you can gift to, any gift above the exclusion amount is subject to taxes.
- Fund 529 education savings plans for your beneficiaries
- Maximize contributions to employer-sponsored retirement plans, such as 401(k) and 403(b) plans. (Remember, you have until April 18, 2023, to make IRA contributions for tax year 2022.)
- Review your income tax withholding and make any necessary adjustment for 2023