

TAX RECORD KEEPING GUIDE



BETTER THAN YESTERDAY, LLC
TAX + FINANCIAL SERVICES

3 YEARS

If none of the tax situations below apply to you, then keep records for 3 years from the date you filed your original return.

If you underreport your income by more than 25% of your gross income shown on your return, then keep records for 6 years from the date you filed your original return.

6 YEARS

7 YEARS

If you claim a loss from worthless securities or bad debt deduction then keep records for 7 years from the date you filed your original return.

If you file a fraudulent return or do not file a return, then keep records indefinitely.

INDEFINITELY