

Records Retention Schedule

Type of Record	Minimum Retention Period
Practitioner	
Clients' completed tax returns	3 years after end of return period ¹
Client list	3 years after end of return period ¹
EIC returns supporting documents	3 years after due date or date filed, whichever is later
ERO calendar-year return documents	End of calendar year when document was prepared
ERO fiscal-year return documents	9 months after date document was prepared
ERO Form 8879 series	3 years after due date or date filed, whichever is later
Employee list	3 years after end of return period ¹
Employer	
All payroll records	4 years after date of filing fourth-quarter returns
All employment tax records	4 years after date of filing fourth-quarter returns
Benefit plans	4 years after plan terminates ²
Business	
Board minutes	Life of the entity plus 6 years ²
Bylaws	Life of the entity plus 6 years ²
Business license	Life of the business plus 6 years ²
Depreciation schedules	Ownership period plus 6 years ²
Insurance policies	Life of the policy plus 6 years ²
Patents and trademarks	Ownership period plus 6 years ²
Real estate documents	Ownership period plus 6 years ²
Tax returns and supporting documents	6 years after return filed ²
Individual	
Divorce documents	Life of first ex-spouse to die plus 3 years ²
Estate/trust planning documents	Life of individual who executed the documents plus 6 years (or 3 years after date the documents were revoked, if earlier) ²
Insurance policies	Life of the policy plus 6 years ²
IRA documents/Form 8606	Life of the IRA plus 6 years ²
Investment documents	Ownership period plus 6 years ²
Loan documents	Life of loan plus 6 years ²
Real estate documents	Ownership period plus 6 years ²
Tax returns and supporting documents	6 years after the return was filed ²
Complex tax returns and documents	Life of the taxpayer plus 6 years ²

¹ 12-month period beginning on July 1 of each year [I.R.C. § 6060(c)]

² Suggested retention period; no specific requirement under federal tax law