

# Reconstructing Disaster-Related Records

If you're the victim of a major disaster, you might be entitled to government relief. But you will need records to help you prove disaster-related losses for tax purposes, federal assistance and insurance reimbursement.

- 1** Taxpayers can get free tax return transcripts by using Get Transcript on IRS.gov or calling [800-908-9946](tel:800-908-9946) to order them.
- 2** You can gather past financial statements from your credit card or bank. You may have bought items with a credit card, debit card or check. The card issuer or your bank can make records of past purchases available.
- 3** To get documents related to property, you can contact the title company, the escrow provider or your mortgage company.
- 4** If you've made home improvements, get in touch with the contractors who did the work. Ask for statements to verify the specifics and costs. Get written descriptions from friends and relatives who saw the house before and after any improvements.
- 5** If you inherited property, you can check court records for probate values. If a trust or estate existed, you can contact the attorney who handled the trust. Check the county assessor's office for old records that might indicate the value of the property.
- 6** How do you find out the value of your car? You can research the current fair-market value for most vehicles. Resources such as Kelley Blue Book, the National Automobile Association and Edmunds are available online and at most libraries.



How do you figure your loss on business or income-producing property? This gets a little more complicated. You need to know the lesser of the property's adjusted tax basis immediately before the loss or the property's decline in fair market value due to the casualty. Compare the two figures and deduct the lower one, minus insurance or other reimbursement. Follow these other property loss tips:

-  Review insurance policies that list the value of a building and establish a base figure for replacement value insurance. You can check with your state's insurance department.
-  To create a list of lost inventories, get copies of invoices from suppliers. Whenever possible, the invoices should date back at least one calendar year.
-  Check mobile phones or other cameras for pictures and videos taken of buildings, equipment and inventory. No pictures or videos? Sketch an outline of the inside and outside of your business location and then fill it in with where equipment and inventory were located inside and where parking, signs and awnings were outside.
-  For information about income, get copies of bank statements. The deposits should closely reflect what the sales were for any given time period. Use copies of tax returns to get sales tax reports, payroll tax and business licenses that will reflect gross sales for a given time period.

If you have questions about a tax issue, need help preparing your tax return or want to download free publications, forms or instructions, let us know.