

How Long to Keep Records From IRS Publication 583 P. 15

You must keep your records as long as they may be needed for the administration of any provision of the Internal Revenue Code. Generally, this means you must keep records that support an item of income or deduction on a return until the period of limitations for that return runs out.

The period of limitations is the period of time in which you can amend your return to claim a credit or refund or the IRS can assess additional tax. The table below contains the periods of limitations that apply to income tax returns. Unless otherwise stated, the years refer to the period after the return was filed. Returns filed before the due date are treated as filed on the due date.

Period of Limitations

If you ...	Then the period is...
Owe additional tax and situations (20, (3), & (4) below do not apply to you	3 years
Do not report income that you should report and it is more than 25% of the gross income shown on the return	6 years
File a fraudulent return	Not limited
Do not file a return	Not limited
File a claim for a credit or refund after you filed your return	Later of: 3 years or 2 years after tax was paid
File a claim for a loss from worthless securities or a bad debt reduction	7 years