5 Questions to Ask Before Your Next Tax Filing (That Your CPA Won't Ask First)

By Timothy C. Franklin · April 12, 2026 · 5 min read

Nobody Is Coming to Save You

Here is something most people do not fully understand about the American tax code. The biggest benefits in it are opt-in. They do not come to you. You have to go get them.

Your CPA files an accurate return. That is the job. But filing accurately is different from hunting for incentives. Most of the strategies that move the needle require a separate engagement, a separate study, and a level of specialization outside the scope of standard tax preparation.

If you do not ask, nobody asks on your behalf. The IRS does not send you a letter explaining what you missed. It simply stays on the table until someone goes to pick it up.

These are the five questions you should be asking before every single tax filing.

> *The biggest benefits in the tax code are opt-in. They do not come to you. You have to go get them.*

01

01 Did I acquire, build, or significantly improve any real estate in the last three years?

If yes and you do not have a cost segregation study, you are likely depreciating too slowly. A study reclassifies components into shorter schedules, front-loading deductions otherwise spread across 27.5 or 39 years. On most properties the result is a meaningful six-figure deduction in year one. The study is retroactive.

02

Did my business develop, improve, or figure out anything new this year?

Section 41 rewards any business that tries to improve a product, process, formula, or system through uncertainty. Manufacturers, contractors, food producers, engineering firms, real estate companies. If your team spent time figuring something out, a portion of wages and expenses may qualify for a dollar-for-dollar tax credit.

03

Has my building had any energy efficiency improvements?

The 179-D deduction rewards building owners who improve energy performance. Lighting upgrades, HVAC, building envelope improvements. The IRA significantly increased the maximum benefit, now up to $5.65 per square foot. On a 20,000 sq ft building that is a potential six-figure deduction most owners never claim.

04

Am I capturing full bonus depreciation on every qualifying asset?

100% bonus depreciation is back. The One Big Beautiful Bill restored it after a phase-down that dropped the rate to 40% by 2025. Qualifying assets can now be written off entirely in the year placed in service. Capturing this requires intentional planning before the return is filed.

05

Has anyone sat down with me this year to look at the whole strategy?

A tax filing looks backward. A tax strategy looks forward. The difference between paying 37 cents on every dollar and significantly less is almost never one big move. It is the compounding effect of several strategies deployed together: cost segregation, R&D; credits, 179-D, bonus depreciation. Each is powerful alone. Together, the impact can be dramatic.

The System Is Designed This Way on Purpose

Congress created these incentives deliberately. They exist because the government wants businesses to invest, innovate, build, and improve. The businesses that pay the least in taxes are not the ones with the best luck. They are the ones asking the right questions every year.

Most of what is sitting unclaimed right now is not in a gray area. It is money Congress specifically set aside for people doing exactly what you are doing. It just requires someone to go pick it up.

Five questions. Ask them every year. Before the return is filed, not after.

IRS REFERENCE

IRS Small Business and Self-Employed Tax Center (IRS.gov)

IRS.gov: official guidance on federal tax programs for business owners and self-employed taxpayers.

Let Us Walk Through All Five With You

A free analysis takes about ten minutes. We will look at your properties and your business and tell you exactly which of these apply and what they are worth.

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