

December 2022

1099 Advisory

1099 Reporting Requirements

To Our Clients and Friends:

The following are guidelines for preparation of 1099's for 2022. As always, we would be happy to prepare these information returns for you, if you wish. We ask that you complete the attached information sheet and return it to us by January 13, 2023 in order for us to meet filing deadlines.

We recommend you use Form W-9 to confirm mailing addresses and taxpayer identification numbers for reportable payments. Call us if you need any help with this.

Here is a list of thresholds for various 1099's.

Dividends	\$ 10	1099-DIV
Interest	\$ 10	1099-INT
Royalties	\$ 10	1099-MISC
Rents	\$ 600	1099-MISC
Payments to nonemployees	\$ 600	1099-NEC
Compensation for services provided by an unincorporated entity	\$ 600	1099-NEC
Attorney fees in the course of trade or business to be reported in box 1	\$ 600	1099-NEC
Gross proceeds to attorneys, for example a claim settlement, to be reported in box 10	\$ 600	1099-MISC

Form 1099-DIV, Form 1099-INT, Form 1099-MISC and 1099-NEC need to be provided to the recipient by January 31, 2023. Please call us if you need more specific information. We recommend you file the government copy electronically with the IRS. Form 1099-NEC on paper or electronically is due January 31, 2023. All other electronically filed 1099's are due to the IRS by March 31, 2023.

Sincerely,

PAYNE, NICKLES & COMPANY

Enclosure

INFORMATION FOR 2022 YEAR END REPORTS

Client name _____

Business located in:

County _____

City _____

Township _____

School District _____

Name and address

Identification No.

Amount Paid

Dividends of **\$10.00 or more** paid during the calendar year 2022:

Interest of **\$10.00 or more** paid during the calendar year 2022:

Royalties of **\$10.00 or more** paid during the calendar year 2022:

Nonemployee compensation of **\$600.00 or more** paid to an "unincorporated" entity and attorney fees which includes a law firm or other provider of legal services during the calendar year 2022:

Name and address

Identification No.

Amount Paid

Rent or royalties of **\$600.00 or more** paid during the calendar year 2022:

Name and address

Identification No.

Number of
shares or face
amount of notes

Stockholders and investors at 12/31/22:

If all are the same as the 2021 info you provided, check

here

Corporate officers at 12/31/22:

If all are the same as the 2021 info you provided, check

here
title

Corporate agent for service of legal notices at 12/31/22:

If all are the same as the 2021 info you provided, check here