

NEW FORM REQUIRED! TAX YEAR 2020

“Nonemployee Compensation” is to be reported on 1099-NEC

1099-NEC

7171 VOID CORRECTED

PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		OMB No. 1545-0116	
		2020	
		Form 1099-NEC	
		Nonemployee Compensation	
		Copy A For Internal Revenue Service Center	
		File with Form 1096.	
		For Privacy Act and Paperwork Reduction Act Notice, see the 2020 General Instructions for Certain Information Returns.	
1 Nonemployee compensation		2	
\$			
PAYER'S TIN	RECIPIENT'S TIN	3	
		RECIPIENT'S name	
4 Federal income tax withheld		5 State tax withheld	
\$		\$	
6 State/Payer's state no.		7 State income	
		\$	
		\$	

Form **1099-NEC** Cat. No. 72590N www.irs.gov/Form1099NEC Department of the Treasury - Internal Revenue Service
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1099-NEC GENERAL INFORMATION

The 1099-NEC is a new form to report payments of nonemployee compensation. Starting with tax year 2020, taxpayers must complete this form to report any payment of \$600 or more to a payee.

WHEN DO I NEED TO FILE A 1099-NEC?

Use form 1099-NEC to report any payment you have made during the year of at least \$600 when payments are made for services performed by someone who is not your employee.

1099-MISC

9595 VOID CORRECTED

PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		OMB No. 1545-0115	
		2020	
		Form 1099-MISC	
		Miscellaneous Income	
		Copy A For Internal Revenue Service Center	
		File with Form 1096.	
		For Privacy Act and Paperwork Reduction Act Notice, see the 2020 General Instructions for Certain Information Returns.	
1 Rents		4 Federal income tax withheld	
\$		\$	
2 Royalties		5 Fishing boat proceeds	
\$		\$	
PAYER'S TIN	RECIPIENT'S TIN	6 Medical and health care payments	
		\$	
7 Payer made direct sales of \$5,000 or more of consumer products to a buyer (recipient) for resale <input type="checkbox"/>		8 Substitution payments in lieu of dividends or interest	
\$		\$	
9 Crop insurance proceeds		10 Gross proceeds paid to an attorney	
\$		\$	
11		12 Section 409A deferrals	
\$		\$	
13 Excess golden parachute payments		14 Nonqualified deferred compensation	
\$		\$	
15 State tax withheld		16 State/Payer's state no.	
\$		\$	
		17 State income	
		\$	
		\$	

Form **1099-MISC** Cat. No. 14425J www.irs.gov/Form1099MISC Department of the Treasury - Internal Revenue Service
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Due to the creation of Form 1099-NEC, the Form 1099-MISC has been rearranged and boxes renumbered.

Payer made direct sales of \$5,000 or more (checkbox) in box 7.

Crop insurance proceeds reported in box 9

Gross proceeds to an attorney are reported in box 10.

Section 409A deferrals are reported in box 12.

Nonqualified deferred compensation income is reported in box 14.

Boxes 15, 16 and 17 report state taxes withheld, state identification number and amount of income earned in a state.