

Anatomy of a Form 1099-MISC

Vendor/Independent Contractor Income

PAYER who is issuing 1099 (Company legal contact information)

RECIPIENT of 1099; this could be the vendor's company name or personal name

Note: If the vendor's TIN is a Social Security Number, then the full name should be entered in the "RECIPIENT's name" box

VOID CORRECTED

PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Rents \$	OMB No. 1545-0115 2018	Miscellaneous Income	
PAYER'S TIN		2 Royalties \$	Form 1099-MISC		
RECIPIENT'S TIN		3 Other income \$	4 Federal income tax withheld \$	Copy 1 For State Tax Department	
RECIPIENT'S name		5 Fishing boat proceeds \$	6 Medical and health care payments \$		
Street address (including apt. no.)		7 Nonemployee compensation \$	8 Substitute payments in lieu of dividends or interest \$	Box 7: Nonemployee compensation	
City or town, state or province, country, and ZIP or foreign postal code		9 Payer made direct sales of \$5,000 or more of consumer products to a buyer (recipient) for resale <input type="checkbox"/>	10 Crop insurance proceeds \$		
Account number (see instructions)	FATCA filing requirement <input type="checkbox"/>	11	12	Box 14: Gross proceeds paid to an attorney	
13 Excess golden parachute payments \$	14 Gross proceeds paid to an attorney \$	15a Section 409A deferrals \$	15b Section 409A income \$		
16 State tax withheld \$	17 State/Payer's state no.	18 State income \$			

Form **1099-MISC** www.irs.gov/Form1099MISC Department of the Treasury - Internal Revenue Service

Box 1: Rents
Amounts of \$600 or more for all types of rents
Examples include real estate rentals paid for office space, machine rentals, pasture rentals, etc.

Box 2: Royalties
Royalties from oil, gas, or mineral properties, copyrights, and patents, etc.

Box 7: Nonemployee compensation
Nonemployee compensation of \$600 or more; include fees, commissions, prizes and awards for services performed as a nonemployee, other forms of compensation for services for your trade or business by and individual who is not your employee
Examples include professional services/fees, referral fees, sales commissions paid to, exchange of services, taxable Fringe Benefits, etc.

Box 3: Other income
Amount may be payments received as beneficiary of deceased employee, prizes/awards, taxable damages, gaming profits, or other such taxable income

Box 14: Gross proceeds paid to an attorney
Any/all gross proceeds paid to an attorney in connection with legal services

Need help with 1099 processing?
Call us at 877-728-6777 or visit our website to learn more about our 1099 services and resources.