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2023, and why you could receive one.

Apr. 12, 2023

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☐ VOID☐ CORRECTED

FILER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		FILER'S TIN	OMB No. 1545-2205	Payment Card and Third Party Network Transactions
		PAYEE'S TIN	Form 1099-K (Rev. January 2022)	
		1a Gross amount of payment card/third party network transactions \$	For calendar year 20	
Check to indicate if FILER is a (an): Payment settlement entity (PSE) <input type="checkbox"/> Electronic Payment Facilitator (EPF)/Other third party <input type="checkbox"/>		Check to indicate transactions reported are: Payment card <input type="checkbox"/> Third party network <input type="checkbox"/>		
PAYEE'S name		1b Card Not Present transactions \$	2 Merchant category code	
Street address (including apt. no.)		3 Number of payment transactions	4 Federal income tax withheld \$	
City or town, state or province, country, and ZIP or foreign postal code		5a January \$	5b February \$	
PSE'S name and telephone number		5c March \$	5d April \$	
Account number (see instructions)		5e May \$	5f June \$	
2nd TIN not. <input type="checkbox"/>		5g July \$	5h August \$	
		5i September \$	5j October \$	
		5k November \$	5l December \$	
		6 State	7 State identification no.	8 State income tax withheld \$

Form **1099-K** (Rev. 1-2022)Cat. No. 54118Bwww.irs.gov/Form1099KDepartment of the Treasury - Internal Revenue Service

Do Not Cut or Separate Forms on This Page — **Do Not Cut or Separate Forms on This Page**

By **Dawn Moser**

Tax forms are notoriously confusing, and with such high stakes, important to get right. We all know the IRS is keen on collecting the right amount of income tax, but determining that amount can get tricky. Especially when one considers everything that counts as income.

In addition to wages earned from a job or business, income can be obtained from side

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- [What are the different types of 1099 forms?](#)
- [Do I need to file a 1099 form?](#)

What is a 1099 form?

Rather than a single form, the Form 1099 refers to a group of IRS forms issued for income.

Most people are familiar with a W-2 — the form full- or part-time employees receive in triplicate in January or February, detailing the income they’ve received from an employer.

A 1099 is similar, but issued by a company, organization, or individual that does not employ the payee. Think contractors, consultants, freelancers, and self-employed folks as typical recipients of these forms. There are also forms for income not related to work for pay.

Different kinds of income require different forms. Some forms are more straightforward than others, and it’s possible to receive multiple types of forms in a single year.

What are the different types of 1099 forms?

The [IRS lists 21 different 1099 forms](#). Here is an overview of each form, as of March 2023, and why you could receive one:

Form 1099-A	Acquisition or Abandonment of Secured Property If you acquire property or an interest in property in lieu of an unpaid debt.
Form	Proceeds from Broker and Barter Exchange Transactions If you sell,

1099- receive, or exchange qualified investments or services such as stocks or

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Form 1099-DIV	Dividends and Distributions If you had dividends or other investment distributions.
Form 1099-G	Certain Government Payments If you received federal, state, and local government payments, including: Unemployment insurance Certain tax refunds, credits, or offsets Reemployment trade adjustment assistance (RTAA) Taxable grants Agricultural subsidies Or, if you made payments on a Commodity Credit Corporation (CCC) loan.
Form 1099-H	Health Coverage Tax Credit (HCTC) Advance Payments If you received advances on qualified health insurance payments from eligible trade adjustment assistance (TAA), Reemployment TAA, or Pension Benefit Guaranty Corporation (PBGC) benefits.
Form 1099-INT	Interest Income If you received more than \$10 in interest from a bank or other financial institution. Or if a bank of financial institution: Withheld and paid any foreign tax on interest on your behalf. Withheld (and did not refund) any federal income tax under the backup withholding rules.
Form 1099-K	Payment Card and Third-Party Network Transactions If you received \$20,000 or more from payment settlement entities (PSEs) like PayPal, Apple Pay, Venmo, or Zelle. Legislation has been approved to reduce the minimum amount to \$600 ; however, that adjustment is currently on hold
Form 1099-LS	Reportable Life Insurance Sale If you acquired a life insurance policy in a reportable policy sale. See the Instructions for Form 1099-LS for complete filing requirements.
Form	Long-Term Care and Accelerated Death Benefits If you received long-

1099- term care or accelerated death benefits.

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	proceeds Cash payments for aquatic life Notional principal contract payments to an individual, partnership, or estate Attorney payments Fishing boat proceeds
Form 1099-NEC	Nonemployee Compensation If you received wages as a contractor, freelancer, or consultant.
Form 1099-OID	Original Issue Discount If you received discount debts and bonds, for which: The original issue discount (OID) is at least \$10. You withheld and paid any foreign tax on OID. You withheld (and did not refund) any amount of federal income tax under the backup withholding rules.
Form 1099-PATR	Taxable Distributions Received from Cooperatives If you received at least \$10 in patronage dividends or other income outlined by the tax code from a cooperative. You can also receive a 1099-PATR if the cooperative withheld any amount of federal income tax.
Form 1099-Q	Payments from Qualified Education Programs (Under Sections 529 and 530) If you withdrew money from a qualified education savings account. This includes a 529 plan and Coverdell education savings account (ESA).
Form 1099-QA	Distributions from ABLE Accounts If you received money from an ABLE account (a savings program to benefit eligible people with disabilities).
Form 1099-R	Distributions from Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc. If you received \$10 or more from profit-sharing or retirement plans, individual retirement arrangements

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	Account (MA MSA).
Form 1099-SB	Seller's Investment in Life Insurance Contract If you sold a life insurance policy or transferred a policy to a non-U.S. citizen. See the Instructions for Form 1009-SB for complete filing requirements.

Do I need to file a 1099 form?

Possibly. Based on the broad range of situations requiring forms, it's likely [most people will need to receive or issue a 1099](#) at some point in their lives.

Businesses, contractors, freelancers, and self-employed workers are more likely to have annual 1099 filing obligations. Which form you file depends on which side of the transaction you're on: issuing or receiving payment.

Regardless, the 1099 form is an IRS document, and can be obtained and filed through the agency. The form links above contain instructions for how to file.

This isn't sales tax. Can Avalara still help me with 1099 forms?

Tracking, managing, and filing 1099s can be confusing. If you're overwhelmed with IRS compliance or want to offload form management so you can focus on business growth objectives, it may be time to consider automating some of the process.

[Avalara 1099](#) (powered by Track1099) can help you with tasks associated with IRS forms 1099, W-2, W-4, W-8, W-9, 1095, 1042-S, T4A, and 94x.

Enter information manually, upload CSV files, or pull information directly from connected business systems. It's a secure, efficient, and more accurate way to manage obtaining, issuing, and filing IRS forms.

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