How to Prepare IRS 1099 Forms

General 1099 Form Filing Requirements

In general, the IRS requires that 1099 forms be prepared for payments over $600 made in the course of your trade or business to entities other than corporations.*

Form	Amount	Payment Types	Due to the IRS
1099-NEC	$600	Non-employee compensation, services	January 31
1099-MISC	$600	Rent, royalties and other payments	March 31
1099-INT	$10	Interest	March 31
1099-DIV	$10	Dividends	March 31

*There are exceptions to these general guidelines. Please see the IRS instructions for more details or visit www.eidebailly.com/yearend.

*Most forms are due to the recipient by January 31 (unless the 31st falls on a holiday or weekend).

How to File 1099 Forms

There are several ways to file 1099 forms, including:

- **IRS** – Free to use but requires an application that may take up to 45 days.
- **Accounting Software** – Many programs, like QuickBooks, have built-in 1099 e-filing tools.
- **External Software** – Services like tax1099.com offer convenient e-filing options.

You will need the following information to prepare your 1099 Forms	
1.	Your Taxpayer Identification Number (TIN) – a social security number or EIN.
2.	Your legal name as shown on your tax return.
3.	Your current mailing address.
4.	The recipient's Taxpayer Identification Number (TIN) – a social security number or EIN.
5.	The recipient's legal name as shown on their tax return.
6.	The recipient's current mailing address.
7.	The amount paid to the recipient in the calendar year, and the type of payment made (so you can determine which form, and which box the payment should be coded to).

Learn more at eidebailly.com.