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1099 Forms and Reports

The IRS rules state that a company needs to issue a Form 1099 MISC or 1099 NEC to each Individual or Independent Contractor it has paid during the current year. In general, if you have paid a service provider $600 or more in 2021, the 1099 form must be issued. General instructions of the Form 1099 can be obtained at https://www.irs.gov/pub/irs-pdf/i1099gi.pdf

Recommendation
As with all tax reporting, Cast & Crew strongly supports a quality review of all data and client information before filing to prevent erroneous notices from being mailed to payees.

IRS Filing Deadlines for 2021
Filing of information returns with the IRS is on a calendar year basis and for the year ending 2020 the following due dates will apply:

- **Recipient Copy** – January 31, 2022 for both 1099-MISC & 1099-NEC
- **IRS Electronic Filing** – January 31, 2022 for 1099-NEC reporting of Non-Employee Compensation
- **IRS Electronic Filing** – March 31, 2022 for 1099-MISC reporting that does NOT include Non-employee Compensation

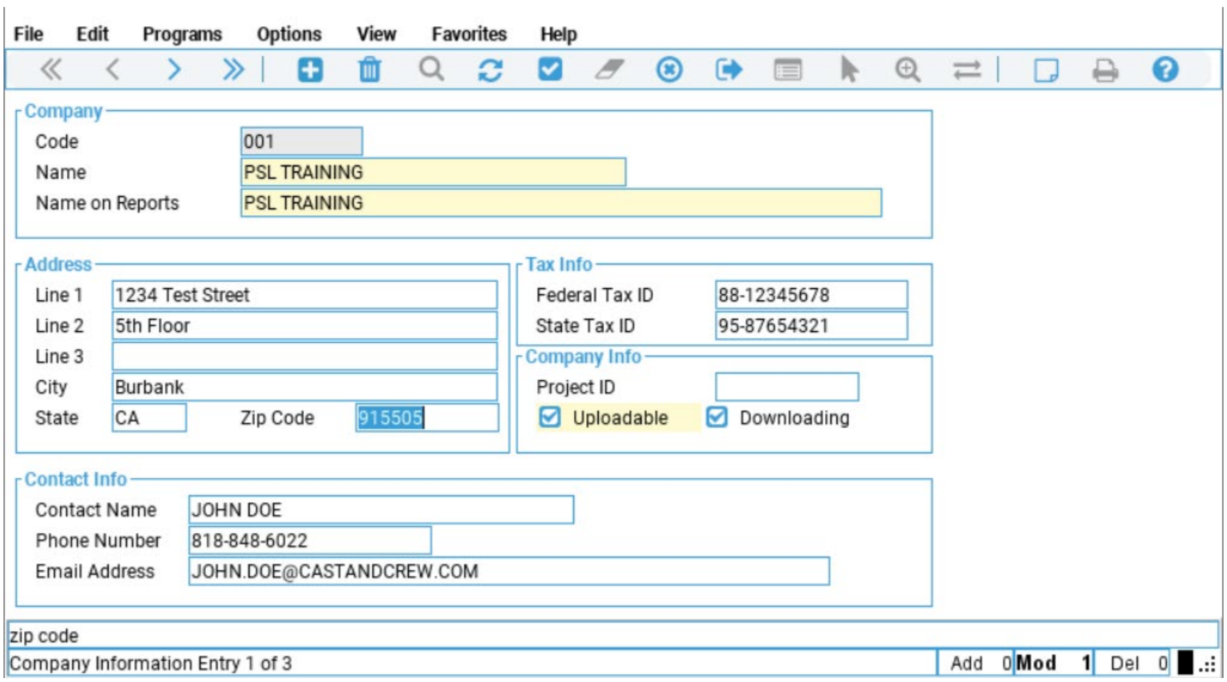
Step 1: Verify Accuracy of Production Company Information

To ensure the printing of 1099 is accurate, please verify the production information. This information will be displayed as the PAYERS information on the 1099 form.

Menus

Navigation: SETUP MENU > COMPANY CODE ENTRY > Click on the plus sign to add, or click on the magnifying glass to search

1) Verify all company information is correct on "Company Entry."
2) Production Company Name, Address, Federal Tax ID will all be printed on the 1099 form.
3) Contact Information is required and will be submitted on the E-file document.



Step 2: Verify/Update Vendor 1099 Information

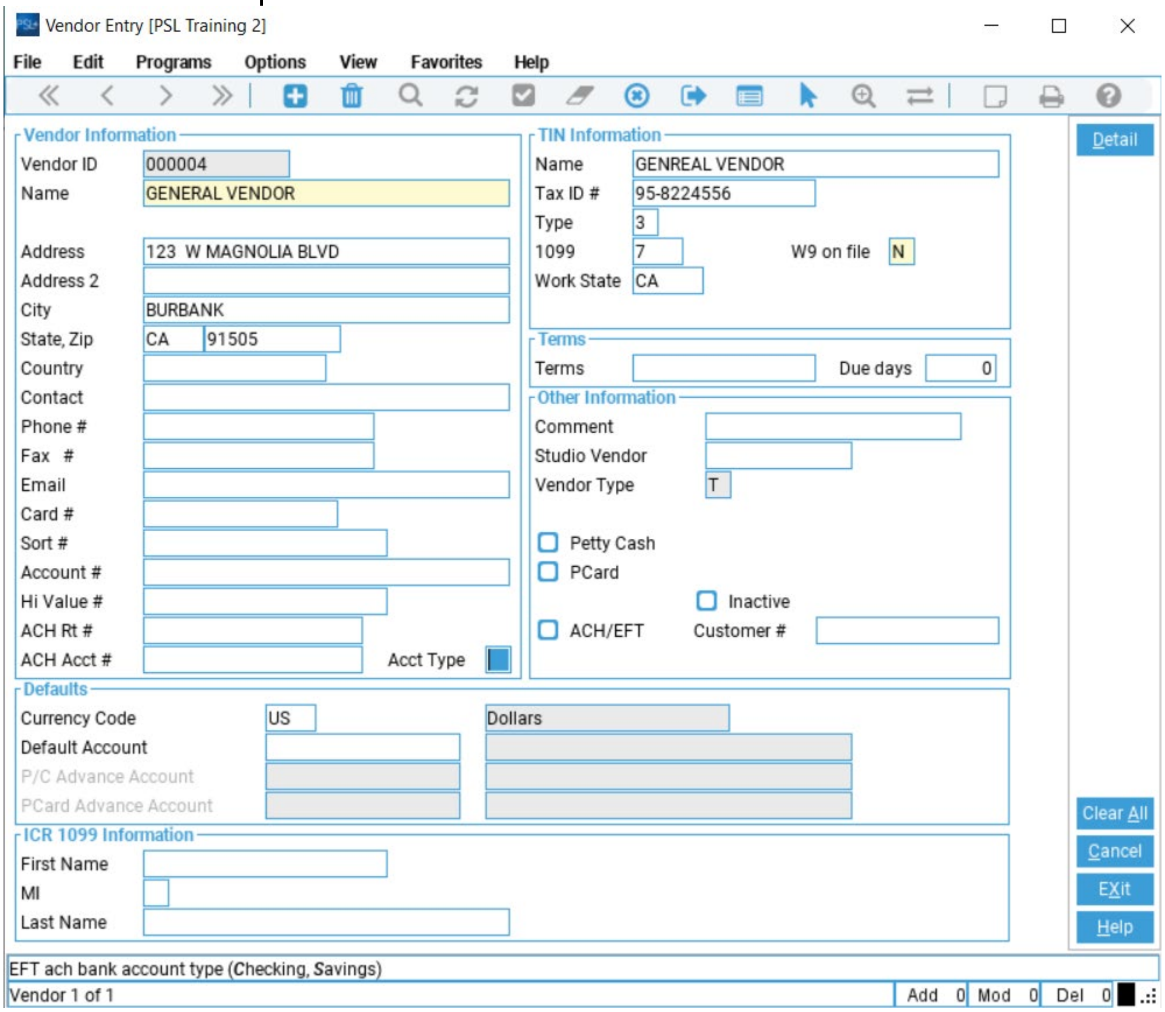
To ensure 1099 information is correct for the vendor, please verify the following:

Navigation: AP Menu > Vendor Entry

- Verify Vendor Information:
  - Name
  - Full Address
- Verify TIN Information:
  - Name (**This will be the name printed on the 1099 form**)
  - If Tin Name is left blank, then the vendor's name will be printed on the form

- Tax ID Number

Additional fields on TIN Information:
"Type" and "1099" fields are not required to be entered, but it's suggested you do.
State Work is a required field.



1099 Tagging

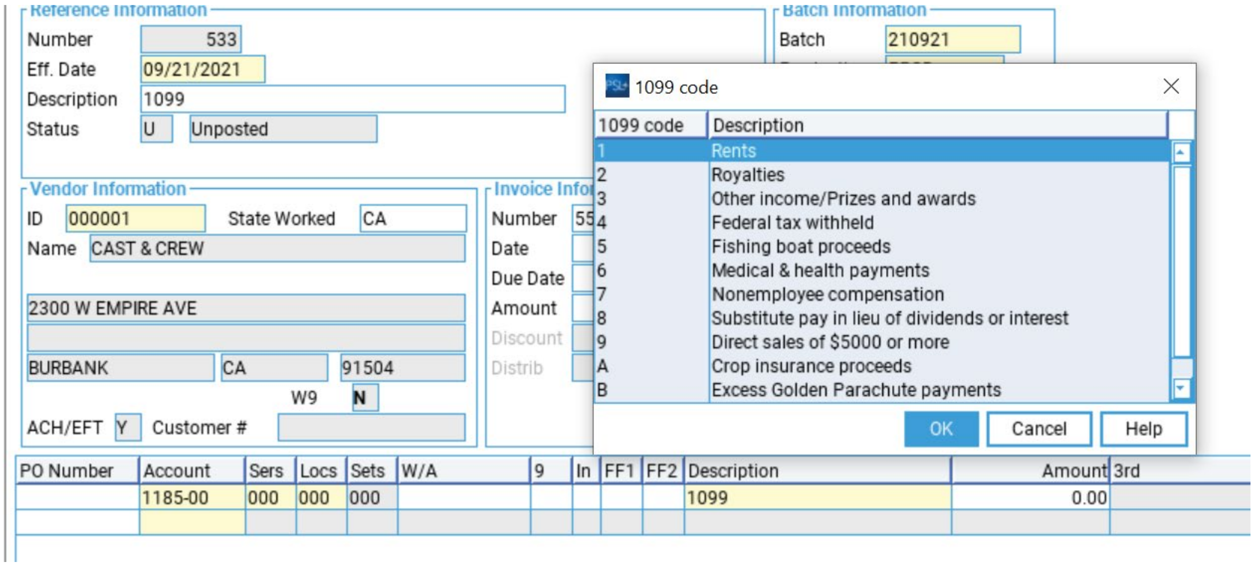
1099 amounts will be reflected based on the tags added to any payment screen i.e., AP or PO entry for the vendor.

To successfully tag a vendor for 1099, follow the steps below:

Navigation: AP > AP Entry or PO > PO Entry

1) Create the entry for the vendor.
2) Once the distributions are created, look for the column labeled "9."
3) Click the column labeled "9" to select your 1099 code.

For the 1099 column to open, a "State Worked" will need to be entered if one is not associated with the vendor's profile already.

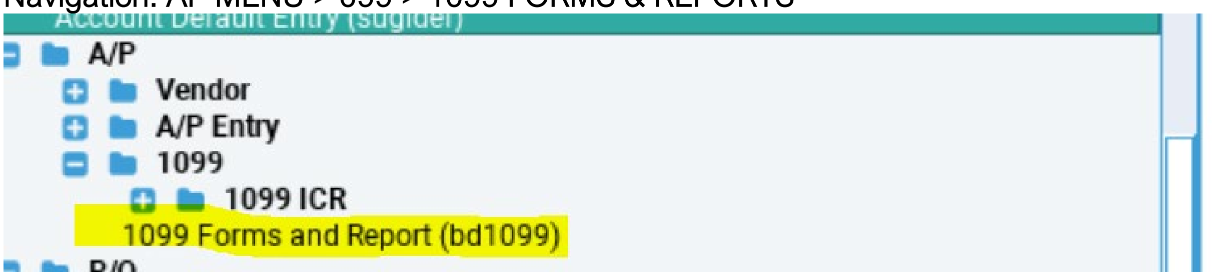


Step 3: How to print the 1099 summary reports

The summary reports will provide details on each vendor's filing amount before proceeding to print the 1099 forms. Verify the vendor's name and Tax ID for each vendor.

1099 Summary Reports

Navigation: AP MENU > 099 > 1099 FORMS & REPORTS



<u>Breakdown of Page</u>

Report Format: Select **Summary Report** to view a full summary of the sum totals for all 1099 tagged vendors. Select **Detail Report** to get a breakdown of each line item for each vendor.

Sort by: Provides the summary based on either the Tax ID or Vendor Name.

Include/ Exclude: By checking off the additional details such as TIN Name and TIN Type, State worked can be included in the report.

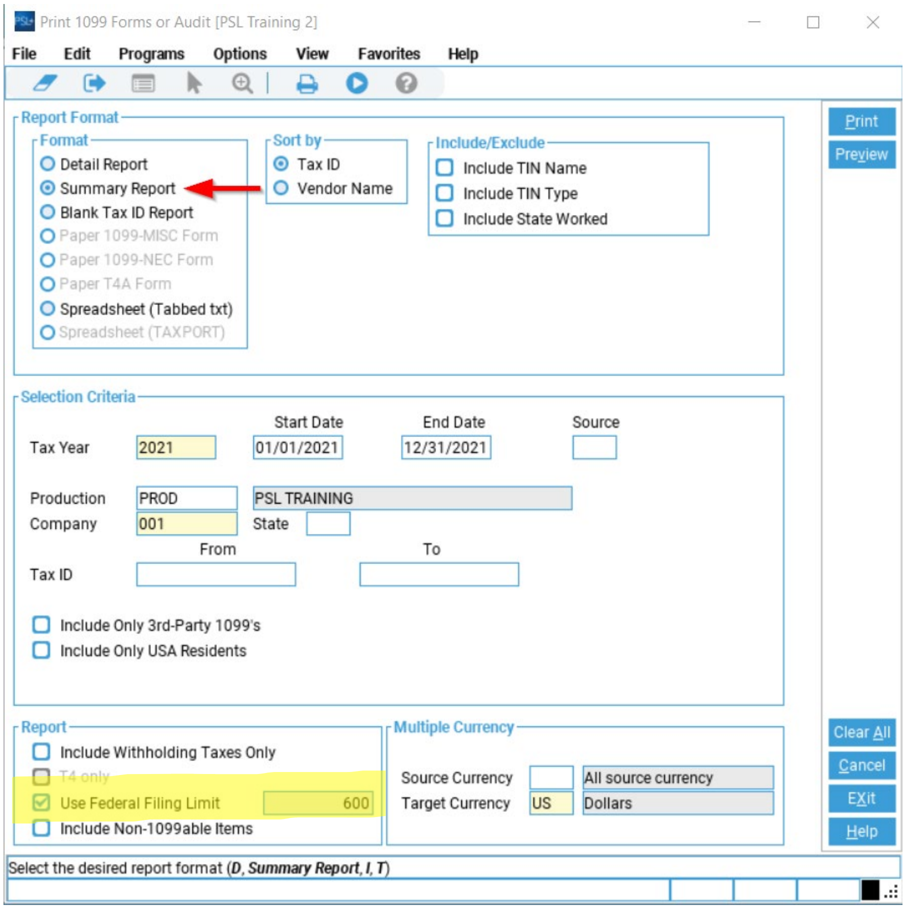
Tax Year: Enter Tax year, Start and End date to ensure all data is populated based on the dates selected.

Production: Right-click to select a specific production if there are multiple. Company code will automatically generated.

Tax ID: Filter against a specific Tax ID for a vendor. Leaving it blank will pull all vendors.

Report: Check **Use Federal Filing Limit.** This can be adjusted, but is usually set to the required federal limit of 600.

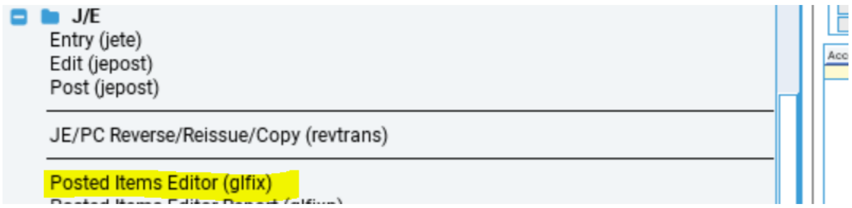
Multiple Currency: Select the Source Currency and Target Currency.



1. Once the criteria are selected, click **Print** or **Preview.**
2. Review the reports thoroughly to ensure the correct amounts are being reported.

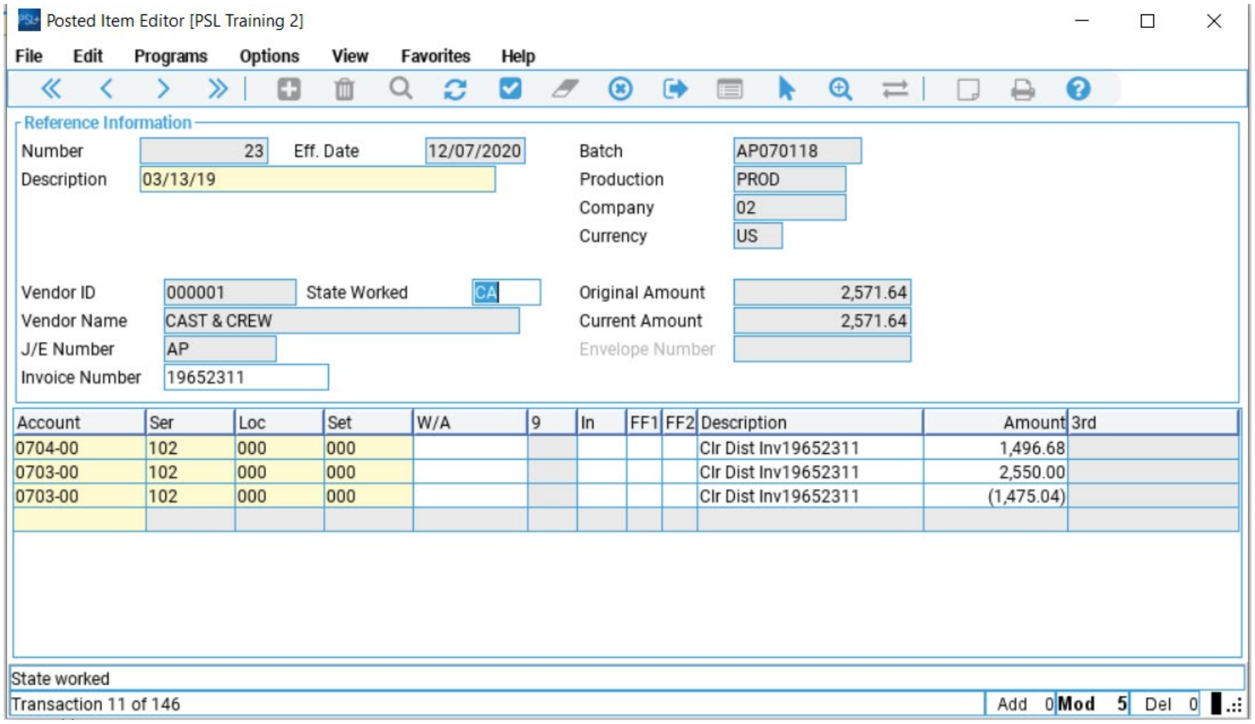
How to add/adjust/delete 1099 tagging

If vendors are tagged incorrectly or are missing 1099 tagging, this can always be adjusted through the posted transaction editor located within the **J/E folder.**



Navigation: JE MENU > POSTED TRANSACTION EDITOR

1. Enter the reference number or the click the magnifying glass to search all transactions. Search by vendor by selecting a specific vendor.
2. Verify "State Worked" has a value. This will ensure the 1099 field becomes available for editing.
3. Add the 1099 code to each distribution line within the columns labeled "9."
   a. (If you need to split distribution lines, you will need to request FULL access to the posted transaction editor to split lines and specific amounts.)
4. Click the accept icon (check mark) in the top navigation to save changes.



NOTE: If you have multiple productions and need to merge data/IRS Files between all shows, please click the link below:

- PSL+: Cross Project Merge 1099 Forms & IRS TAX File

Step 4: Printing 1099 Forms

Once reports have been finalized and approved, you can start printing the forms.

If you are printing for a single show, proceed to the next step here:

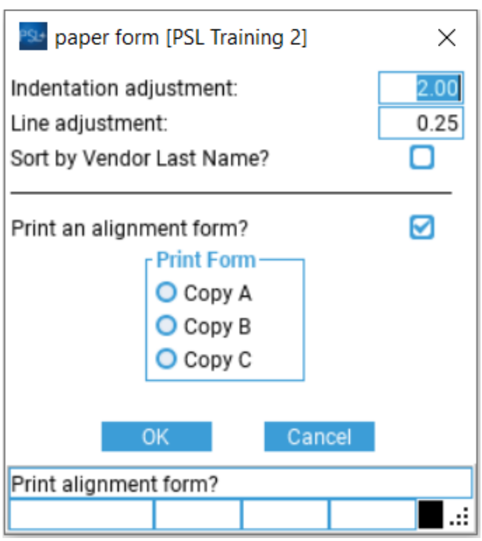
Navigation: AP MENU > 099 MENU > 1099 FORMS

Insert 1099 forms into the printer. Validate the feed by completing a test print so you can identify which way to place the forms in the tray.

Printing alignment form

1. Select one of the form options:
    - Paper 1099-MISC (1099 Miscellaneous Form)
    - Paper 1099- NEC (Non- Employee Form): *Previously reported on Box 7 of the **1099-MISC**.* The new **1099-NEC** will capture any payments to non-employee service providers, such as independent contractors, freelancers, vendors, consultants, and other self-employed individuals (commonly referred to as **1099** workers).
2. Load stock and click **Print.**

Check "Print an alignment form." This will verify printing settings are set.

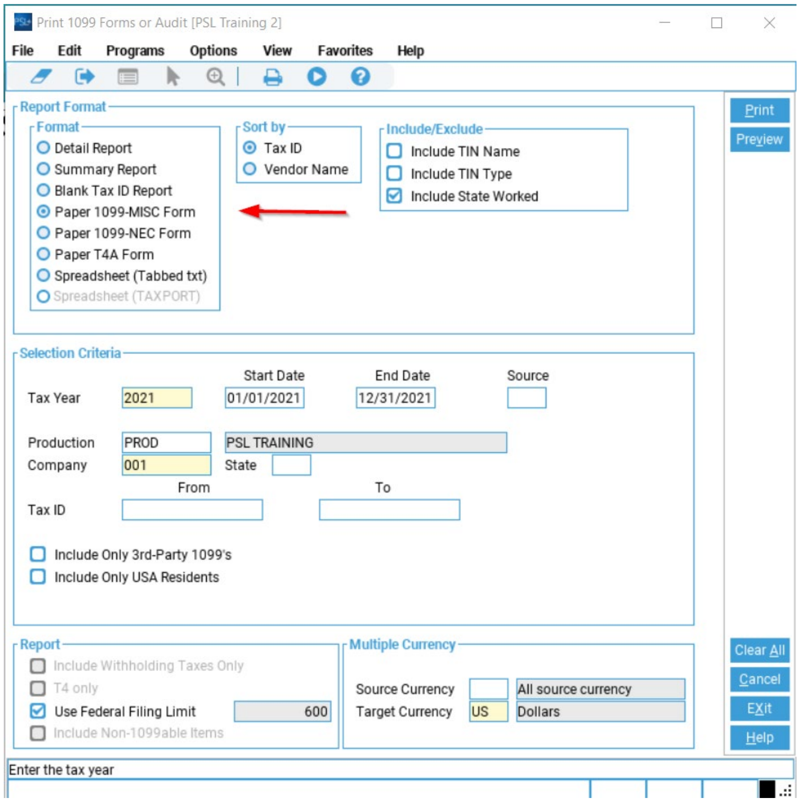


3. Once the alignment has printed correctly, you can proceed with printing a live 1099 form.

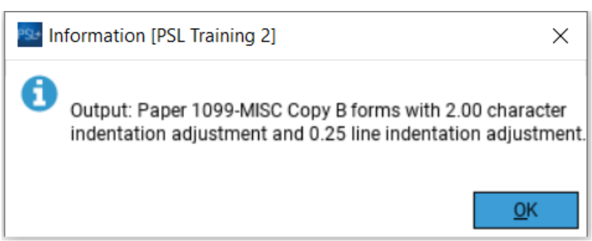
Step 5: Print live form and choose the form type

1. Select the form type. (**Paper 1099-Misc Form** or **1099-NEC Form**)

2. Select the Tax Year.
3. Select the Production Code and the Company Code.
4. Select the Federal Limit.
5. Click **Preview** to preview the forms before proceeding to print to stock.
6. Load the blank 1099 stock into the printer.
7. Click **Print.**

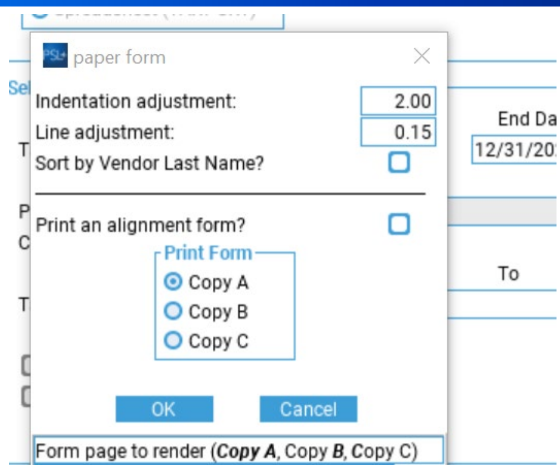


8. Click **OK** on the information notification window.



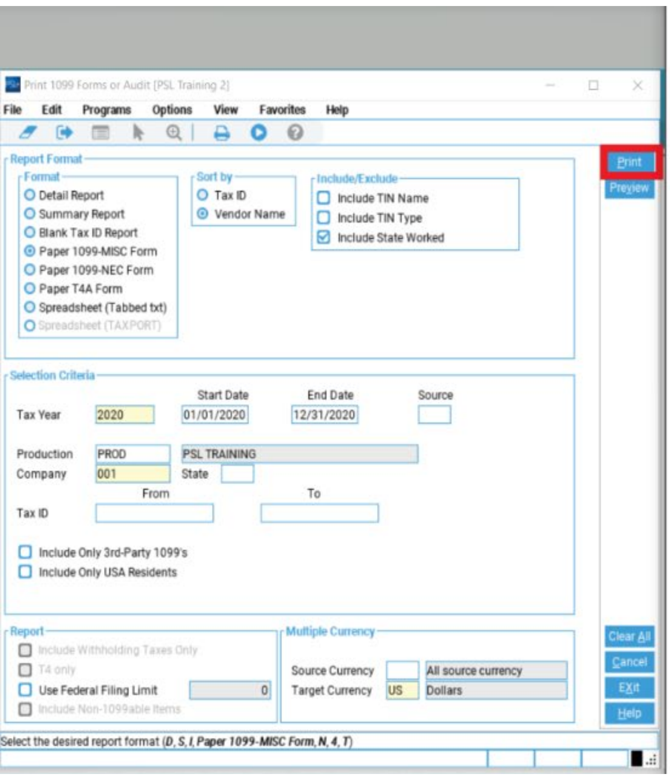
9. Select the copy you wish to print:

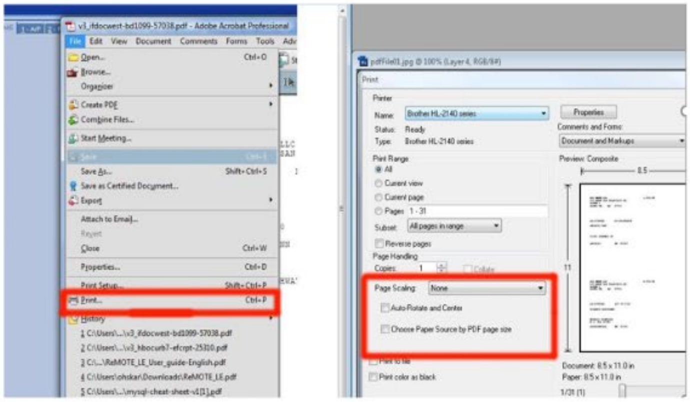
- **Copy A** for IRS
- **Copy B** for Recipient / Vendor
- **Copy C** for Payee's Filing



How to adjust your printer settings

1. Click **File**.
2. Click **Print**.
3. Set Page Scaling to **None**.
4. Uncheck **Auto Rotate** and **Center.**



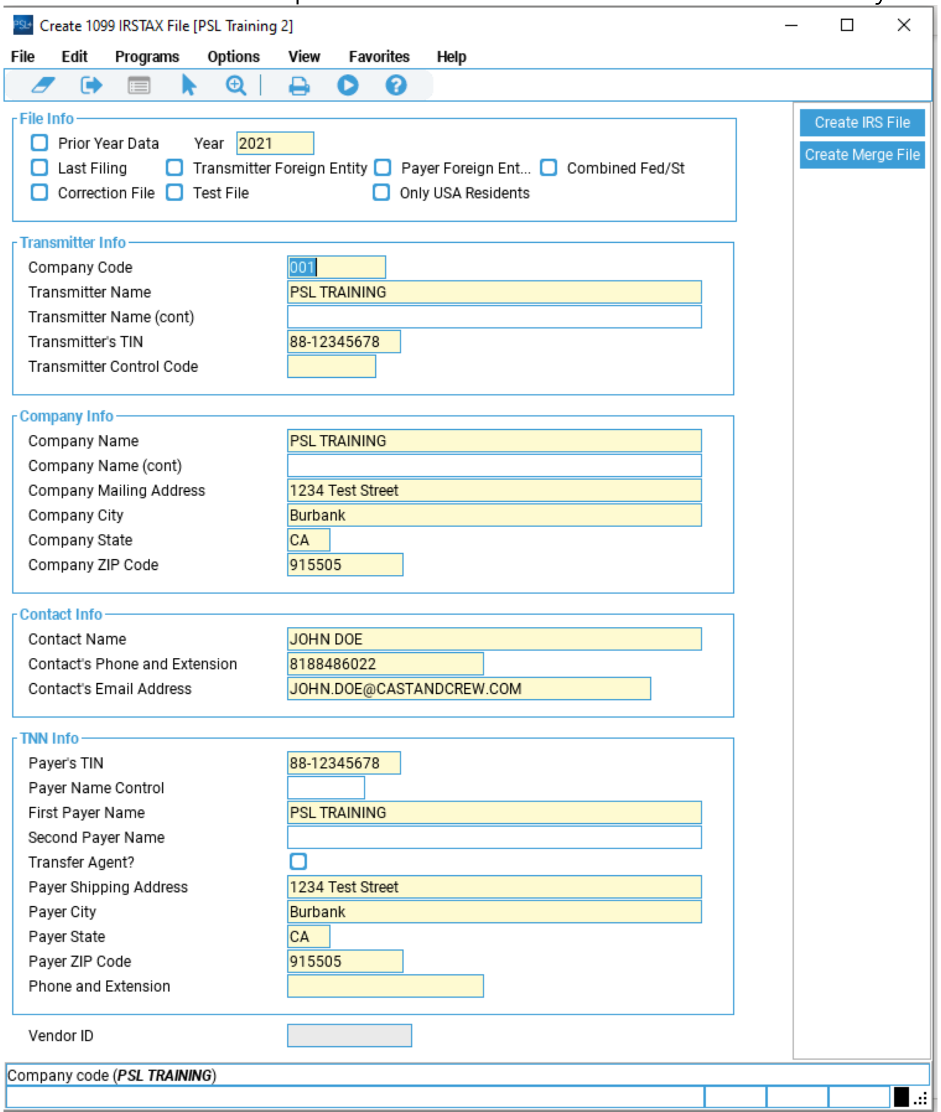


Creating a Single file for E-File

Navigation: AP MENU > 1099 MENU > CREATE 1099 IRSTAX FILE

1. Verify the "Reporting Year."
2. Select the "Company Code." All data from **Setup menu** > **Company Code Entry** will autofill.
3. Enter the "Transmitter Control Code," "Company Info," "Contact Info," and "TIN Info." These are all required fields in order to create the file.
4. Click **"Create IRS File."**

The file can now be uploaded and submitted into the IRS FIRE System.



Continue to next page.

E-Filing to IRS

E-FILING 1099 DATA:
Each company, if they do not have one already, will have to submit for a ***transmitter code*** per the instructions below.

FIRE System Filing Information Returns Electronically

Quick Reference for the FIRE System

- If you do not have or have yet to submit for a Transmitter Control Code (TCC), Form 4419 must be submitted and filed with the IRS for review by **November 1, 2021**. This process can take up to 45 days before approval.
- The IRS encourages filers to submit a test file before submitting to the Live Site.

FIRE Test Site available from Nov 3, 2021 through Dec 3, 2021, and Jan 4, 2022 through TDB.
Note: Test Files cannot be submitted from Dec 3, 2021 to Jan 4, 2022 due to IRS FIRE Site maintenance.

More Information on FIRE and TCC:
https://www.irs.gov/taxtopics/tc802
https://www.irs.gov/e-file-providers/filing-information-returns-electronically-fire

IRS FIRE Site for Electronic Filing:

A controlled launch is scheduled for January 5, 2022 to January 7, 2022.
The FIRE Production System will then be available on January 8, 2022 onward.

- **IRS Electronic Filing** – January 31, 2022 for 1099-NEC reporting of Non-Employee Compensation.
- **IRS Electronic Filing** – March 31, 2022 for 1099-MISC reporting that does NOT include Non-employee Compensation

END