

Instructions for Form 1099-INT Interest Income and Original Issue Discount (Rev. January 2024)

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Instructions for Form 1099-INT Interest Income and Original Issue Discount

(Rev. January 2024)

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Section references are to the Internal Revenue Code unless otherwise noted.

Future Developments [Return to Top](#)

For the latest information about developments related to Forms 1099-INT and 1099-OID and their instructions, such as legislation enacted after they were published, go to [IRS.gov/Form1099INT](https://www.irs.gov/Form1099INT) and [IRS.gov/Form1099OID](https://www.irs.gov/Form1099OID).

Reminders [Return to top](#)

In addition to these specific instructions, you should also use the current General Instructions for Certain Information Returns. Those general instructions include information about the following topics.

- Who must file.
- When and where to file.
- Electronic reporting.

- Corrected and void returns.
- Statements to recipients.
- Taxpayer identification numbers (TINs).
- Backup withholding.
- Penalties.
- The definitions of terms applicable for chapter 4 purposes that are referenced in these instructions.
- Other general topics.

You can get the [General Instructions for Certain Information Returns](https://www.irs.gov/1099GeneralInstructions), at [IRS.gov/1099GeneralInstructions](https://www.irs.gov/1099GeneralInstructions), or go to [IRS.gov/Form1099INT](https://www.irs.gov/Form1099INT) or [IRS.gov/Form1099OID](https://www.irs.gov/Form1099OID).

Online fillable Copies 1, B, and 2. To ease statement furnishing requirements, Copies 1, B, and 2 are fillable online in a PDF format available at [IRS.gov/Form1099INT](https://www.irs.gov/Form1099INT) and [IRS.gov/Form1099OID](https://www.irs.gov/Form1099OID). You can complete these copies online for furnishing statements to recipients and for retaining in your own files.

Continuous-use Forms and instructions. Form 1099-INT, Form 1099-OID, and these instructions, contained herein, are continuous use. Both the forms and instructions will be updated as needed. For the most recent version, go to [IRS.gov/Form1099OINT](https://www.irs.gov/Form1099OINT) or [IRS.gov/Form1099OID](https://www.irs.gov/Form1099OID).

Nonresident aliens. If you pay U.S. bank deposit interest of at least \$10 to certain nonresident alien individuals, report the interest on Form 1042-S, Foreign Person's U.S. Source Income Subject to Withholding. To determine whether an information return is required for original issue discount, see Regulations sections 1.6049-4(d)(2), 1.6049-5(f) and 1.6049-8(a). This interest may be subject to backup withholding. See the Instructions for Form 1042-S. Also, see Rev. Proc. 2012-24, 2012-20 I.R.B. 913, available at [IRS.gov/irb/2012-20_IRB#RP-2012-24](https://www.irs.gov/irb/2012-20_IRB#RP-2012-24).

Specific Instructions for Form 1099-INT [Return to top](#)

Note. For the most recent version, go to [IRS.gov/Form1099INT](https://www.irs.gov/Form1099INT).

File Form 1099-INT, Interest Income, for each person:

1. To whom you paid amounts reportable in boxes 1, 3, or 8 of at least \$10 (or at least \$600 of interest paid in the course of your trade or business described in the instructions for [Box 1. Interest Income](#), later);
2. For whom you withheld and paid any foreign tax on interest; or
3. From whom you withheld (and did not refund) any federal income tax under the backup withholding rules regardless of the amount of the payment.

Report only interest payments made in the course of your trade or business including federal, state, and local government agencies and activities deemed nonprofit, or for which you were a nominee/middleman. Report interest that is taxable OID in box 1 or 8 of Form 1099-OID, Original Issue Discount, not on Form 1099-INT. Report interest that is tax-exempt OID in box 11 of Form 1099-OID, not on Form 1099-INT. Report exempt-interest dividends from a mutual fund or other regulated investment company (RIC) on Form 1099-DIV.

For a specified private activity bond with OID, report the tax-exempt OID in box 11 on Form 1099-OID, and the tax-exempt stated interest in boxes 8 and 9 on Form 1099-INT.

Exceptions to reporting. [top](#) No Form 1099-INT must be filed for payments made to exempt recipients or for interest

excluded from reporting.

Exempt recipients. [top](#) You are not required to file Form 1099-INT for payments made to certain payees including, but not limited to, a corporation, a tax-exempt organization, any individual retirement arrangement (IRA), Archer medical savings account (MSA), Medicare Advantage MSA, health savings account (HSA), a U.S. agency, a state, the District of Columbia, a U.S. territory, a registered securities or commodities dealer, a nominee or custodians, a brokers, or notional principal contract (swap) dealer. For additional exempt recipients, see Regulations section 1.6049-4 for more information. For situations when you are required to file Form 1099-INT for certain recipients that are otherwise generally exempt, but that receive credits from tax credit bonds, see *Interest to holders of tax credit bonds* under [Box 1. Interest Income](#), later.

Interest excluded from reporting. [top](#) You are not required to file Form 1099-INT for interest on an obligation issued by an individual, interest on amounts from sources outside the United States paid outside the United States by a non-U.S. payer or non-U.S. middleman, certain portfolio interest, interest on an obligation issued by an international organization and paid by that organization, and payments made to a foreign beneficial owner or foreign payee. See Regulations section 1.6049-5 for more information.

Other exception. [top](#) Do not report tax-deferred interest, such as interest that is earned but not distributed from an IRA.

When is a payment made? [top](#) Generally, interest is paid when it is credited or set apart for a person without any substantial limitation or restriction as to the time, manner, or condition of payment. The interest must be made available so that it may be drawn on at any time and its receipt brought within the control and disposition of the person.

For payments made on obligations subject to transactional reporting (for example, U.S. Savings Bonds, interest coupons, and other demand obligations), interest is paid at the time the obligation is presented for payment. For example, interest on a coupon detached from a bond is paid when it is presented for payment.

For rules regarding when interest earned by a trust interest holder (TIH) in a widely held fixed investment trust (WHFIT) is reportable, see Regulations section 1.671-5.

A credit allowed from tax credit bonds reportable on Form 1099-INT is treated as paid on the credit allowance date. For information on credit allowance dates, see *Interest to holders of tax credit bonds* under [Box 1. Interest Income](#), later.

Reporting interest and OID. [top](#) If you are reporting qualified stated interest and OID on any obligation that is not a specified private activity bond, you may report both the qualified stated interest and the OID on Form 1099-OID. It is not necessary to file both Forms 1099-INT and 1099-OID. On Form 1099-OID, report the qualified stated interest in box 2 and the OID in box 1, 8, or 11, as applicable. However, you may choose to report the qualified stated interest on Form 1099-INT and the OID on Form 1099-OID. For a specified private activity bond with OID, report the tax-exempt OID in box 11 on Form 1099-OID and the tax-exempt stated interest in boxes 8 and 9 on Form 1099-INT.

Reporting interest and bond premium. [top](#) For a covered security acquired with bond premium, you must report the amount of bond premium amortization for the tax year. See Regulations section 1.6045-1(a)(15) to determine if a debt instrument is a covered security. However, in the case of a taxable bond, if you have been notified by the taxpayer that the taxpayer does not elect to amortize bond premium, you must not report any amount of bond premium amortization. See Regulations section 1.6045-1(n)(5).

For a covered security acquired with OID and bond premium, if you choose to report qualified stated interest in box 2 of

Form 1099-OID, you must report any bond premium amortization on that security in box 10 of Form 1099-OID. You may not report the qualified stated interest on Form 1099-OID and the bond premium amortization allocable to the interest on Form 1099-INT.

If you are required to report the amount of bond premium amortization allocable to an interest payment, you may report either (1) a net amount of interest that reflects the offset of the interest payment by the amount of bond premium amortization allocable to the interest payment, or (2) a gross amount for both the interest payment and the bond premium amortization allocable to the interest payment. For example, if a taxpayer receives \$20 of taxable interest from a corporate bond and the amount of bond premium amortization allocable to the interest is \$2, you may report \$18 of interest income in box 1 of Form 1099-INT and \$0 in box 11, or you may report \$20 of interest income in box 1 and \$2 in box 11. For a noncovered security acquired with bond premium, you are only required to report the gross amount of interest.

Statements to recipients. [top](#) If you are required to file Form 1099-INT, you must furnish a statement to the recipient. For more information about the requirement to furnish an official form or acceptable substitute statement to recipients, see [part M](#) in the current General Instructions for Certain Information Returns. If you have furnished Forms 1099-INT to a recipient for amounts received during the year at the time of the transactions, such as you might have done for window transactions, do not include these same amounts in a Form 1099-INT furnished to the same recipient for other payments during the year.

Truncating recipient's TIN. [top](#) Pursuant to Regulations section 301.6109-4, all filers of Form 1099-INT may truncate a recipient's TIN (social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN)) on payee statements. Truncation is not allowed on any documents the filer files with the IRS. A payer's TIN may not be truncated on any form. See [part J](#) in the current General Instructions for Certain Information Returns.

Account number. [top](#) The account number is required if you have multiple accounts for a recipient for whom you are filing more than one Form 1099-INT. The account number is also required if you check the "FATCA filing requirement" box. See [FATCA filing requirement checkbox](#), later. Additionally, the IRS encourages you to designate an account number for all Forms 1099-INT that you file. See [part L](#) in the current General Instructions for Certain Information Returns.

FATCA filing requirement checkbox. [top](#) Check the box if you are a U.S. payer that is reporting on Form(s) 1099 (including reporting payments in boxes 1, 3, 8, 9, and 10 on this Form 1099-INT) as part of satisfying your requirement to report with respect to a U.S. account for chapter 4 purposes, as described in Regulations section 1.1471-4(d)(2)(iii) (A). In addition, check the box if you are a foreign financial institution (FFI) reporting payments to a U.S. account pursuant to an election described in Regulations section 1.1471-4(d)(5)(i)(A).

2nd TIN not. [top](#) You may enter an "X" in this box if you were notified by the IRS twice within 3 calendar years that the payee provided an incorrect TIN. If you mark this box, the IRS will not send you any further notices about this account.

However, if you received both IRS notices in the same year, or if you received them in different years but they both related to information returns filed for the same year, do not check the box at this time. For purposes of the two-notices-in-3-years rule, you are considered to have received one notice and you are not required to send a second "B" notice to the taxpayer on receipt of the second notice. See [part N](#) in the current General Instructions for Certain Information Returns for more information.

TIP. For information on the TIN Matching System offered by the IRS, see [Items You Should Note](#) in the current General Instructions for Certain Information Returns.

Payer's RTN (optional). [top](#) If you are a financial institution that wishes to participate in the program for direct deposit of refunds, you may enter your routing and transit number (RTN).

Box 1. Interest Income [Return to top](#)

Enter taxable interest not included in box 3. Include amounts of \$10 or more, whether or not designated as interest, that are paid or credited to the person's account by savings and loan associations, mutual savings banks not having capital stock represented by shares, building and loan associations, cooperative banks, homestead associations, credit unions, or similar organizations. Include interest on bank deposits, accumulated dividends paid by a life insurance company, indebtedness (including bonds, debentures, notes, and certificates other than those of the U.S. Treasury) issued in registered form or of a type offered to the public, or amounts from which you withheld federal income tax or foreign tax. In addition, report interest of \$10 or more attributable to a TIH of a WHFIT, or accrued by a real estate mortgage investment conduit (REMIC), or financial asset securitization investment trust (FASIT) regular interest holder, or paid to a collateralized debt obligation (CDO) holder, as explained later.

Also, include interest of \$600 or more paid in the course of your trade or business not meeting the above criteria, such as interest on delayed death benefits paid by a life insurance company, interest received with damages, interest on a state or federal income tax refund, or interest attributable to certain notional principal contracts with nonperiodic payments.

Include in box 1 any accrued qualified stated interest on bonds sold between interest dates (or on a payment date). Also show OID on short-term obligations of 1 year or less and interest on all bearer certificates of deposit. For a taxable covered security acquired at a premium, see [Box 11. Bond Premium](#), later.

Do not include in box 1 interest on tax-free covenant bonds or dividends from money market funds (which are reportable on Form 1099-DIV). Do not include any description in box 1.

Interest to holders of tax credit bonds. [top](#) Report tax credits in amounts of \$10 or more allowed from the following tax credit bonds.

- Clean renewable energy bonds.
- New clean renewable energy bonds.
- Qualified energy conservation bonds.
- Qualified zone academy bonds.
- Qualified school construction bonds.
- Build America bonds (Tax Credit).

Treat these amounts as paid on the credit allowance date. The credit allowance dates are March 15, June 15, September 15, December 15, and the last day on which the bond is outstanding. For bonds issued during the 3-month period ending on a credit allowance date and for bonds which are redeemed or mature, the amount of the credit is determined ratably based on the portion of the 3-month period during which the bond is outstanding.

Generally, interest paid is not required to be reported to the list of recipients below. However, if they are holders of, or recipients of credit from, the tax credit bonds listed above, the tax credit must be reported.

- A corporation.
- A dealer in securities or commodities required to register as such under the laws of the United States, a state, the District of Columbia, or a territory of the United States.
- A real estate investment trust (REIT) as defined in section 856.
- An entity registered at all times during the tax year under the Investment Company Act of 1940.
- A common trust fund as defined in section 584(a).
- Any trust which is exempt from tax under section 664(c).

Box 2. Early Withdrawal Penalty [Return to top](#)

Enter interest or principal forfeited because of an early withdrawal of time deposits, such as an early withdrawal from a certificate of deposit (CD), that is deductible from gross income by the recipient. Do not reduce the amount reported in box 1 by the amount of the forfeiture. For detailed instructions for determining the amount of forfeiture deductible by the depositor, see Rev. Ruls. 75-20, 1975-1 C.B. 29, and 75-21, 1975-1 C.B. 367.

Box 3. Interest on U.S. Savings Bonds and Treasury Obligations [Return to top](#)

Enter interest on U.S. Savings Bonds, Treasury bills, Treasury notes, and Treasury bonds. Do not include in box 1. For a taxable covered security acquired at a premium, see [Box 12. Bond Premium on U.S. Treasury Obligations](#), later.

If you make payment on a U.S. Savings Bond or other U.S. obligation on which interest is reportable, enter your name, address, and TIN on Form 1099-INT and Form 1096, Annual Summary and Transmittal of U.S. Information Returns, not those of the U.S. Treasury Department or the Bureau of the Fiscal Service.

Box 4. Federal Income Tax Withheld [Return to top](#)

Enter backup withholding. For example, if a recipient does not furnish its TIN to you in the manner required, you must backup withhold on payments required to be reported in box 1 (which may be reduced by the amount reported in box 2), box 3, and box 8 on this form.

For more information on backup withholding, including the applicable rate, see [part N](#) in the current General Instructions for Certain Information Returns.

For information on requesting the recipient's TIN, see [part J](#) in the current General Instructions for Certain Information Returns.

Box 5. Investment Expenses [Return to top](#)

For single-class REMICs only, see [Box 5. Investment Expenses](#) under [Rules for REMICs, FASITs, and Issuers of CDOs](#), later.

Note. This amount is not deductible.

Box 6. Foreign Tax Paid [Return to top](#)

Enter any foreign tax paid on interest. Report this amount in U.S. dollars.

Box 7. Foreign Country or U.S. Territory [Return to top](#)

Enter the name of the foreign country or U.S. territory for which the foreign tax was paid and reported in box 6.

Box 8. Tax-Exempt Interest [Return to top](#)

Enter tax-exempt interest that is not OID of \$10 or more that is credited or paid to the person's account if that interest is paid on obligations issued by a state, the District of Columbia, a U.S. territory, an Indian tribal government, or their political subdivisions, or qualified volunteer fire departments to finance eligible expenditures. A political subdivision may include port authorities, toll road commissions, utility services authorities, community redevelopment agencies, and similar governmental entities that meet the requirements of Regulations section 1.103-1(b). Include in box 8 any accrued qualified stated interest on these bonds sold between interest dates (or on a payment date). For a tax-exempt covered security acquired at a premium, see [Box 13. Bond Premium on Tax-Exempt Bond](#), later.

Any exempt-interest dividends from a mutual fund or other RIC are reported on Form 1099-DIV.

Include specified private activity bond interest in box 9 and in the total for box 8. See the instructions for [box 9](#) next.

Box 9. Specified Private Activity Bond Interest [Return to top](#)

Enter interest of \$10 or more from specified private activity bonds. Generally, "specified private activity bond" means any private activity bond defined in section 141 and issued after August 7, 1986. See section 57(a)(5) for more details. Also, see the Instructions for Form 6251, Alternative Minimum Tax - Individuals, available at [IRS.gov/Form6251](https://www.irs.gov/Form6251).

Box 10. Market Discount [Return to top](#)

For a covered security acquired with market discount, if the recipient notified you that a section 1278(b) election was made, enter the amount of market discount that accrued on the debt instrument during the tax year in the amount of \$10 or more. For more details, see Regulations section 1.6045-1(n). Unless the taxpayer notified you that the taxpayer did not make a section 1276(b) election, use the constant yield method described in section 1276(b)(2) to determine the accruals of market discount for the debt instrument. See Regulations section 1.6045-1(n)(11)(i)(B). For a covered security with OID, report the accruals of market discount on Form 1099-OID rather than on Form 1099-INT.

Box 11. Bond Premium [Return to top](#)

For a taxable covered security acquired at a premium (other than a U.S. Treasury obligation), enter the amount of bond premium amortization allocable to the interest paid during the tax year, unless you were notified in writing that the holder did not want to amortize bond premium under section 171. See Regulations sections 1.6045-1(n)(5) and 1.6049-9(b). If you are required to report bond premium amortization and you reported a net amount of interest in box 1, leave this box blank.

Box 12. Bond Premium on Treasury Obligations [Return to top](#)

For a U.S. Treasury obligation that is a covered security, enter the amount of bond premium amortization allocable to

the interest paid during the tax year, unless you were notified in writing that the holder did not want to amortize bond premium under section 171. See Regulations sections 1.6045-1(n)(5) and 1.6049-9(b). If you are required to report bond premium amortization and you reported a net amount of interest in box 3, leave this box blank.

Box 13. Bond Premium on Tax-Exempt Bond [Return to top](#)

For a tax-exempt covered security acquired at a premium, enter the amount of bond premium amortization allocable to the interest paid during the tax year. If you reported a net amount of interest in box 8 or 9, whichever is applicable, leave this box blank.

Box 14. Tax-Exempt and Tax Credit Bond CUSIP No. [Return to top](#)

For single bonds or accounts containing a single bond, enter the CUSIP number of the tax-exempt bond for which tax-exempt interest is reported in box 8 or tax credit bond (including build America bond and specified tax credit bond) for which a tax credit or taxable interest, as applicable, is reported in box 1. Enter the CUSIP number of the bond for which interest was paid or tax credit was allowed. If the tax-exempt interest or the tax credit is reported in the aggregate for multiple bonds or accounts, enter "various."

Boxes 15-17. State Information [Return to top](#)

These boxes may be used by payers who participate in the Combined Federal/State Filing Program and/or who are required to file paper copies of this form with a state tax department. See [Pub. 1220](#) for more information regarding the Combined Federal/State Filing Program. They are provided for your convenience only and need not be completed for the IRS. Use the state information boxes to report payments for up to two states. Keep the information for each state separated by the dash line. If you withheld state income tax on this payment, you may enter it in box 17. In box 15, enter the abbreviated name of the state, and in box 16, enter the payer's state identification number. The state number is the payer's identification number assigned by the individual state.

If a state tax department requires that you send them a paper copy of this form, use Copy 1 to provide information to the state tax department. Give Copy 2 to the recipient for use in filing the recipient's state income tax return.

Rules for WHFITs [Return to top](#)

Trustees and middlemen must report the gross amount of interest attributable to the TIH for the calendar year on Form 1099-INT if that amount exceeds \$10. If the trustee provides WHFIT information using the safe harbor rules in Regulations section 1.671-5(f)(1) or (g)(1), the trustee or middleman must determine the amounts reported on Form 1099-INT under Regulations section 1.671-5(f)(2) or (g)(2), as appropriate.

Requirement to furnish a tax information statement to the TIH. [top](#) A tax information statement that includes the information provided to the IRS on Form 1099-INT, as well as additional information identified in Regulations section 1.671-5(e), must be provided to TIHs. The written tax information statement must be furnished to the TIH by **March 15**. The amount of an item of a trust expense that is attributable to a TIH must be included on the tax information statement provided to the TIH and is not required to be included in box 5 of Form 1099-INT.

WHFIT interest income information may be included in summary totals reported to the IRS and the TIH. Information

about WHFIT interest income may also be included in a composite statement furnished to the TIH.

For more filing requirements, see the current General Instructions for Certain Information Returns.

Rules for REMICs, FASITs, and Issuers of CDOs [Return to top](#)

Caution! *In the case of a FASIT, these reporting rules apply only to FASITs in existence on October 22, 2004, to the extent that regular interests issued by the FASIT before that date continue to remain outstanding in accordance with the original terms of issue.*

REMICs, holders of ownership interests in FASITs, issuers of CDOs, and any broker or middleman who holds as a nominee a REMIC or FASIT regular interest or CDO must file Form 1099-INT. The form is used to report interest of \$10 or more, other than OID, accrued to a REMIC or FASIT regular interest holder during the year or paid to a holder of a CDO. If you are also reporting OID, this interest and the OID can be reported on Form 1099-OID. You do not have to file both Forms 1099-INT and 1099-OID.

You are not required to file or issue Form 1099-INT for exempt recipients including, but not limited to, the following.

- A corporation.
- A broker.
- A middleman/nominee.
- A financial institution.
- Any IRA, Archer MSA, Medicare Advantage MSA, or HSA.
- A tax-exempt organization.

For additional exempt recipients, see Regulations section 1.6049-7(c).

Box 1. Interest Income [Return to top](#)

Report in box 1 the amount of interest, other than OID, accrued to each REMIC or FASIT regular interest holder or paid to a CDO holder for the period during the year for which the return is made. If you are a single-class REMIC (as defined in Temporary Regulations section 1.67-3T(a)(2)(ii)(B)), increase the amount otherwise reportable in box 1 by the regular interest holder's share of investment expenses of the REMIC for the year. No amount should be reported in box 3.

Box 5. Investment Expenses [Return to top](#)

Enter the regular interest holder's pro rata share of investment expenses.

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For each Form 1099-INT you are required to file, you must furnish a statement to the REMIC or FASIT regular interest holder or CDO holder identified on the form. The statement must contain the information shown on Form 1099-INT, including the legend shown on Copy B of the official Form 1099-INT, and an indication that these items are being furnished to the IRS. The statement must also show the information specified in Regulations section 1.6049-7(f)(2)(i). In addition, the statement furnished by a REMIC must show, for each calendar quarter, the information specified in Regulations section 1.6049-7(f)(3). Also, see Regulations section 1.6049-7(f)(3)(ii) for information that may be required

to be reported to a REIT that holds a REMIC regular interest.

A single-class REMIC (as defined in Temporary Regulations section 1.67-3T(a)(2)(ii)(B)) must include in the statement the investment expenses paid or accrued during each calendar quarter by the REMIC for which the REMIC is allowed a deduction under section 212 and the proportionate share of those investment expenses allocated to the regular interest holder.

The statement must be furnished to holders by **March 15**. To meet the statement requirement, you may furnish a copy of Form 1099-INT and a separate statement containing the additional information to the REMIC or FASIT regular interest holder or CDO holder.

For information about reporting income to REMIC residual interest holders, see the instructions for Schedule Q (Form 1066), Quarterly Notice to Residual Interest Holder of REMIC Taxable Income or Net Loss Allocation, in the Instructions for Form 1066, available at [IRS.gov/Form1066](https://www.irs.gov/Form1066).

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REMICs and issuers of CDOs must also file [Form 8811](#), Information Return for Real Estate Mortgage Investment Conduits (REMICs) and Issuers of Collateralized Debt Obligations, within 30 days after the start-up date of the REMIC or issue date of a CDO. The IRS will use the information on Forms 8811 to update Pub. 938, Real Estate Mortgage Investment Conduits (REMICs) Reporting Information, for use by certain brokers, middlemen, corporations, and others specified in Regulations section 1.6049-7(e)(4). Pub. 938 is available at [IRS.gov/Pub938](https://www.irs.gov/Pub938).

For the requirements that a REMIC or CDO issuer or a broker or middleman who holds a REMIC or FASIT regular interest or a CDO furnish certain information on request, see Regulations sections 1.6049-7(e) and 1.6049-7(f)(7).

Process Date. This is the last date a Copy A was printed for the Participant.

Distribution Date. This is the date(s) that the Participant was paid.

State 1. This is the most recent date that one or more Copy 1s for the state was printed.

State 2. This is the most recent date that one or more Copy 1s for the state was printed.

Office Code. Used in electronic filing only. Enter the office code of the Payer (may be blank). For payers with multiple locations, this field may be used to identify the location of the office submitting the information return.

H. Corrected Returns on Paper Forms [Return to top](#)

Caution! *To file corrections for electronically filed forms, see [part F](#) and [Pub. 1220](#).*

If you filed a return with the IRS and later discover you made an error on it, you must:

- Correct it as soon as possible and file Copy A and Form 1096 with your IRS Submission Processing Center (see [part D](#)), and
- Furnish statements to recipients showing the correction.

When making a correction, complete all information (see [Filing corrected returns on paper forms](#), later).

- Do not cut or separate forms that are two or three to a page. Submit the entire page even if only one of the forms on the page is completed.
- Do not staple the forms to Form 1096.
- Do not send corrected returns to the IRS if you are correcting state or local information only. Contact the state or local tax department for help with this type of correction.

To correct payer information, see [Reporting incorrect payer name and/or TIN](#), earlier.

Form 1096. [top](#) Use a separate Form 1096 for each type of return you are correcting. For the same type of return, you may use one Form 1096 for both originals and corrections. You do not need to correct a previously filed Form 1096.

CORRECTED checkbox. [top](#) Enter an "X" in the "CORRECTED" checkbox only when correcting a form previously filed with the IRS or furnished to the recipient. Certain errors require two returns to make the correction. See [Filing corrected returns on paper forms](#), later, to determine when to mark the "CORRECTED" checkbox.

Account number. [top](#) If the account number was provided on the original return, the same account number must be included on both the original and corrected returns to properly identify and process the correction. If the account number was not provided on the original return, do not include it on the corrected return. See [part L](#).

Recipient's statement. [top](#) You may enter a date next to the "CORRECTED" checkbox. This will help the recipient in the case of multiple corrections.

Filing corrected returns on paper forms. [top](#) The [Error Charts for Filing Corrected Returns on Paper Forms](#), later, give step-by-step instructions for filing corrected returns for the most frequently made errors. They are grouped under Error Type 1 or 2. Correction of errors may require the submission of more than one return. Be sure to read and follow the steps given.

Caution! *If you fail to file correct information returns or furnish a correct payee statement, you may be subject to a penalty. See [part O](#). Regulations section 301.6724-1 (relating to information return penalties) does not require you to file corrected returns for missing or incorrect TINs if you meet the reasonable-cause criteria. You are merely required to include the correct TIN on the next original return you are required to file.*

However, even if you meet the reasonable-cause criteria, the IRS encourages you to file corrections for incorrect or missing TINs so that the IRS can update the payees' records.

Error Charts for Filing Corrected Returns on Paper Forms [top](#) Identify the correction needed based on **Error Type 1 or 2**; then follow the steps to make the corrections and file the form(s). Also see [part H](#), earlier.

| Error Type 1 | Correction |
|--------------|------------|
|--------------|------------|

| | |
|--|---|
| <p>Incorrect money amount(s), code, or checkbox</p> <p>A return was filed when one should not have been filed.</p> <p>These errors require only one return to make the correction.</p> <p>Caution: If you must correct a TIN or a payee name, follow the instructions under Error Type 2.</p> | <p>A. Form 1097, 1098, 1099, 3921, 3922, 5498, or W-2G</p> <ol style="list-style-type: none"> 1. Prepare a new information return. 2. Enter an "X" in the "CORRECTED" box (and date (optional)) at the top of the form. 3. Correct any recipient information such as money amounts. Report other information as per the original return. <p>B. Form 1096</p> <ol style="list-style-type: none"> 1. Prepare a new transmittal Form 1096. 2. Provide all requested information on the form as it applies to Part A, 1 and 2. 3. File Form 1096 and Copy A of the return with the appropriate IRS Submission Processing Center. 4. Do not include a copy of the original return that was filed incorrectly. |
|--|---|

| Error Type 2 | Correction | |
|---|--|---|
| <p>No payee TIN (SSN, EIN, QI-EIN, or ITIN),</p> <p>or</p> <p>Incorrect payee TIN,</p> <p>or</p> <p>Incorrect payee name,</p> <p>or</p> <p>Original return filed using wrong type of return (for example, a Form 1099-DIV was filed when a Form 1099-INT should have been filed).</p> <p>Two separate returns are required to</p> | <p>Step 1. Identify incorrect return submitted.</p> | <ol style="list-style-type: none"> 1. Prepare a new information return. 2. Enter an "X" in the "CORRECTED" box (and date (optional)) at the top of the form. 3. Enter the payer, recipient, and account number information exactly as it appeared on the original incorrect return; however, enter -0- (zero) for all money amounts. |

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| <p>make the correction properly. Follow all instructions for both Steps 1 and 2.</p> | <p>Step 2. Report correct information.</p> | <p>A. Form 1097, 1098, 1099, 3921, 3922, 5498, or W-2G</p> <ol style="list-style-type: none"> 1. Prepare a new information return. 2. Do not enter an "X" in the "CORRECTED" box at the top of the form. Prepare the new return as though it is an original. 3. Include all the correct information on the form including the correct TIN and name. <p>B. Form 1096</p> <ol style="list-style-type: none"> 1. Prepare a new transmittal Form 1096. 2. Enter one of the following phrases in the bottom margin of the form. <ul style="list-style-type: none"> • Filed To Correct TIN. • Filed To Correct Name. • Filed To Correct Return. • Provide all requested information on the form as it applies to the returns prepared in Steps 1 and 2. • File Form 1096 and Copy A of the return with the appropriate IRS Submission Processing Center. • Do not include a copy of the original return that was filed incorrectly. |
|--|---|---|

J. Recipient Names and Taxpayer Identification Numbers (TINs) [Return to top](#)

Recipient names. [top](#) Show the full name and address in the section provided on the information return. If payments have been made to more than one recipient or the account is in more than one name, show on the first name line the name of the recipient whose TIN is first shown on the return. You may show the names of any other individual recipients in the area below the first line, if desired. Form W-2G filers, see the Instructions for Forms W-2G and 5754.

Sole proprietors. [top](#) You must show the individual's name on the first name line; on the second name line, you may enter the "doing business as (DBA)" name. You may not enter only the DBA name. For the TIN, enter either the individual's social security number (SSN) or the EIN of the business (sole proprietorship). The IRS prefers that you enter the SSN.

Limited liability company (LLC). [top](#) For a single-member LLC (including a foreign LLC with a U.S. owner) that is disregarded as an entity separate from its owner under Regulations section 301.7701-3, enter the owner's name only on the first name line and the LLC's name on the second name line. For the TIN, enter the owner's SSN (or EIN, if

applicable). If the LLC is taxed as a corporation, partnership, etc., enter the entity's EIN.

Bankruptcy estate. [top](#) If an individual (the debtor) for whom you are required to file an information return is in chapter 11 bankruptcy, and the debtor notified you of the bankruptcy estate's EIN, report post-petition gross income, gross proceeds, or other reportable payments on the applicable information return using the estate's name and EIN. The debtor should notify you when the bankruptcy is closed, dismissed, or converted, so that any subsequent information returns will be filed with the correct name and EIN. Different rules apply if the bankruptcy is converted to chapter 7, 12, or 13 of the Bankruptcy Code. For additional guidance, see Notice 2006-83, 2006-40 I.R.B. 596, available at [IRS.gov/irb/2006-40_IRB#NOT-2006-83](https://www.irs.gov/irb/2006-40_IRB#NOT-2006-83).

TINs. [top](#) TINs are used to associate and verify amounts you report to the IRS with corresponding amounts on tax returns. Therefore, it is important that you report correct names, SSNs, individual taxpayer identification numbers (ITINs), EINs, or adoption taxpayer identification numbers (ATINs) for recipients on the forms sent to the IRS.

TIP *Only one recipient TIN can be entered on the form.*

Requesting a recipient's TIN. [top](#) If the recipient is a U.S. person (including a U.S. resident alien), the IRS suggests that you request the recipient complete Form W-9, Request for Taxpayer Identification Number and Certification, or Form W-9S, Request for Student's or Borrower's Taxpayer Identification Number and Certification, as appropriate. Form W-9 is required to be completed by recipients of certain types of payments (as provided in Regulations section 31.3406(d)-1). See the Instructions for the Requester of Form W-9 for more information on how to request a TIN.

If the recipient is a foreign person, the IRS suggests that you request the recipient complete the appropriate Form W-8. See the Instructions for the Requester of Forms W-8BEN, W-8BEN-E, W-8ECI, W-8EXP, and W-8IMY.

Caution! *U.S. resident aliens who rely on a "saving clause" of a tax treaty are to complete Form W-9, not Form W-8BEN. See [Pub. 515](#) and [Pub. 519](#).*

You may be subject to a penalty for an incorrect or missing TIN on an information return. See [part O](#) for more information. You are required to maintain the confidentiality of information obtained on a Form W-9/W-9S relating to the taxpayer's identity (including SSNs, EINs, ITINs, and ATINs), and you may use such information only to comply with the tax laws.

TIP. *If the recipient does not provide a TIN, leave the box for the recipient's TIN blank on the Form 1097, 1098, 1099, 3921, 3922, 5498, or W-2G. Backup withholding may apply; see [part N](#).*

Caution! *If the recipient does not provide a TIN, you may not make the election described in Regulations section 1.1471-4(d)(5)(i)(A) or (B) or report as described in Regulations section 1.1471-4(d)(2)(iii)(A).*

The TIN for individual recipients of information returns is the SSN, ITIN, or ATIN. See [Sole proprietors](#), earlier. For other recipients, including corporations, partnerships, and estates, the TIN is the EIN. Income reportable after the death of an individual must reflect the TIN of the payee, that is, of the estate or of the surviving joint owner. For more information, see [Personal Representative](#) in [Pub. 559](#). For LLCs, see [Limited liability company \(LLC\)](#), earlier.

SSNs, ITINs, and ATINs have nine digits separated by two hyphens (000-00-0000), and EINs have nine digits separated by only one hyphen (00-0000000). **Note.** Make sure you include the hyphen(s) in the correct place(s) when completing the paper form(s).

Caution! Expired ITINs may continue to be used for information return purposes regardless of whether they have expired for individual income tax return filing purposes. Additionally, the third parties who file and furnish information returns with an expired payee ITIN will not be subject to information return penalties under section 6721 or 6722 solely because the ITIN is expired. See Notice 2016-48, 2016-33 I.R.B. 235, available at [IRS.gov/irb/2016-33_IRB#NOT-2016-48](https://www.irs.gov/irb/2016-33_IRB#NOT-2016-48).

Truncating payee's TIN on payee statements. [top](#) Filers of information returns are permitted to truncate a payee's TIN (SSN, ITIN, ATIN, or EIN) on most payee statements. The payee's TIN may not be truncated on Form W2-G. Where permitted, filers may truncate a payee's TIN on the payee statement (including substitute and composite substitute statements) furnished to the payee in paper form or electronically. Generally, the payee statement is that copy of an information return designated "Copy B" on the form. If a filer truncates a TIN on Copy B, other copies of the form furnished to the payee may also include a truncated number. A filer may not truncate a payee's TIN on any forms the filer files with the IRS. A filer's TIN may not be truncated on any form. To truncate where allowed, replace the first five digits of the nine-digit number with asterisks (*) or Xs (for example, an SSN xxx-xx-xxxx would appear on the paper payee statement as ***-**-xxxx or XXX-XX-xxxx). See T.D. 9675, 2014-31 I.R.B. 242, available at [IRS.gov/irb/2014-31_IRB#TD-9675](https://www.irs.gov/irb/2014-31_IRB#TD-9675).

Electronic submission of Forms W-9. [top](#) Requesters may establish a system for payees and payees' agents to submit Forms W-9 electronically, including by fax. A requester is anyone required to file an information return. A payee is anyone required to provide a TIN to the requester.

Payee's agent. [top](#) A payee's agent can be an investment adviser (corporation, partnership, or individual) or an introducing broker. An investment adviser must be registered with the Securities and Exchange Commission (SEC) under the Investment Advisers Act of 1940. The introducing broker is a broker-dealer that is regulated by the SEC and the National Association of Securities Dealers, Inc., and that is not a payer. Except for a broker who acts as a payee's agent for "readily tradable instruments," the adviser or broker must show in writing to the payer that the payee authorized the adviser or broker to transmit the Form W-9 to the payer.

Generally, the electronic system must do the following.

1. Ensure the information received is the information sent and document all occasions of user access that result in the submission.
2. Make reasonably certain the person accessing the system and submitting the form is the person identified on Form W-9.
3. Provide the same information as the paper Form W-9.
4. Be able to supply a hard copy of the electronic Form W-9 if the IRS requests it.
5. Require as the final entry in the submission an electronic signature by the payee whose name is on Form W-9 that authenticates and verifies the submission. The electronic signature must be under penalties of perjury and the perjury statement must contain the language of the paper Form W-9.

TIP. For Forms W-9 that are not required to be signed, the electronic system need not provide for an electronic signature or a perjury statement.

Additional requirements may apply. See Announcement 98-27, available on page 30 of Internal Revenue Bulletin 1998-15 at [IRS.gov/pub/irs-irbs/irb98-15.pdf](https://www.irs.gov/pub/irs-irbs/irb98-15.pdf), and Announcement 2001-91, available on page 221 of Internal Revenue Bulletin 2001-36 at [IRS.gov/pub/irs-irbs/irb01-36.pdf](https://www.irs.gov/pub/irs-irbs/irb01-36.pdf).

Electronic submission of Forms W-9S. [top](#) See the [Instructions](#) for Forms 1098-E and 1098-T.

L. Account Number Box on Forms [Return to top](#)

Use the account number or policy number box on Forms 1097, 1098, 1099, 3921, 3922, and 5498 for an account number designation. The account number is required if you have multiple accounts for a recipient for whom you are filing more than one information return of the same type. The account number is also required if you are an FFI making the election described in Regulations section 1.1471-4(d)(5)(i)(A) or (B) or are a U.S. payer reporting as described in Regulations section 1.1471-4(d)(2)(iii)(A). Additionally, the IRS encourages you to include the recipient's account number on paper forms if your system of records uses the account number rather than the name or TIN for identification purposes. Also, the IRS will include the account number in future notices to you about backup withholding. See [Pub. 1220](#) if you are filing electronically.

The account number may be a checking account number, savings account number, brokerage account number, serial number, loan number, or policy number, or any other number you assign to the payee that is unique and will distinguish the specific account. This number must not appear anywhere else on the form, and this box may not be used for any other item unless the separate instructions indicate otherwise. Using unique account numbers ensures that corrected information returns will be processed accurately.

If you are using window envelopes to mail statements to recipients and using reduced rate mail, be sure the account number does not appear in the window. The U.S. Postal Service may not accept these for reduced rate mail.
