



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 2020, 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 vendor information before filing to prevent erroneous notices from being mailed to payees.

IRS Filing Deadlines for 2020

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, 2021, for both 1099-MISC & 1099-NEC
- **IRS Electronic Filing** – January 31, 2021, for 1099-NEC reporting of Non-Employee Compensation.
- **IRS Electronic Filing** – March 31, 2021, for 1099-MISC reporting that does NOT include Non-employee Compensation
 - VERIFY ACCURACY OF PRODUCTION COMPANY INFORMATION
 - VERIFY/ UPDATE VENDOR 1099 ADDRESS & INFORMATION
 - 1099 SUMMARY REPORTS
 - POSTED TRANSACTION EDITOR – Flag or Edit 1099 codes
 - MERGING 1099 VENDORS ACROSS MULTIPLE SHOWS
 - PRINTING 1099 FORMS
 - PRINTING 1099- NEC FORMS
 - PRINTER SETTINGS
 - E-FILING 1099 DATA

VERIFY ACCURACY OF PRODUCTION COMPANY INFORMATION

SETUP MENU → COMPANY CODE ENTRY

- Verify all company information is correct on Company Entry
- Production Company Name, Address, Federal Tax ID will all be printed on the 1099 form
- Contact Information section will be submitted on the E-file document.

VERIFY/UPDATE VENDOR 1099 INFORMATION

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 Name 1 will be printed on the form.
 - Tax ID Number

1099 SUMMARY REPORTS

AP MENU → 1099 → 1099 FORMS & REPORTS

- Vendor Name and Tax ID and 1099'd amounts are correct by running the Summary 1099 Report
- Number of vendors listed on the Summary report corresponds to the number of 1099 forms

POSTED TRANSACTION EDITOR

JE MENU → POSTED TRANSACTION EDITOR

- Verify State Worked has a value- this will assure the 1099 field becomes available for editing.
- The 1099 coding can then be updated
- If you need to split distribution lines, you will need to request FULL access to the posted transaction editor to split lines and specifically amounts

PRINTING 1099 FORMS

AP MENU → 1099 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.
- Check "Print an alignment form" – this will verify printing settings are set.
- **COPY A** FOR IRS
- **COPY B** FOR RECIPIENT / VENDOR
- **COPY C** FOR PAYEE'S FILING
- **NEC FORMS** (more info on printing to come)

PRINTING NEC FORMS

Previously reported on Box 7 of the **1099-MISC**, the new **1099-NEC** will capture any payments to nonemployee service providers, such as independent contractors, freelancers, vendors, consultants and other self-employed individuals (commonly referred to as **1099** workers).

MERGING 1099 VENDORS ACROSS MULTIPLE SHOWS

AP MENU → 1099 MENU → CREATE 1099 IRS TAX FILE

- Verify Reporting Year
- Select Company Code – All data from Setup menu → Company Code Entry → will autofill.
- Enter the “Transmitter Control Code”

Verify ALL databases have the same Company Code on all shows:

i.e. Company Code 001 “Movie Studio Productions, LLC” - Across ALL shows.

If this is not the case, you will need to update all databases to be uniform.

- Click “Create Merge File” on every database that will be merged.
- Save File to Desktop → 1099 Folder
- At this point, you should have all files saved.

Once ready to merge ALL files go to

AP MENU → 1099 MENU → MERGE 1099 FILES

- Select all Files from your Desktop → 1099 Folder
- Check Mark – Edit List (.pdf) or Spreadsheet and Review → Click “Merge 1099 Files” to generate the report
- Check Mark – **Paper 1099 Forms** → Click “Merge 1099 Files” to **GENERATE 1099 FORMS for PRINTING**
- Printing of forms is completed,
 - Creating a Merged E-File for the IRS.
 - Select ALL files once more from Desktop → 1099 Folder
 - Check “MAGNETIC”
 - Click “Merge 1099 Files” and save the File and upload to IRS

E-FILING to IRS

E-FILING 1099 DATA

Each company, if they do not have one already, will have to submit 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, 2020**. This process can take up to 45 days before approval.
- The IRS encourages filers to submit a test file before submitting it to the Live Site.

[FIRE Test Site](#) Available from November 3, 2020, through December 4, 2020, 6 p.m. ET and January 4, 2021, 8 a.m. ET through TDB.

Note: Test Files cannot be submitted from December 4, 2020, to January 4, 2021, due to IRS FIRE Site maintenance.

[IRS FIRE Site](#) for Electronic Filing:

A controlled launch is scheduled for January 6, 2021, from 8:00 a.m. ET to January 8, 2021, 12:00 p.m. ET. The FIRE Production System will then be available from January 8, 2020, onward

- **IRS Electronic Filing** – January 31, 2021, for 1099-NEC reporting of Non-Employee Compensation.
- **IRS Electronic Filing** – March 31, 2021, for 1099-MISC reporting that does NOT include Non-employee Compensation

CREATING E-FILE

AP MENU → 1099 MENU → CREATE 1099 IRSTAX FILE

- Verify Reporting Year
- Select Company Code – All data from Setup menu → Company Code Entry → will autofill.
- Enter the “Transmitter Control Code”
- Click “**Create IRS File**”

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