

Accounting & Financial Reporting – FAQ's

1099-Misc Reporting

2017 Calendar Year

What is a 1099-MISC and what does it mean?

A 1099-MISC is a type of tax form. It is used to report miscellaneous income for individuals and companies who have been paid \$600 or more in non-employee service payments during a calendar year.

Types of payments reported on a 1099-MISC form

- *Research Subjects*
- *Rents*
- *Royalties*
- *Prizes*
- *Awards*
- *Legal Services*
- *Medical/Dental Services*
- *Guest Speakers/Lectures*
- *Honorariums*
- *Performers*
- *Other Services*
- *Or payment activity charged to taxable general ledger accounts:*
 - *5 315 0000 Consultants \$6,000+ (Board Approved)*
 - *5 316 0000 Consultants < \$6,000*
 - *5 318 0000 Legal Costs/Fees*
 - *5 319 0000 Tech-Related Professional & Technical Services*
 - *5 331 0000 Travel In-County – Board Members (taxable)*
 - *5 362 0000 Equipment Rental*
 - *5 363 0000 Facility Rental - Instructional*
 - *5 364 0000 Facility Rental – Non Instructional*
 - *5 751 0000 Other Personal Services*

What is the difference between the Form W-2 and the Form 1099-MISC?

- *Both of these forms are called information returns. The Form W-2 is used by employers to report wages, tips and other compensation paid to an employee. The form also reports the employee's income tax and Social Security taxes withheld. The Form W-2 is provided by the employer to the employee and the Social Security Administration.*
- *A Form 1099-MISC is used to report payments made in the course of a trade or business to another person or business who is not an employee. The form is required among other things, when payments of \$600 or more in rents or compensation are paid. The form is provided by the payer to the IRS and the person or business that received the payment.*

When are 1099-MISC Forms distributed?

IRS regulations mandate that Form 1099-MISC be distributed no later than January 31st of the year following payment. Forms 1099-MISC will be distributed by January 31, 2018.



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I received a Form 1099-MISC but my firm is incorporated. How can I get it corrected?

Please complete a W-9 form listed on the IRS website and forward to Mala Ramdass-John in the Accounting and Financial Reporting Department. Forward to 600 SE 3rd Ave, 7th Floor, Fort Lauderdale, FL 33301 or send a scanned copy via email to Mala.Ramdass-John@BrowardSchools.com. Your 1099 form will be corrected and the vendor details will be revised to an incorporated status.

I am an employee of the School District. Why did I receive a form?

You received a payment during 2017 that was completed with one of the taxable general ledger accounts above. Contact Mala Ramdass-John if you believe you received the form in error.

Who do I contact regarding Form 1099-MISC questions relating to amount, payment detail, incorrect Tax ID or name listed on the form, lost or did not receive Form 1099-MISC?

Questions pertaining to Form 1099-MISC can be addressed to Mala Ramdass-John at 754-321-2285 or Mala.Ramdass-John@BrowardSchools.com. If the findings are correct, your form will be corrected and reprinted.

Who do I contact with questions regarding how to report the amounts from Form 1099-MISC on my tax return?

These questions should be directed to your Tax professional or the IRS at (800) 829-1040. You can also visit www.IRS.Gov for information, forms and publications.

Contacts:

- *1099-MISC form request, corrections or concerns, contact Renee Mahler at 754-321-2285 or Mala.Ramdass-John@BrowardSchools.com.*
- *W2 forms, questions or concerns can be sent to the Payroll Department at 2016W2inquiries@BrowardSchools.com.*
- *W9 forms can be found at www.IRS.Gov.*
 - *Telephone assistance for individuals:*
 - *Toll Free 1-800-829-1040*
 - *Hours of operation: Monday – Friday 7:00 am – 10:00 pm*
 - *Telephone assistance for businesses:*
 - *Toll Free 1-800-829-4933*
 - *Hours of operation: Monday – Friday 7:00 – 10:00 pm*

For additional information contact Accounting & Financial Reporting at 754-321-2270

Broward County



Public Schools