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## When to Expect 1099s

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Most clients eagerly await the release of Form 1099 so they can begin or maybe complete their taxes. This form reports income from investments, dividends, and capital gains. You might also receive 1099s for retirement plan distributions, education savings plans, or contract work. Here is a list of the dates per the IRS when these forms need to be mailed by:

### Related Team Members

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- **Form 1099 Composite** – February 15
- **Form 1099 CORRECTED** – This shows corrections to taxable income on Form 1099 Composite. It is required to be mailed within 30 days of being made aware of a change that results in different tax reporting amounts.
- **Form 1099 R** (distributions from retirement accounts) – January 31
- **Form 1099 NEC** (typically contract work) – January 31

While you are awaiting the release of these forms here's a list of things you can do:

- Make a list of forms you expect to receive for tax year 2024.
- Check online portals, if they are available. Digital copies may be available before you receive the hard copy of the form in your mailbox.
- Confirm all your addresses are current.

Remember that the IRS gets a copy of all 1099s as well. If you forget to include one in your taxes, you'll receive a letter from the IRS.



Getting through tax season can be complicated. If you are unsure which forms to look for or what information they have, reach out to us. We want to help you make sense of the process and provide individual guidance. We recommend that our clients wait until the beginning of March to file their tax returns in case a Corrected Form 1099 is issued. This saves you from having to amend and re-file your tax returns!