

TAX REFERENCE SHEET

SELECTED 1099 REPORTING FOR 2017*

FORM	TITLE	SOME COMMONLY-USED REPORTABLE ITEMS	AMOUNTS TO REPORT	DUE DATE TO IRS	DUE DATE TO RECIPIENT (UNLESS INDICATED OTHERWISE)
1099-DIV	Dividends and Distributions	Distributions, such as qualified dividends, including exempt interest dividends, capital gain distributions, or nontaxable distributions, which were paid on stock and liquidation distributions.	\$10 or more (\$600 or more in some cases)	February 28th April 2nd - if filed electronically	January 31st
1099-INT	Interest Income	Interest income not including interest on an IRA or an HSA	\$10 or more (\$600 or more in some cases)	February 28th April 2nd - if filed electronically	January 31st
1099-MISC	Miscellaneous Income (Also, use this form to report the occurrence of direct sales of \$5,000 or more of consumer goods for resale) A reporting exception exists here for payments made to incorporated businesses, unless the payment is for legal services.	Payments for services performed (including parts and materials) for a trade or business by people not treated as employees (i.e. independent contractors). Box 7 Rent or royalty payments; prizes and awards that are not for services, such as winnings on TV or radio shows. Box 1 Substitute dividend and tax-exempt interest payments reportable by brokers. Box 8 Gross proceeds paid to attorneys. Box 14	\$600 or more \$600 or more, except \$10 or more for royalties \$10 or more \$600 or more	January 31st February 28th April 2nd - if filed electronically	January 31st February 15th February 15th
1099-R	Distributions from Pension Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc.	Distributions from retirement or Profit-Sharing plans, IRAs, SEPs, or insurance contracts and IRA re-characterizations.	\$10 or more	February 28th April 2nd - if filed electronically	January 31st
1094-C	Transmittal of Employer-Provided Health Insurance Offer & Coverage Information Returns	Provided by health insurance issuers, including self-insured employer-sponsored plans	N/A	February 28th April 2nd - if filed electronically	January 31st
1095-C	Employer-Provided Health Insurance Offer & Coverage	Applicable to large employers (generally employers with 50 or more full time employees) – provides info to employees about the health insurance coverage offered to them.	N/A	February 28th April 2nd - if filed electronically	January 31st

* Reporting is for the 2017 tax year, all due dates refer to 2018.

W-2 BENEFIT REPORTING FOR 2017

FRINGE BENEFIT	ADDED TO W-2 AS WAGES	SUBJECT TO FICA/MEDICARE	HOW TO VALUE BENEFIT
2% Owner-Shareholder of S-Corp Health Insurance			
Health insurance is part of a group insurance plan (i.e. covers other employees in addition to the shareholder(s))	Yes	No	Actual Cost
Health insurance is not part of a group insurance plan (i.e. covers only the shareholder(s) and shareholders cannot be rationally segmented as an employee class)	Yes	Yes, Also subject to FUTA/SUTA	Actual cost grossed up for FICA and Medicare
Shareholder(s) is/are the only employee(s)	Yes	No	Actual Cost
Disability Insurance			
Disability Insurance is part of a group plan (i.e. premiums paid by employer)	No	No	N/A
Disability insurance is not part of a group plan (i.e. covers only the key employees) or salary continuation plan	Yes	Yes, Also subject to FUTA/SUTA	Actual cost grossed up for FICA and Medicare
2% owner/shareholder of S-Corp is only employee and/ or is part of a group plan	Yes	No	Actual Cost
Group Term Life Insurance			
Death benefits exceed \$50,000	Yes	Yes, Also subject to FUTA/SUTA	Based on IRS table Report in Box 12, Code C
Death benefits up to \$50,000	No	No	N/A
Health Savings Accounts			
Up to \$3,400 for self-only or \$6,750 for family (\$1,000 increase for individuals 55 or older)	No	No	N/A
2% owner/shareholder of S-Corp	Yes	No	Actual Cost
Expense Allowance			
Not supported by employee expense reporting	Yes	Yes, Also subject to FUTA/SUTA	Payments in excess of amounts substantiated on employee expense report
Fully supported by employee expense reporting or per diem amounts within federal guidelines	No	No	N/A
Moving Expenses			
Qualified reimbursed moving expenses (as defined by the IRS)	No	No	Need to be reported in Box 12 of W-2 (Code P)
Non-qualified reimbursed moving expenses	Yes	Yes, Also subject to FUTA/SUTA	Actual cost of reimbursement grossed up for FICA and Medicare
Other Miscellaneous Fringes (not de minimus) (i.e. country club dues, sporting events tickets, etc.)	Yes	Yes, Also subject to FUTA/SUTA	Fair market value of the fringe benefit
Personal Use of Auto	Yes	Yes, Also subject to FUTA/SUTA	Based on IRS table
Personal Use of Company Aircraft	Yes	Yes, Also subject to FUTA/SUTA	Based on IRS table
Taxable Sick Pay from Third Parties	Yes	Yes, Also subject to FUTA/SUTA	Written statement provided by third party payer

Cost of employer sponsored health coverage (employer and employee paid) is reported in Box 12 using code DD. This amount is not taxable and reporting is optional in 2018 for employers with fewer than 250 W-2s filed the year-ending 2017.

FUTA: Federal Unemployment Tax Act, SUTA: State Unemployment Tax Act, FICA: Federal Insurance Contributions Act.