

1099-NEC & 1099-MISC Forms Due 1/31/2025

If you are self-employed, a business, or a landlord that operates as a trade or business, the 1099 filing deadline for the 2024 tax year is January 31, 2025. Be sure to have updated [Form W-9s](#) from individual persons, LLCs, and law firms that meet the filing criteria.

- Forms 1099-NEC and 1099-MISC: you must provide copies to recipients by **1/31/2025**.
- 1099-NECs IRS copies due date – 1/31/2025.
- 1099-MISCs IRS copies due date – 3/31/2025 if filing electronically.

The penalty for late filing or failure to file can range from \$60 to \$660 **per form**. (The IRS may also disallow vendor payments as a deductible expense on the business income tax return upon examination.)

- **Who should I provide with a Form 1099-NEC?** In 2024, if you or your business paid \$600 or more for services such as labor and professional or legal services using cash, check, bank transfer (ACH), Zelle, Venmo, or CashApp, you must provide them with a Form 1099-NEC by 1/31/25 and file copies with the IRS.
- **What about Form 1099-MISC?** Various payments, such as rent, certain payments to attorneys, prizes, etc., require a 1099-MISC to be given to the recipient by 1/31/2025. If electronically filed, the copies for the IRS can be filed by 3/31/2025. [Please review the IRS's list and guidelines on 1099-MISC on their website](#).
- **What if I paid the vendor using a credit card or other third-party service?** Payments via PayPal, credit card, or other third-party merchants are exempted as these services will report the payments to the IRS. You don't need to file anything!

However, if you paid your vendor via cash transfers using Zelle, Venmo, or CashApp, you must include these payments in their Form 1099.

- **Are there other exceptions to filing?** You do **not** have to provide or file 1099s if the following situations apply:
 - You are not engaged in a trade or business.
 - You are engaged in a trade or business and
 - the payment was made to an incorporated business (C or S Corp) but was not for medical or legal services (medical or legal services require either a 1099-NEC or a 1099-MISC no matter what. Review the 1099 form instructions carefully), or
 - total payments for the year are less than \$600.
- **How do I file Forms 1099 myself?**
 1. Review the [IRS filing requirements](#), and review your transactions for the year. Make a list of those vendors who meet the qualifications for receiving a Form 1099. **(Avant CPAs & Advisors is an eligible 1099 payee; we will provide our firm's Form W9 upon request).**
 2. Sum the total amounts paid to qualifying vendors via cash, check, bank transfers (ACH), or other cash transfer apps such as Zelle, Venmo, or CashApp in 2024. **Don't include payments made with credit cards.**
 3. Use a recent or updated Form W-9 for the vendor's name or business name, Taxpayer ID Number, address, and tax filing status.
 4. File using the free IRIS taxpayer portal or an online provider such as tax1099.com, track1099.com, or 1099online.com.
 5. Give copies to the recipients by 1/31/2025 and file copies with the IRS by the required due dates.

Please contact our office if you'd like us to assist with preparing these forms. To ensure timely filing, payee information must be submitted by Wednesday, **January 22nd**. Our pricing is \$30/form, **with a minimum of \$100**.

Reminder: Forms 1099 Due 1/31/2025