

3. When are 1099's due and what is the amount threshold for filing?

Form 1099 is due at the end of January each year. These run on a calendar year, not your fiscal year. If you have made a payment to an individual for services or an award (raffle, 50/50) in an amount over \$599 you will need to file the 1099- Misc and the 1096 Transmittal form.

These forms can be ordered beginning in the fall directly from the IRS at no charge. They can also be purchased at business stores (Staples/Office Max, etc.)

Please check the IRS 1099-Misc Instructions at:

<https://www.irs.gov/pub/irs-pdf/i1099misc.pdf> for additional information

4. Do I need to send a 1099 for a senior scholarship award if over \$599?

Per the IRS, awarded scholarships (senior scholarship awards) over \$599 do not require a 1099-Misc to be filed.