

# 1099 PLATFORM X SETUP AND PROCESSING

Tax Year 2024

# AGENDA

## 1099 Web Setup and Processing

- 1099 Overview
- How to perform required setup
- How to process 1099's
- Review/Questions



# 1099 OVERVIEW

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# WHAT IS A 1099?



- IRS Tax Document – similar to a W-2
- Reports money paid to an individual/corporation throughout the year
- There are several types of 1099's
  - 1099-DIV: Dividend Income
  - 1099-INT: Interest Income
  - 1099R: Pensions and Annuities
  - **1099-MISC: Miscellaneous Information** (formally Miscellaneous Income)
  - **1099-NEC: Non-Employee Compensation**
- MRI Software only supports the processing and printing of 1099-NEC and 1099-MISC forms
- MRI can only process FIRE Transmitter Control Codes. IRIS TCC are not valid
- Reports payments to vendors made in excess of \$600 for tax year

# 1099-NEC FORM



- 1099-NEC is used for qualifying payments of at least \$600 made to non-employees
- Most qualifying payments processed in MRI will be reported on 1099-NEC, unless a vendor is set up as a Property Payee type or marked as Attorney's Fees
- Starting in tax year 2022, the year will no long be pre-printed on the forms. vX.5.10.2 contains this update

7171     VOID     CORRECTED

PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		OMB No. 1545-0116 Form <b>1099-NEC</b> (Rev. January 2022) For calendar year 20 ____	<b>Nonemployee Compensation</b>
PAYER'S TIN	RECIPIENT'S TIN	1 Nonemployee compensation \$	
RECIPIENT'S name		2 Payer made direct sales totaling \$5,000 or more of consumer products to recipient for resale <input type="checkbox"/>	<b>Copy A</b> For Internal Revenue Service Center <b>File with Form 1096.</b>  For Privacy Act and Paperwork Reduction Act Notice, see the <b>current General Instructions for Certain Information Returns.</b>
Street address (including apt. no.)		3	
City or town, state or province, country, and ZIP or foreign postal code		4 Federal income tax withheld \$	
Account number (see instructions)	2nd TIN not. <input type="checkbox"/>	5 State tax withheld    6 State/Payer's state no.    7 State income \$    \$    \$	

Form **1099-NEC** (Rev. 1-2022)    Cat. No. 72590N    [www.irs.gov/Form1099NEC](http://www.irs.gov/Form1099NEC)    Department of the Treasury - Internal Revenue Service

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# 1099-MISC FORM



- 1099-MISC is used for payments of at least \$600 for specific activities
- Most common MRI scenarios are:
  - A vendor is set up as a Property Payee type – payments will be reported in Box 1
  - A vendor has the 1099 Attorney Fees box checked – payments will be reported in Box 10
- Starting in tax year 2022, the year will no longer be pre-printed on the forms. vX.5.10.2 contains this update

9595     VOID     CORRECTED

PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Rents \$	OMB No. 1545-0115 Form <b>1099-MISC</b> (Rev. January 2022) For calendar year 20 ____	<b>Miscellaneous Information</b>  <b>Copy A</b> For Internal Revenue Service Center  File with Form 1096. For Privacy Act and Paperwork Reduction Act Notice, see the current General Instructions for Certain Information Returns.
		2 Royalties \$		
3 Other income \$	4 Federal income tax withheld \$			
PAYER'S TIN	RECIPIENT'S TIN	5 Fishing boat proceeds \$	6 Medical and health care payments \$	
RECIPIENT'S name		7 Payer made direct sales totaling \$5,000 or more of consumer products to recipient for resale <input type="checkbox"/>	8 Substitute payments in lieu of dividends or interest \$	
Street address (including apt. no.)		9 Crop insurance proceeds \$	10 Gross proceeds paid to an attorney \$	
City or town, state or province, country, and ZIP or foreign postal code		11 Fish purchased for resale \$	12 Section 409A deferrals \$	
Account number (see instructions)		13 FATCA filing requirement <input type="checkbox"/>	14 Excess golden parachute payments \$	
2nd TIN not <input type="checkbox"/>		15 Nonqualified deferred compensation \$	16 State tax withheld \$	
17 State/Payer's state no.		18 State income \$	18 State income \$	

Form **1099-MISC** (Rev. 1-2022)    Cat. No. 14425J    [www.irs.gov/Form1099MISC](http://www.irs.gov/Form1099MISC)    Department of the Treasury - Internal Revenue Service

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*Note: only payments made to an attorney in the course of business but not for attorney's services (for example, a settlement agreement) are reported on 1099-MISC. Fees for legal services should be reported in Box 1 on the 1099-NEC form. See IR 119074.  
For more information, consult IRS.gov or your tax attorney*

# HOW AND WHEN TO FILE



- If payments are reported on 1099-NEC, paper forms and electronic files are due by **1/31/2024**
- If payments are reported on 1099-MISC:
  - Paper filings are due **2/28/2024**
  - Electronic filings are due **3/31/2024**
- If filing more than **10** 1099's, electronic filings are required.
  - This is a new requirement, as of 2024 tax year

# 1099 WEB SETUP

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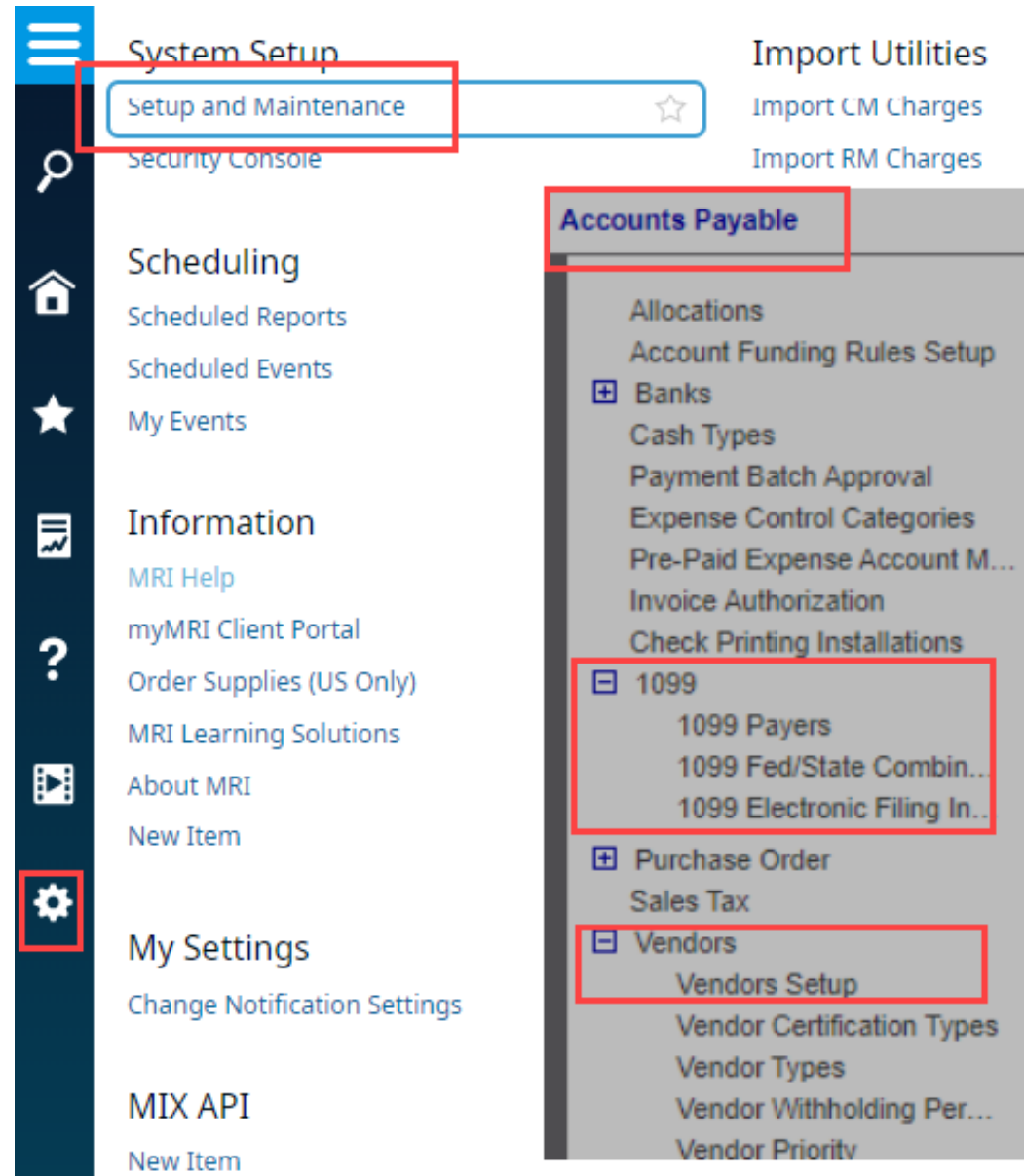


# SETUP

## Setup and Maintenance > Accounts Payable

• In order for 1099 processing to work, the setup must be completed for the following tables:

- VEND (Vendors)
- GACC (Chart of Accounts)
- T\_199PAYERS (1099 Payers)
  - If filing electronically, T\_199T (Transmitter) and T\_199A (E-Payers)



# SETUP- VEND (VENDORS)



- Vendor should be active
- Check boxes
  - Indicate vendor should receive a 1099 and what type
  - Whether they will report attorney payments in box 10 on 1099-MISC
- Type of Tax Payer
  - Formats the Federal ID Number field
  - Business: xx-xxxxxxx
  - Individual: xxx-xx-xxxx
- Payee Type
  - Determines the type of income reported (which box and form)
  - Property Payee – box 1 1099-MISC
  - Vendor/Tenant – box 1 1099-NEC

## Vendors

Vendor ID

\*Name

**General** Accounts Payable Certification

ACH Setup Defaults for Invoice Entry Taxes

### Tax Information

1099 Required

1099 Attorney Fee

Type of Tax Payer

Federal ID Number

Payee Type

# SETUP – GACC (CHART OF ACCOUNTS)



- 1099 Acct field
  - Payments made to this account number are included in 1099 processing
  - Y = includes payments made
  - N = will not include payments made

	* Account Number	Account Name	* Account Type	1099	I	Active
<input type="checkbox"/>	5000-201	Equipment Maintenance	I	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>
<input type="checkbox"/>	5000-202	Maintenace Supplies	I	<input type="checkbox"/>		<input checked="" type="checkbox"/>
<input type="checkbox"/>	5000-300	Management Fees	I	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>
<input type="checkbox"/>	5000-500	Property Taxes - NR	I	<input type="checkbox"/>		<input checked="" type="checkbox"/>
<input type="checkbox"/>	5000-600	Property Insurance - NR	I	<input type="checkbox"/>		<input checked="" type="checkbox"/>
<input type="checkbox"/>	5000-999	Other NR Expenses	I	<input type="checkbox"/>		<input checked="" type="checkbox"/>
<input type="checkbox"/>	5100-000	Payroll Salaries	I	<input type="checkbox"/>		<input checked="" type="checkbox"/>
<input type="checkbox"/>	5100-001	Payroll Benefits	I	<input type="checkbox"/>		<input checked="" type="checkbox"/>
<input type="checkbox"/>	5100-002	Payroll Taxes	I	<input type="checkbox"/>		<input checked="" type="checkbox"/>
<input type="checkbox"/>	5100-100	Legal Fees	I	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>
<input type="checkbox"/>	5100-150	Bank Fees	I	<input type="checkbox"/>		<input checked="" type="checkbox"/>
<input type="checkbox"/>	5100-200	Accounting Services	I	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>
<input type="checkbox"/>	5100-300	Property Manager Fees	I	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>
<input type="checkbox"/>	5100-310	Leasing Salaries	I	<input type="checkbox"/>		<input checked="" type="checkbox"/>
<input type="checkbox"/>	5100-400	Consulting Services	I	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>
<input type="checkbox"/>	5100-500	Office Support Services	I	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>
<input type="checkbox"/>	5100-999	Other Payroll Expenses	I	<input type="checkbox"/>		<input checked="" type="checkbox"/>

# SETUP – T\_199PAYERS (1099 PAYERS)



- This identifies the payer and the Payers Fed. ID #
- This information shows on the 1099 form under Payer's information
- A company can choose to report by Company Name, Bank or Entity/Entity Group
  - If reporting by Entity Group, you must select the Define Entities button
- Check 'Oregon Payer' box if the payer is filing for the state of Oregon.

1099 Payers

Issue 1099s By  Company  Bank  Entity/Entity Groups

*Payer Name 1	Type of Payer	Payer Federal ID	Payer ID	Oregon Payer	*Entity ID for Payer Address	Entities
<input type="checkbox"/> Normandy Concord Acquisitio 1			300 Baker	<input type="checkbox"/>	3120	Define
<input type="checkbox"/> BH Normandy 275 Albany Stre 1			Albany	<input type="checkbox"/>	3095	Define
<input type="checkbox"/> BH Normandy 399 Grove LLC 1			BH Normandy	<input type="checkbox"/>	3090	Define
<input type="checkbox"/> WB Normandy 2401 Acquisitic 1						Define
<input type="checkbox"/> Normandy Darien Holdings, LL 1						Define
<input type="checkbox"/> Normandy Real Estate Fund A 1						Define
<input type="checkbox"/> Normandy Real Estate Fund, I 1						Define
<input type="checkbox"/> Normandy Real Estate Fund, L 1						Define
<input type="checkbox"/> Normandy Gator Acquisition I, 1						Define
<input type="checkbox"/> Normandy Gator Acquisition M 1						Define

Add Delete

1099 Payers - Setup and Maintenance

## 1099 Payers

Entity ID

3120

Add Delete

Save Cancel

# T\_199PAYERS (1099 PAYERS)



## Payers set up by Company

Navigation sidebar with the following items:

- Help
- MRIFLIX Videos
- Management Options
  - Accounts Payable
  - Allocations
  - Account Funding Rules Setup
  - Banks
  - Cash Types
  - Payment Batch Approval
  - Expense Control Categories
  - Pre-Paid Expense Account M...
  - Invoice Authorization
  - Check Printing Installations
- 1099
  - 1099 Payers
  - 1099 End/State Combin

Issue 1099s By  Company  Bank  Entity/Entity Groups

* Payer Name 1	Type of Payer	Payer Federal ID	Payer ID
<input type="checkbox"/> Client Management Company	1	999999999	Client Manag

Payer Name pulls from T199\_PAYERS table

Setup Menu Search sidebar with the following items:

- Help
- MRIFLIX Videos
- Management Options
  - General
  - Accounts Payable
  - Commercial Management
  - Distributive Processing
  - General Ledger

### General Options

Payers Address pulls from MGNT table

Management Options | General Database Options

Management Information

Management Name: MRI Management

Address: 28925 Fountain Parkway

City: Solon

State: OH Zip Code: 44139

Client Management Copmay 28925 Fountain Parkway Solon, OH 44139		
12-3456789	12-3456789	24520.00
AJAX Cleaning Service		
9901 Barber Street Cleveland, OH 44445		
AJAX		

# T\_199PAYERS (1099 PAYERS)



Payers set up by Bank:

Setup Menu Search

Help

MRIFLX Videos

Management Options

Accounts Payable

- Allocations
- Account Funding Rules Setup
- Banks
- Cash Types
- Payment Batch Approval
- Expense Control Categories
- Pre-Paid Expense Account M...
- Invoice Authorization
- Check Printing Installations

1099

- 1099 Payers
- 1099 Fed/State Combin...

## 1099 Payers

Payer Name pulls from T199\_PAYERS table

Issue 1099s By  Company  Bank  Entity/Entity Groups

<input type="checkbox"/>	* Payer Name 1	Type of Payer	Payer Federal ID	Payer ID	Oregon Payer	* Bank ID
<input type="checkbox"/>	Bank of America	1	999999999	BOA200	<input type="checkbox"/>	200OP
<input type="checkbox"/>	Bank of America	1	989898989	BOA201	<input type="checkbox"/>	201OP
<input checked="" type="checkbox"/>	PNC Glenrock	1	878787878	PNC Glenrock	<input checked="" type="checkbox"/>	510OP

Setup Menu Search

Help

MRIFLX Videos

Management Options

Accounts Payable

- Allocations
- Account Funding Rules Setup
- Banks
- ACH Banks (US)
- Banks Setup
- Bank Adjustment Types
- Cash Types
- Payment Batch Approval
- Expense Control Categories
- Pre-Paid Expense Account M...
- Invoice Authorization
- Check Printing Installations

## Bank

Payer Address pulls from the BANK table, by the BANKID

\* Bank ID 200OP

Name Bank of America

Bank Account Information | Check Processing Options | Auto Check Clearing Setup | A...

Bank Account Information

Bank Account Number 999999999999

\* Bank Account Status  Open Account

Bank Phone Number

Bank Address 200 Bank Address  
New York, NY 10101

Payor Name Two Hundred Bank

Payor Address 100 Avenue of the Americas  
New York, NY 10101

Bank of America  
100 Avenue of the Americas  
New York, NY 10101

99-9999999

12-3456789

24520.00

AJAX Cleaning Service

9901 Barber Street

Cleveland, OH 44445

AJAX

# T\_199PAYERS (1099 PAYERS)



Payers set up by Entity/Entity Groups

1099 Payers

Issue 1099s By  Company  Bank  Entity/Entity Groups

Payer Name pulls from the T\_199PAYERS table

* Payer Name 1	Type of Payer	Payer Federal ID	Payer ID	Oregon Payer	* Entity ID for Payer Address	Entities
<input type="checkbox"/> Five Hundred	1	500500500	Five Hundred	<input type="checkbox"/>	500	Define
<input type="checkbox"/> Five Oh Eight	1	508508508	Five Oh Eight	<input type="checkbox"/>	508	Define
<input type="checkbox"/> Five Oh Four	1	504504504	Five Oh Four	<input type="checkbox"/>	504	Define
<input type="checkbox"/> Five Oh Six	1	506506506	Five Oh Six	<input type="checkbox"/>	506	Define
<input type="checkbox"/> Five Oh Two	1	502502502	Five Oh Two	<input type="checkbox"/>	502	Define
<input type="checkbox"/> Five Ten	1	510510510	Five Ten	<input type="checkbox"/>	510	Define
<input type="checkbox"/> Two Hundred	1	200200200	Two Hundred	<input checked="" type="checkbox"/>	200	Define
<input type="checkbox"/> Two Oh One	1	201201201	Two Oh One	<input type="checkbox"/>	201	Define

Entity Detail

Entity ID 200 \* Entity Name Two Hundred

General Accounts Payable

Address

Address 1 200 Main St.

Address 2

Address 3

City Fakerton

State IA Zip Code 71710

Phone Number

Country

Address pulls from the ENTITY table, by the ENTITYID associated with the Payer

1099 Payers - Setup and Maintenance

1099 Payers

Entity ID

200

Payer data is pulled by the ENTITYID defined for the Payer

Add Delete

Save Cancel

Two Hundred  
200 Main St.  
Fakerton, IA 71710

20-0200200

12-3456789

24520.00

AJAX Cleaning Service

9901 Barber Street

Cleveland, OH 44445

AJAX

# SETUP – T\_199PAYERS (TRANSMITTER INFO)



\*\*\*Only required if filing electronically\*\*\*

- Electronic File Name and Transmitters Media Number fields are no longer used
- Transmitter may be the company or a service provider
- Transmitter's TIN is the Fed ID number of the Transmitter
- Transmitter Control Code
  - Supplied by the IRS
  - MRI only supports FIRE TCC (cannot use IRIS TCC)

## 1099 Electronic Filing Information

*Transmitter's TIN	123456789	*Transmitter's Control Code	123
Test File Indicator	T	Replacement Alpha Character	
Foreign Entity Indicator			
Prior Year Data Indicator			
*Transmitter's Name	1099 Example		
Transmitter's Name 2			
*Company Name to Report Process Problems	1099 Example		
Company Name 2			
*Mailing Address	123 Main St.		
*City	Cleveland	*State	OH
*Zip	44104		
*Contact Name if Problem with File or Transmission	Kim Possible		
Contact E-Mail Address			
*Contact Phone Number	2185555555		

E-Payers Save Cancel



# SETUP – T\_199PAYERS (E-PAYER INFO)

\*\*\*Only required if filing electronically\*\*\*

- Identifies the e-payer (company) in the electronic file
- One record for each payer
  - Payer must be set up on the T\_199PAYERS table first

Payer Information - Setup and Maintenance

## 1099 Electronic Filing Information (E-Payer Information)

* Payer ID	<input type="text" value="Lexington"/>	* Type of Return	<input type="text" value="A"/>
Payer Federal ID	<input type="text"/>	Transfer Agent	<input type="checkbox"/>
Payer Name Control	<input type="text" value="LEX"/>	Foreign Payer	<input type="checkbox"/>
Last Filing Indicator	<input type="text" value="1"/>		
Combined Fed/State	<input type="text" value="1"/>		
Payer Name 1	<input type="text" value="Normandy Lexington, LLC"/>		
Payer Name 2	<input type="text"/>		
* Payer Shipping Address	<input type="text" value="587 Lexington Ave"/>		
* Payer City	<input type="text" value="New York"/>	State	<input type="text" value="NY"/>
		Zip	<input type="text" value="10017"/>
* Payer Phone Number	<input type="text" value="(212) 555-5555"/>		

# SETUP – T\_199PAYERS (FEDERAL/STATE COMBINED) \*\*\*Not Required\*\*\*

- Federal/State Combined program
  - All applicable states must be set up
  - State Code information can be found in IRS Publication 1220

## Federal/State Combined Table

	State Abbreviation	State Code	1099 Default Amount
<input type="checkbox"/>	AZ	11	800.00
<input type="checkbox"/>	NE	28	750.00

# 1099 WEB PROCESSING

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# PROCESSING 1099'S



- To process 1099's the following steps are recommended:
  - Print 1099 Listing
    - Review data for accuracy
  - If changes are necessary, Process 1099 Worksheets
    - Override/Add 1099 Amounts
    - Rerun 1099 Listing Report – confirm all changes
- Generate 1099-NEC and 1099-MISC – will generate 1099's on paper or electronically

**IMPORTANT: These steps performed out of order can cause data to be incorrect/reverted**

# PROCESSING 1099'S



To process 1099's click Accounts Payable > 1099 Processing

The screenshot shows a software interface with a dark sidebar on the left containing menu items: Accounts Payable (with an 'X' icon), Commercial Management, Corporate AR, General Ledger, Investment Accounting, JobCost, and ViewPoint. The main content area is titled 'Accounts Payable' and is divided into three columns. The first column contains 'Invoice Processing' (with a star icon) and its sub-items: Invoice Search, Add Invoice, and Recurring Entry. The second column contains 'Check Processing' and its sub-items: Change Invoice Status, Select Invoices for Payment, Payment Batch Approval, Payment Processing, ACH Processing (US) (with sub-items: ACH Pre-note, ACH Payment, ACH Remittance), Manual Payments, Void and Manage Payments, and Record AP Vendor Receipts. The third column contains 'Utilities' (with sub-items: Vendor Maintenance, Vendor Inquiry, Purge History Records, Purge Vendor Records) and 'Approval Processing' (with sub-items: Expense Overview, Expense Approvals, Delete Approvals). A red rectangular box highlights the '1099 Processing' section, which includes the sub-items: Print 1099 Listing, Process 1099 Work Sheets, Override/Add 1099 Amounts, Process 1099-MISC, and Process 1099-NEC.

# 1099 LISTING REPORT

- Allows user to preview the data in the system that is set to be reported
- Its is recommended that you run by 'All' Payee types
  - If running by Vendor Payee type, only Vendor Payee types will be included
  - If running by Entity Payee Type, only Property Payees will be included
- It is recommended that each report be run separately, to confirm the payments are reported on the proper form.

MRI\_1099LST - Report Options

### 1099 Preview Listing

Style: Last Run Options Save Style Save Style As Remove Style

All  Include List  Exclude List  Range

Select by: 1099 Payers

Payer Id	Payer Name 1

Add Clear

Run and Close Run and New Schedule Close

1099 Type of Form: 1099-MISC

1099 Year: 2024 Year (YYYY)

Display Options:

- Include Vendors with amounts less than minimum
- Print Vendor only if 1099 is required
- Exclude Virtual Credit Card Payments

Format:

- Export a copy on Run Report
  - PDF
  - Excel with page layout
  - Excel with table layout

# 1099 LISTING REPORT

Data to be checked on this report include:

- Vendor contact information
- Fed. ID (formatting)
- Filing Status
- Amounts
- Payee Type
  - **NOTE:** If Payee Type 'Vendor' is on the 1099-MISC Preview Report, this indicates the 'Attorney's Fees' box is checked on the vendor record

Vendor Number	Vendor Name	Payee Type	Federal Id Number	Filing Status	Manual Worksheet	Original Amount	Worksheet Amount	Reporting Amount
BJON	Barbara Jones - Attorney At La	Vendor	12-3456789	Y	N	27,733.78	27,733.78	27,733.78
LLEE	Laura Lee 2000 Property Ave Property, IN 40404	Property F	12-3456789	Y	N	3,003.73	3,003.73	3,003.73
<b>Number of 1099s:</b>		<b>2</b>			<b>Total:</b>	<b>30,737.51</b>	<b>30,737.51</b>	<b>30,737.51</b>

Database: 2022BR  
Tax Year: 2024  
Payer Federal Id: 51-0510510

1099 Preview Listing  
510OP 2022 BR  
Five Ten

Page: 5  
Date: 11/14/2023  
Time: 11:15 AM

# PROCESS 1099 WORKSHEETS



- Generates a report similar to Preview Listing Report
- Saves data to the T\_199WKSH table
  - Allows the data to be overridden if necessary
  - Edits can be made from Override/Add 1099 Amounts
- If you need to increase a payment amount to a vendor, check the 'Include Vendors with amounts less than minimum' box

MRI\_1099WKSH - Report Options

### 1099 Worksheet Preview

Style: Default Style [v] Save Style Save Style As Remove Style

All  Include List  Exclude List  Range

Select by: Banks [v]

Bank ID	Bank Name

Add Clear

Run and Close Run and New Schedule Close

**Payee Type**

Vendor  Entity  All

**Display Options**

Include Vendors with amounts less than minimum  Exclude Virtual Credit Card Payments

**Save Worksheets**

Save

**1099 Year**

2024 Year (YYYY)





# RERUN 1099 LISTING REPORT

- If changes have been made, rerun the 1099 Listing Report
  - Displays all changes saved in the T\_199WKSH table
  - Verify the data is correct
- **CAUTION:** reprocessing the 1099 Worksheets with the Save option checked will revert all changes made in the worksheets

Vendor Number	Vendor Name	Payee Type	Federal Id Number	Filing Status	Manual Worksheet	Original Amount	Worksheet Amount	Reporting Amount
AJAX	AJAX Cleaning Service 9901 Barber Street Cleveland, OH 44445	Vendor	12-3456781	Y	N	14,990.00	7,000.00	7,000.00
COLL	Collins Elevator Repair 6358 Granger Road Independence, OH 45454	Vendor	11-2365987	Y	N	10,760.00	10,760.00	10,760.00
EDSN	Edison Electric Utility 8522 Water Street Bainbridge, OH 44111	Vendor	00-0041520	Y	N	21,518.22	21,518.22	21,518.22
HDPT	Home Depot 741859 Wooster Street Birmingham, AL 65999	Vendor		Y	N	7,700.46	7,700.46	7,700.46
NEOS	NE Ohio Sewer District 700 Roust Street Parma, OH 44556	Vendor	45-6789012	Y	N	700.00	700.00	700.00

# 1099-NEC

Generated on paper or electronically

- If processing an electronic file, a filepath is not required; the file can be accessed in the Communication Center
- If an alternate form has been created for alignment purposes when printing on paper, select it from Alternate Form dropdown
- Select payee type VENDOR or ALL
  - **DO NOT RUN 1099-NEC for Payee Type 'Entity'**

The report can be run as many times as necessary. It does not update any date

MRI\_1099NEC - Report Options

### 1099-NEC

Style: Default Style

Save Style Save Style As Remove Style

All
  Include List
  Exclude List
  Range

Select by: 1099 Payers

Payer Id	Payer Name 1

Add
Clear

Run and Close
Run and New
Schedule
Close

#### Payee Type

- Vendor  
 Entity  
 All

#### 1099 Year

Year (YYYY)  
 Print Full Tax Year

#### Alternate Form

#### Output Type

- Print 1099-NEC Forms
  Print Alignment Only  
 Write to Electronic File

#### Display Options

- Include Vendors with amounts less than minimum  
 Include Vendor Name 2 in recipient's name box  
 Exclude Virtual Credit Card Payments  
 Only show corrected returns

*Hint: Select 'Print Full Tax Year' to have four-digit year printed on the forms, leave unchecked to have the last two digits print on the form*

# 1099-MISC



Generated on paper or electronically

- If processing an electronic file, a filepath is not required; the file can be accessed in the Communication Center
- If an alternate form has been created for alignment purposes when printing on paper, select it from Alternate Form dropdown
- Select payee type ENTITY or ALL
  - **DO NOT RUN 1099-MISC for Payee Type 'Vendor'**

The report can be run as many times as necessary. It does not update any date

MRI\_1099 - Report Options

1099-MISC

Style: Default Style [v] Save Style Save Style As Remove Style

All  Include List  Exclude List  Range

Select by: 1099 Payers [v]

Payer Id	Payer Name 1

Add Clear

Run and Close Run and New Schedule Close

Payee Type

- Vendor
- Entity
- All

1099 Year  
2024 Year (YYYY)

Print Full Tax Year

Alternate Form

MRI\_1099 [v]

Output Type

- Print 1099-MISC Forms  Print Alignment Only
- Write to Electronic File

Display Options

- Include Vendors with amounts less than minimum
- Include Vendor Name 2 in recipient's name box
- Exclude Virtual Credit Card Payments
- Only show corrected returns

**Note:**

If generating the 1099-MISC Form for 1099 Year 2019 or earlier, please select the MRI\_1099PY report or equivalent custom report from the Alternate Form dropdown box.

# 1099-MISC



Generated on paper or electronically

- If processing an electronic file, a filepath is not required; the file can be accessed in the Communication Center
- If an alternate form has been created for alignment purposes when printing on paper, select it from Alternate Form dropdown
- Select payee type ENTITY or ALL
  - **DO NOT RUN 1099-MISC for Payee Type 'Vendor'**

The report can be run as many times as necessary. It does not update any data

**Please note: if you are running 1099s for 2019 or prior, select the MRI\_1099PY report from the Alternate Form dropdown**

# 1099 REVIEW

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# REVIEW



- 1099's are a statement from a company to a service provider on payments made to that vendor for qualifying work
- 1099's are similar to a W-2 that an employer provides to an employee – statement of earnings
- Only the 1099-NEC and 1099-MISC forms are supported in MRI
- Setup is required to generate 1099's:
  - VEND (Vendors)
  - GACC (Chart of Accounts)
  - T\_199PAYERS (1099 Payers)
- To electronically file, additional setup is required:
  - T\_199T – Transmitter info
  - T\_199A – E-Payer info
- Optional setup on FDST – Federal/State Combined

# REVIEW



Recommended steps for processing:

- 1099 Listing Report
- Process Worksheets if 1099 information needs to be edited
  - Changes can be made from the Override/Add 1099 Amount
  - Rerun 1099 Listing Report to confirm data
- Generate 1099's
  - 1099s can be run multiple times if additional copies are needed
  - Electronic file must be uploaded to the IRS website once it is generated
    - MRI only supports the FIRE process (not IRIS)



# THANK YOU!



- For additional MRI 1099 resources, including copies of this presentation, please visit

**[MRIsoftware.com/form-1099](https://MRIsoftware.com/form-1099)**

- Please contact MRI Support using our myMRI Client portal or phone for questions and issues related to 1099 Setup and Processing:

**<https://mymri.force.com/ClientPortal/login>**

or

**(877) 579-8896**