FINANCIALS & SUPPLY CHANGE MANAGEMENT
1099 UPDATE OVERVIEW, 2022

Contents

Introduction

The Image/Upgrade Overview Document is intended to provide ctcLink users with a summary of the changes that will be made in the system because of the upcoming image or PeopleTools upgrade implementation. Oracle releases multiple PeopleSoft updates, called images, for each pillar every year. Each Image contains bug fixes and features that are important for PeopleSoft to work well. PeopleTools upgrades update the underlying framework of the system. There are minimal changes that are noticeable to the end users. Below is an overview of the changes that you can expect to see as part of this upgrade.

IRS Changes for 2022

Continuous Use Form and Instructions

Form 1099-MISC, Form 1099-NEC, Form 1099-G, and 1099-INT and these instructions have been converted from an annual revision to continuous use. Both the forms and instructions will be updated as needed. For the most recent version, visit the IRS website:

- Form 1099MISC

- Form 1099NEC

- Form 1099G

- Form 1099INT

Changes Specific to Form 1099-MISC – New Box 13

Box number 13 has been assigned to the Foreign Account Tax Compliance Act (FATCA) filing requirement checkbox. Subsequently, old box numbers 13 through 17 have been renumbered to new box numbers 14 through 18, respectively.

Form Changes

Instructions and Forms for 1099-MISC, 1099-NEC, 1099-INT, and 1099-G. Wording updated, matches posting on IRS website.

Form Type and Year Box
- Font size increased for Form Type
- Last two digits of Calendar year will change
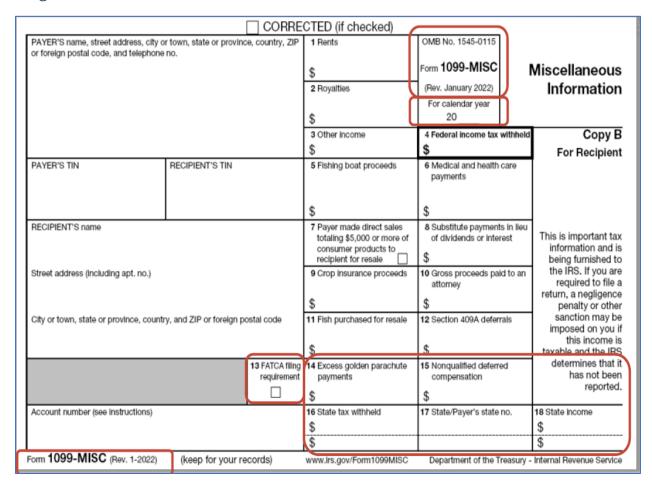- Description with revision number at bottom of form

1099-MISC
- Segment changes on instructions:
  - FACTA filing requirement (removed)
  - Box 5
  - Box 11
  - Boxes 13-18
  - Free File

Changes on form

- Form Type and Year Box
- Description at bottom of form
- Boxes 13-18 relabeled

Image: 1099-MISC
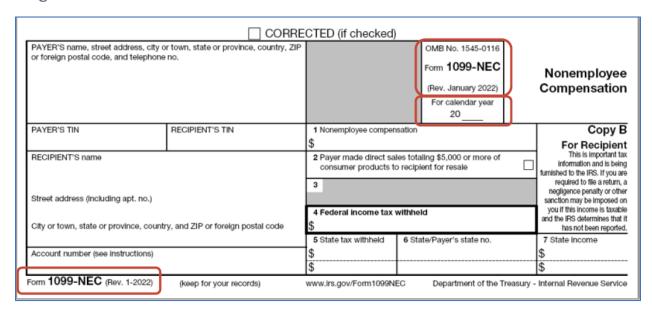

1099-NEC

- Segment changes on instructions:
  - Instructions for Recipient
  - Free File

Changes on form

- Form Type and Year Box
- Description at bottom of form

Image: 1099-NEC

PeopleSoft Updates for 2022

Includes all 1099 Fixes Posted after 1099 Update for 2021
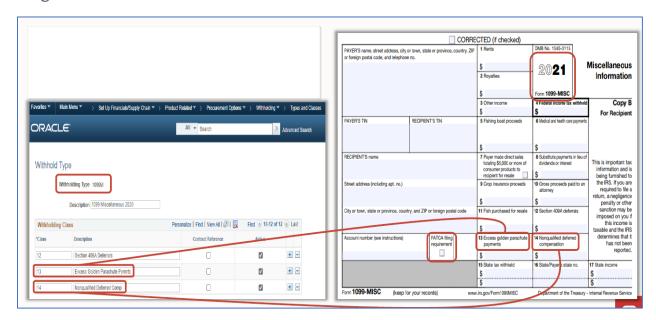
Supported IRS 1099 form
- 1099-MISC (Miscellaneous Information)
- 1099-NEC (Non-employee Compensation)
- 1099-INT (Interest Income)
- 1099-G (Government Payments)

Does NOT include any Withholding or Withholding Update fixes.

2021 and Prior Years
- Withhold Type page / Form 1099-MISC
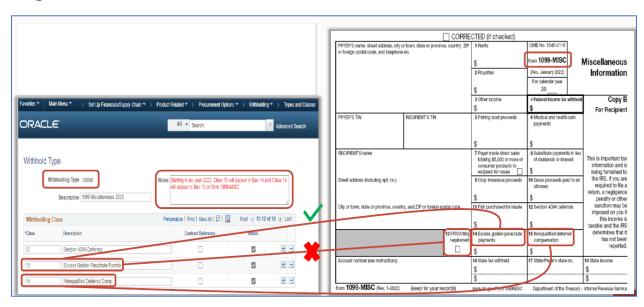- Withholding Type = 1099M
- Class 13 = Box 13, Class 14 = Box 14

Image: 2021 1099-MISC

2022

- Withhold Type page / Form 1099-MISC
- Withholding Type = 1099M
- Class 13 = Box 14, Class 14 = Box 15

Image: 2022 1099-MISC

Withholding Class Description added to Withholding Class

Pages enhanced:

- Withholding Supplier Information
- Voucher Withholding Information
- Withholding Invoice Line Update

- Withholding Supplier Update
- Withholding Adjustment
- Withhold Payment Inquiry

Washington State Board for Community and Technical Colleges