



FINANCIALS & SUPPLY CHANGE MANAGEMENT 1099 UPDATE OVERVIEW, 2022

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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

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 1099-MISC (Rev. January 2022) For calendar year 20		Miscellaneous Information
		\$			
		2 Royalties			Copy B For Recipient
		\$			
		3 Other income	4 Federal income tax withheld		
		\$	\$		
PAYER'S TIN	RECIPIENT'S TIN	5 Fishing boat proceeds	6 Medical and health care payments		This is important tax information and is being furnished to the IRS. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.
		\$	\$		
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		
		\$	\$		
		13 FATCA filing requirement <input type="checkbox"/>	14 Excess golden parachute payments		
		\$	\$		
Account number (see instructions)		15 Nonqualified deferred compensation	16 State tax withheld		
		\$	\$		
		17 State/Payer's state no.	18 State income		
		\$	\$		

Form **1099-MISC** (Rev. 1-2022) (keep for your records) www.irs.gov/Form1099MISC Department of the Treasury - Internal Revenue Service

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

<input type="checkbox"/> CORRECTED (if checked)		OMB No. 1545-0116 Form 1099-NEC (Rev. January 2022) For calendar year 20__		Nonemployee Compensation
PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Nonemployee compensation \$		Copy B For Recipient <small>This is important tax information and is being furnished to the IRS. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.</small>
PAYER'S TIN	RECIPIENT'S TIN			
RECIPIENT'S name		2 Payer made direct sales totaling \$5,000 or more of consumer products to recipient for resale <input type="checkbox"/>		
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)		5 State tax withheld \$	6 State/Payer's state no.	7 State income \$
Form 1099-NEC (Rev. 1-2022)		(keep for your records)		www.irs.gov/Form1099NEC Department of the Treasury - Internal Revenue Service

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

The screenshot shows the Oracle interface for configuring withholding types. On the left, the 'Withholding Type' is set to '1099M' with a description of '1099 Miscellaneous 2020'. Below this is a table of 'Withholding Class' entries:

Class	Description	Contract Reference	Active
12	Section 409A Deferrals		<input checked="" type="checkbox"/>
13	Excess Golden Parachute Pymnts		<input checked="" type="checkbox"/>
14	Nonqualified Deferred Comp		<input checked="" type="checkbox"/>

On the right, the 'Form 1099-MISC' for 2021 is displayed. Red boxes highlight the year '2021', the 'Form 1099-MISC' label, and boxes 13 (Excess golden parachute payments) and 14 (Nonqualified deferred compensation). A red arrow points from the 'Withholding Class' table to these boxes on the form.

2022

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

Image: 2022 1099-MISC

The screenshot shows the Oracle interface for configuring withholding types for 2022. On the left, the 'Withholding Type' is set to '1099M' with a description of '1099 Miscellaneous 2020'. A note indicates: 'Starting in tax year 2022, Class 13 will appear in Box 14 and Class 14 will appear in Box 15 on form 1099-MISC'. Below this is a table of 'Withholding Class' entries:

Class	Description	Contract Reference	Active
12	Section 409A Deferrals		<input checked="" type="checkbox"/>
13	Excess Golden Parachute Pymnts		<input checked="" type="checkbox"/>
14	Nonqualified Deferred Comp		<input checked="" type="checkbox"/>

On the right, the 'Form 1099-MISC' for 2022 is displayed. Red boxes highlight the year '2022', the 'Form 1099-MISC' label, and boxes 13 (Excess golden parachute payments) and 14 (Nonqualified deferred compensation). A red arrow points from the 'Withholding Class' table to these boxes on the form. A green checkmark is placed above the table, and a red 'X' is placed below it.

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



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Washington State Board for Community and Technical Colleges