

1042S Information Returns

1042S Information Returns due to
the eligible vendors and the IRS by
March 15

1042S Information Returns

SFMS Process for Filing:

- All Forms are reviewed
- The forms where the agency indicated that the vendor came to the US to Deliver Goods or Perform a Service are separated from the vendors that performed services globally.
- Payments to the Vendors are then researched, confirmed and collated.

1042S Information Returns

SFMS Process for Filing (cont):

- The information is then reviewed by my manager
- 1042S Information Returns completed manually as well as the 1042 cover sheet for the IRS
- Second review is completed by my manager
- The 1042S mailed to the eligible vendors for receipt by 3/15
- The 1042S Forms and 1042 Cover Form sent to the IRS

1042S Information Returns

SFMS Process for Filing (cont):

- SFMS retains 1042S Forms and 1042 Cover Form submitted to the IRS and eligible vendors, as well as ALL backup documentation including un-eligible vendor activation requests.

Misc Information

- ACH is not available for Foreign Vendors.
 - SFMS has reserved the right of refusal, and it was determined that Foreign Vendors are not eligible.
 - If it is discovered on the backend that a “domestic vendor” is in fact a foreign vendor, if they are currently have ACH, this will be removed. They will receive a warrant instead of direct deposit.
- Foreign Vendors Payment Timelines
 - Foreign Vendors are always inactive until activation request is received.
 - Active only for 24-48 hours, unless otherwise noted on the request.
 - Please once you have been notified that the vendor is active & ready for use. Do not delay payment processing. If the vendor is inactivated while the transaction is on the 530 Screen, this will cause a “W” batch to occur.

Misc Information

- Karlene Hancock handles all foreign vendors. Elizabeth Schultz is her back-up. You will need to contact Karlene for all questions and activations regarding Foreign Vendors. Karlene can be reached at 503-373-0714. Back-up is Elizabeth Shultz 503-373-0750
- Foreign vendor numbers always begin with a “2” followed by any user defined alpha or numeric. The standard is the agency number and then increment the remaining digits. i.e. 212300001, 212300002 etc...However if they have provided a US Issued Tax Number, please use this number (generally starts with a 98).