

OREGON ACCOUNTING MANUAL		Number 50 50.00.PO
Oregon Department of Administrative Services State Controller's Division		Effective Date August 1, 2001
Chapter	Tax Issues	.1 OF .1
Part	1099-MISC Reporting	
Section		Approval Signature on file at SCD

- Authority Internal Revenue Service publications:
Instructions for Forms 1099, 1098, 5498, 1096, and W-2G
Publication 1179 - Specifications for Paper Document Reporting and Paper Substitutes for Forms 1096, 1098, 1099 series, 5498, and W-2G
Publication 1220 - Specifications for Filing Forms 1098, 1099, 5498, and W-2G Magnetically or Electronically
Publication 1281 - Backup Withholding on Missing and Incorrect Taxpayer Identification Numbers
Publication 1586 - Reasonable Cause Regulations and Requirements as They Apply to Certain Information Returns
Publication 1679 - A Guide to Backup Withholding
- .101 The State must comply with reporting requirements for Internal Revenue Service (IRS) **information returns**. All **agencies** must comply with IRS requirements by acquiring, accumulating, and reporting information required on information returns, except the information identified below as the responsibility of Statewide Financial Management Services (SFMS).
- .102 SFMS is responsible for coordinating all information return compliance issues and related liaison activities between the State and the IRS for vendors in the Statewide Financial Management System receiving a form 1099-MISC. SFMS is responsible to provide specific guidance, instruction, and current information to all agencies on all aspects of information return reporting as follows:
- a. Information and interpretations of form 1099-MISC reporting criteria.
 - b. Accumulation of payment information.
 - c. Backup withholding requirements including calculation, deposits, and reporting.
 - d. Filing requirements for original, computer-generated, manually prepared, and corrected information returns.
- .103 SFMS will provide verification procedures and review of Statewide Financial Management System data for all magnetic media data to ensure the accuracy and completeness of information before submission to the IRS.
- .104 Each agency is responsible for preparing, implementing, and maintaining policies and procedures to meet its federal information return requirements.
- .105 Those agencies that are responsible for filing returns that are unique to their operations may elect to act as their own agent for coordinating the filing of such returns. If they also elect to file their own 1099-MISC forms, they must request an exception from SFMS Operations. If an agency is required to file other types of 1099 forms, the agency must use its own unique Federal Employer Identification Number (FEIN). The agency is responsible and accountable for correct and timely filing of such returns.