



2020 1099 TAX FORM RECIPIENTS

On January 29th, 2021 The City of Valdez mailed out 2020 1099 Tax Forms

WHO WILL RECEIVE A 1099?

Any person or business that received more than \$600 from the City in 2020 for services or assistance (excluding payroll and certain exempt businesses)

WHAT DOES THIS MEAN FOR ME?

If you did receive \$600 or more, all monies paid to you for services or assistance are reported.

So, if you received Economic Assistance (\$1750) AND Energy Assistance (\$550), then the entire \$2,300 will be reported.

WHICH 1099 FORM WILL I RECEIVE?

1099-Misc.

If you only received Assistance payments from the City (Economic Assistance, Energy Assistance, Covid Concious Business Award, etc): the total amount will be reported to you & to the IRS on a Form 1099-Misc.

1099-NEC

If you received payments from the City as a vendor - because you provided services to the City & were paid for those services: the total amount of payments for services will be reported to you & to the IRS on a Form 1099-NEC.

If you received both types of payments from the City, you will receive two separate 1099 Forms.