

**STATE OF MISSISSIPPI  
DEPARTMENT OF FINANCE AND ADMINISTRATION**

TOPIC	1099 REPORTING	SUB-SECTION 24.40.10
SECTION	CONTROL PROCEDURES	ISSUANCE DATE FEBRUARY 28, 2001
SUB-SECTION	1099 DISTRIBUTION AND REMITTANCE TO IRS	REVISED - 2018

1099 Distribution and Remittance to IRS

All 1099 relevant vendors with 1099 relevant expenditures posted in the MAGIC system are reported through a centralized process statewide. In MAGIC, all 1099 relevant expenditures to the same vendor are aggregated together to create a single statewide 1099-MISC form for the total amount of reportable payments.

DFA will electronically file the Forms 1099-MISC with the IRS. Only Form 1099-MISC will be produced by DFA. Agencies required to issue other types of Form 1099 will be responsible for producing and reporting those. Additionally, agencies issuing 1099-MISC relevant payments outside of MAGIC are responsible for capturing and reporting those payments to the IRS. DFA's central reporting process does not relieve the agency of the liabilities for filing correct, complete, and timely returns. While DFA prepares statewide returns, agencies are responsible for reviewing all error reports remitted to the agency staff by OFA and providing correct information. If agencies become aware of an issue that may cause a reporting error for a 1099-MISC form they should inform Office of Financial Affairs immediately.