

Tax Identification Number (TIN) Matching Processing



TIN Matching

The following information may be used to assist vendors in understanding the enrollment process.

An Internal Revenue Service (IRS) program referred to as TIN Matching allows preparers of Form 1099s to ensure they have the correct taxpayer information on file. The vendor's TIN and IRS Name are verified against the IRS records before their Substitute Form W9 is activated with the State of Florida.

Once a Florida Substitute Form W9 is submitted, the Vendor Management Section (VMS), sends the IRS Name and TIN to the IRS for verification. When the IRS verifies the Form W9 name TIN match, the vendor record is updated with a Y in the W9 field.

Common causes for TIN Match Failures

- TIN submitted by the person or entity was not issued by the IRS
- The IRS Name and TIN submitted does not match the IRS records

In either instance, the person or entity should verify the accuracy of the submitted information with the IRS. It takes approximately 3 weeks for a new TIN application to be updated in the IRS database with numbers.

Note: If verification is not received, it is important that a person or entity call or send an email to VMS if they have recently applied for a TIN or entered their TIN incorrectly!

If assistance is needed with getting a Florida Substitute Form W9 verified, have the vendor (person or entity) contact VMS at:

FLW9@MyFloridaCFO.com

or

(850) 413-5519

Form 1099 Reporting and Corrections



Form 1099 Reporting

Title 26 of the United States Code (26 U.S.C.) is the federal tax law that identifies various types of payments that are considered reportable income. These include payments for services, rents or royalties over \$600.00 and interest over \$10.00. These payments are required to be reported on a Form 1099. The Department of Financial Services (DFS) reports payments to payees on a Form 1099 if a payment is made using a 1099 reportable object code. A complete listing of these codes can be found on the Division of Accounting and Auditing's website at: https://www.myfloridacfo.com/docs-sf/accounting-and-auditing-libraries/state-agencies/financial-reporting/swolist.pdf?sfvrsn=6da0eeaf_2.

Form 1099s are generally not issued to corporations; unless the corporation provides medical or legal services in excess of \$600. The business designation on the Florida Substitute Form W9 is used to determine if an entity is a corporation.

Correcting Form 1099s

If a Form 1099 needs to be corrected, the agency making the payment must complete a Form 1099 Correction Request (DFS-A1-2086). For Example: a payment posted using Statewide Object Code 251000 and should have been posted using 251100. This form can be found at: <https://www.myfloridacfo.com/division/aa/all-forms>

The completed form and supporting documentation should be sent to VMS for review, correction and redistribution of an existing Form 1099 as needed. A Form 1099 correction does NOT change Departmental FLAIR data - the agency MUST complete a transaction (TR) 58 to update FLAIR.

For questions or further assistance, please contact:

Department of Financial Services

Vendor Management Section

(850) 413-5519

or

FLW9@myfloridacfo.com