

What's New for Calendar/Tax Years 2012 and Beyond

A brief description of selected "What's New" items for Calendar/Tax Years 2012 and beyond is shown below. This is a partial listing only; readers should review the "What's New" Section of the *General Instructions for Certain Information Returns (Forms 1097, 1098, 1099, 3921, 3922, 5498, and W-2G)* and the related form-specific instructions available at www.irs.gov and any IRS updates thereto. In addition, readers should review the latest annual programming changes in **IRS Publication 1220 (Pub 1220)**, *Specifications for Filing Forms 1097, 1098, 1099, 3921, 3922, 5498, 8935, and W-2G Electronically*.

Some of the most significant changes that impact Calendar/Tax Years 2012 and beyond include:

- Notice 2011-38 allows the truncating of individual identification numbers (social security (SSN), individual taxpayer identification (TIN), and adoption taxpayer identification (ATIN)) on paper payee statements for **Forms 1098, 1099, and 5498**.
- There is a new form, **1098-MA**, *Mortgage Assistance Payments*, to report mortgage assistance payments made from the Emergency Homeowners' Loan Program, the HFA Hardest Hit Fund or similar state programs.
- The requirement in the 2011 instructions to report certain rental property expenses on the **Form 1099-MISC** has been repealed by Congress and is not required to be reported on the **Form 1099-MISC** for Calendar/Tax Year 2012 and beyond.