

## What's New for Calendar/Tax Years 2016 and Beyond

A brief description of selected "What's New" items for Calendar/Tax Years 2016 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](http://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 Electronic Filing of Forms 1097, 1098, 1099, 3921, 3922, 5498, 8935, and W-2G*.

Some of the most significant changes that impact Calendar/Tax Years 2016 and beyond include:

- Publication 1220 is now maintained as a continuous living document incorporating record layout and any revisions or deletions. Changes will be incorporated into the online document as they occur meaning the document will always be current. Updates can be found on the IRS website at [www.irs.gov](http://www.irs.gov).
- Form 1099-MISC has a new due date of January 31, 2017 for information returns to be filed with the IRS when you are reporting nonemployee compensation in box 7. Also, there were exceptions to reporting related to compensation for disability or survivor's benefits for public safety officers and compensation for wrongful incarceration.
- Two new forms, 1099-QA and 5498-QA, were created that allow individuals and families to save money for purposes of supporting individuals with disabilities.
- Online fillable forms have been added for 1099-CAP, 1099-LTC, 1099-SA, 5498-ESA, and 5498-SA. Safe harbor rules have been added for de minimis dollar amount errors on information returns and payee statements.