

## Important Tax Season Mailing Dates

Becoming familiar with the mailing schedule is one of the most important ways to stay organized for tax season. During the 2020 tax season, to meet all IRS deadlines, reduce errors, and reduce the need to mail corrected versions, LPL will be mailing the 1099 Consolidated Statements in four phases.

Mail Dates	IRS Tax Form	Recipient Accounts	Purpose
<p><b>January 22 &amp; 29</b> (Accounts not subject to reclassification)</p> <p><b>February 5, 12, 19 &amp; 26</b> (Accounts subject to reclassification)</p> <p><b>February 19</b> (Preliminary 1099 Consolidated Tax Statement – Draft Copy. Includes accounts that will not receive a final 1099 Consolidated Tax Statement until February 26 through March 12.)</p> <p><b>March 5 &amp; 12</b> (Accounts subject to reclassification, OID/REMICs, &amp; WHFITs) (Revised 1099s issued April through October 2021)</p>	<p>1099 Consolidated</p> <ul style="list-style-type: none"> <li>• 1099-DIV</li> <li>• 1099-INT</li> <li>• 1099-B</li> <li>• 1099-MISC</li> <li>• 1099-OID</li> </ul>	Non-Retirement	<p>Reports payments the client received as taxable dividend income, capital gain distributions from mutual funds, gross income attributable to WHFITs, federally tax-exempt interest, original issue discount (OID) on debt obligations, royalty payments, sale of securities (and their cost basis and holding period), and merger considerations.</p> <p>Notes on reclassification: If the client held a RIC, REIT, UIT, foreign security, or municipal bond funds, these may be subject to income reclassification and will be issued later in February or March and could result in 1099 revisions.</p>
<p><b>January 29</b> (Revised 1099-Rs Issued February through July 2021)</p>	1099-R	IRA/QRP	<p>Reports distributions the client received from Individual Retirement Arrangements (IRAs) and Qualified Retirement Plans (QRPs). Includes direct rollovers from a QRP to an IRA and recharacterized IRA contributions.</p>
<p><b>January 29</b></p>	1099-Q	COVERDELL ESA	<p>Reports distributions the client received from qualified education programs under sections 529 and 530.</p>

January 29 (Beneficiaries Only)	5498	IRA	The Fair Market Value (FMV) that the client's account was reported to them on their December 2020 monthly statement. Form 5498 is provided to beneficiaries who may not be the recipient of the year-end statement.
March 15	1042-S	Non-Resident Alien/Foreign Accounts	Reports dividend and interest income distributed, and associated withholding to non-resident alien (NRA) or foreign accounts.
March 30	2439	Non-Retirement	Reports the client's portion of undistributed long-term capital gains retained by mutual funds, which the client can claim as a credit on their tax return.
April 15	990-T	IRA	Reports unrelated business taxable income (UBTI) earned in an IRA on an alternative investment such as a limited partnership.
April 30	5498-ESA	Coverdell ESA	Reports contributions made to a Coverdell education savings account (ESA)

May 31	5498 - IRA	IRA	<p>Reports contributions made to a traditional or Roth IRA for the 2020 tax year from January 1, 2020, through April 15, 2021. Includes receipt of direct rollovers and recharacterized contributions. SEP and SIMPLE employer contributions are reported in the calendar year made, not applied. As required by the IRS, accounts with hard-to-value investments will receive a 5498 tax form even if they did not receive a contribution. Hard-to-value assets are identified in box 15a of the 5498 tax form.</p> <p>FOR INFORMATIONAL PURPOSES ONLY. These documents are not required to file the client's tax return.</p>
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Further delayed reporting and reclassification from security issuers can sometimes occur with our staggered mailing system. This may result in you receiving corrected 1099 forms after the above referenced mailing dates.

Below is a list of expected correction tax form mailing dates:

Correction Tax Form Cycles	Week Of
1st Correction Run	March 5
2nd Correction Run	March 12
3rd Correction Run	March 19
4th Correction Run	March 26
5th Correction Run	April 2
6th Correction Run	April 9
7th Correction Run	July 9
8th Correction Run	October 8