

# FYI – For Your Information

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## Year-End 1099 Income Statements

### GENERAL INFORMATION

Year-end 1099 statements inform recipients about income they earned from sources other than wages during the tax year just ended. 1099 statements are issued during the month of January, as are W-2 wage statements. Following are examples of 1099s taxpayers might receive:

- 1099-G from government agencies, such as the Colorado Department of Revenue, showing a tax refund of over \$10 for the prior year.
- 1099-INT from banks showing interest earned;
- 1099-DIV from brokerage companies showing dividend income;
- 1099-MISC from management companies showing rental income;
- 1099-R from pension organizations showing pension income;

### INSTRUCTIONS FOR 1099 RECIPIENTS

If the 1099 statements you receive do not indicate Colorado income tax withheld, they do not need to be attached to your annual Colorado income tax return. In most cases, 1099s will indicate that no Colorado tax was withheld. **However**, for any 1099 statements that **do** indicate Colorado tax withheld, **you must** attach these to your Colorado return, so that you will receive proper credit for Colorado income tax you have already paid.

### INSTRUCTIONS FOR EMPLOYERS, BANKS AND OTHER 1099 ISSUERS

Any 1099 statements you distribute must be sent to the Department of Revenue, 1375 Sherman St. Denver, CO 80261, if the 1099s contain Colorado State withholding information. If an issuer is required to submit 1099 statements, they must be submitted along with their annual W-2s and reconciliation statement (DR 1093), due February 28. [C.R.S. 39-22-601 C.R.S.].

### 1099-G — COLORADO INCOME TAX REFUND STATEMENT

Section 6050E of the Internal Revenue Code requires the Colorado Department of Revenue to provide this form to taxpayers who may have itemized deductions on their federal return the previous year. The statement is in postcard format. A separate copy of your 1099-G is sent to the IRS. Amounts on this form include:

- the Colorado income tax refund check you received the prior year;
- any overpayment credited to the following year's estimated tax;
- any overpayment applied to a prior year's balance due;
- any overpayment intercepted by the IRS or by a state agency;
- contributions to any of the voluntary checkoff funds.



Colorado Department of Revenue  
Taxpayer Service Division  
1375 Sherman St.  
Denver, Colorado 80261

Forms and other services:  
(303) 238-FAST (3278)  
Assistance:  
(303) 238-SERV (7378)  
Fuel Tax: (303) 205-5602  
[www.taxcolorado.com](http://www.taxcolorado.com)

**Note:** For tax years 2001 and earlier, the 1099-G will not include the amount of your state sales tax refund that may have been included in the above amounts since this was not a refund of income tax.

State **taxpayers who itemized** on their previous year's federal return must use this information to calculate the taxable refund on the federal return for the next year. State **taxpayers who took the standard deduction** on their previous year's federal return need not report the refund on the federal return for the next tax year.

If you feel there is an error on the 1099-G you received from the Department of Revenue, either mail a copy of the form with a brief explanation to the department, or call (303) 238-SERV (7378).

#### ***FURTHER INFORMATION***

FYIs, commonly used forms, and additional tax information are available on the Web at [www.taxcolorado.com](http://www.taxcolorado.com)

FYIs provide general information concerning a variety of Colorado tax topics in simple and straightforward language. Although the FYIs represent good faith effort to provide accurate and complete tax information, the information is not binding on the Colorado Department of Revenue nor does it replace, alter or supersede Colorado law and regulations. The Executive Director, who by statute is the only person having authority to bind the Department, has not formally reviewed and/or approved these FYIs.