

## IRS reminder: Jan. 31 filing deadline for employers to file wage statements, independent contractor forms

IR-2024-06, Jan. 9, 2024

WASHINGTON - With tax season rapidly approaching, the IRS reminds employers that Jan. 31 is the deadline for submitting wage statements and forms for independent contractors with the government.

Employers must file their copies of [Form W-2, Wage and Tax Statement](#), and [Form W-3, Transmittal of Wage and Tax Statements](#), with the Social Security Administration by Jan. 31.

The Jan. 31 deadline also applies to [Forms 1099-MISC, Miscellaneous Income](#), and [Forms 1099-NEC, Nonemployee Compensation](#), that are filed with the IRS to report non-employee compensation to independent contractors. Various other due dates related to Form 1099-MISC, Form 1099-K and Form 1099-NEC, including dates due to the IRS, can be found on the forms' [instructions](#).

The IRS offers a [free electronic filing service for the Form 1099 series](#) using the Information Returns Intake System (IRIS). Filers can also use this online portal to prepare payee copies for distribution, file corrections and request automatic extensions.

### New filing requirements

New electronic filing requirements affect Forms W-2 that are required to be filed in 2024. Businesses that file 10 forms or more must file W-2s and certain information returns electronically. See [New electronic filing requirements for Forms W-2](#) for more information.

E-filing is the quickest, most accurate and convenient way to file forms. For more information on e-filing Forms W-2, employers can refer to [Employer W-2 Filing Instructions & Information](#) on the Social Security Administration's website.

### Key points to remember

- Extensions to file are not automatically granted. Employers may request a 30-day extension to file Forms W-2 by submitting [Form 8809, Application for Extension of Time to File Information Returns](#), by Jan. 31.
- Filing Form 8809 does not extend the due date for furnishing wage statements to employees. A separate extension must be filed by Jan. 31. See [Extension of time to furnish Forms W-2 to employees](#) for more information.
- Filing by the deadline helps the IRS to fight fraud by making it easier to verify income. Employers can help support that process and avoid penalties by filing the forms on time and without errors.
- Penalties may be assessed for failure to file correctly and on time. For more information visit the IRS' [Information Return Penalties](#) page.
- [Form 1099-K \\$600 reporting threshold delayed](#). This means that for 2023 and prior years, payment apps and online marketplaces are only required to send out Forms 1099-K to taxpayers who receive over \$20,000 and have over 200 transactions. For tax year 2024, the IRS plans for a threshold of \$5,000 to phase in reporting requirements.

The IRS encourages employers and taxpayers to visit [About Form W-2, Wage and Tax Statement](#) and [Publication 1220, Specifications for Electronic Filing of Forms 1097, 1098, 1099, 3921, 3922, 5498, and W-2G](#), for more information.