



## *IRS announces transition period for Form 1099-K reporting threshold* Global Information Reporting

The IRS published [Notice 2023-10](#) on December 23, 2022, announcing that calendar year 2022 will be treated as a transition period with respect to enforcement for the new Form 1099-K reporting threshold applicable to Third Party Settlement Organizations (“TPSOs”). The American Rescue Plan Act, passed on March 11, 2021, amended the de minimis exception for TPSO reporting for returns for calendar years after 2021, eliminating the 200-transaction threshold and reducing the gross amount of aggregate payment threshold from \$20,000 to \$600. Under this modified threshold, third party network transaction reporting is required for any participating payee receiving greater than \$600 in aggregate payments during the year, regardless of the number of transactions.

In accordance with this notice, TPSOs are not required to apply the lower threshold for Form 1099-K reporting prior to the 2024 reporting season on calendar year 2023 activity and may use the prior threshold of 200- transactions or \$20,000 in aggregate payments for 2022 reporting. To the extent backup withholding was applied to a participating payee in 2022, the TPSO must still file and furnish a Form

1099-K even if the transaction or aggregate payment threshold is not met.

For questions, please consult with the listed contacts below.

### Washington National Tax GIR Practice

[Susan Segar](#)

Managing Director  
Deloitte Tax LLP  
+1 703 885 6328

[Jonathan Cutler](#)

Senior Manager  
Deloitte Tax LLP  
+1 704 887 1576

### Americas

[John Rieger](#)

Partner  
Global GIR Leader  
Deloitte Tax LLP  
+1 212 436 6934

[David Charlton](#)

Principal  
US GIR Leader  
Deloitte Tax LLP  
+1 617 437 2118

[Denise Hintzke](#)

Managing Director  
Global GIR Market Leader  
Deloitte Tax LLP  
+1 212 436 4792

[Duncan Brenan](#)

Managing Director  
GIR  
Deloitte Tax LLP  
+1.571.766.7552

[Andrea Garcia Castelao](#)

Principal  
GIR  
Deloitte Tax LLP  
+1 212 436 3785

[Rona Hummel](#)

Managing Director  
GIR  
Deloitte Tax LLP  
+1 212 653 7859

[Paddy Killimangalam](#)

Managing Director  
GIR  
Deloitte Tax India Private Ltd  
+1 678 299 0119

[Kayla Laidlaw](#)

FATCA/CRS Director  
Caribbean and Bermuda  
Deloitte Ltd  
+1 284 394 2814

[Peter Larsen](#)

Principal  
GIR  
Deloitte Tax LLP  
+1 415 783 4575

[Anthony Martirano](#)

Managing Director  
GIR  
Deloitte Tax LLP  
+1 973 602 6986

[Jeanne Murphy](#)

Managing Director  
GIR PMO  
Deloitte Tax LLP  
+1 212 436 5910

[Luke Nagle](#)

FATCA/CRS Partner  
Canada  
Deloitte LLP  
+1 416 354 1495

[Tim Rappoccio](#)

Managing Director  
GIR  
Deloitte Tax LLP  
+1 203 423 4452

[Robert Schlock](#)

Managing Director  
GIR  
Deloitte Tax LLP  
+1 212 436 3541

[Susan Schultz](#)

Managing Director  
Operations Leader  
GIR Global Delivery Center  
Deloitte Tax LLP  
+1 612 397 4604

[Kristen Starling](#)

Managing Director  
GIR  
Deloitte Tax LLP  
+1 212 436 4281

[Sagun Vijayananda](#)

Partner  
GIR  
Deloitte Tax LLP  
+1 212 436 7329

### Asia-Pacific

[Troy Andrews](#)

FATCA/CRS Partner  
New Zealand  
Deloitte  
+64 93030729

[Candy Chan](#)

FATCA/CRS Partner  
China / Hong Kong  
Deloitte Advisory (HK) Ltd  
+852 2852 5886

[Edmond Lam](#)

FATCA/CRS Director  
China / Hong Kong  
Deloitte Advisory (HK) Ltd  
+852 2238 7564

[Alison Noble](#)

FATCA/CRS Partner  
Australia  
Deloitte Services Pty Ltd

[Terence Tan](#)

FATCA/CRS Partner  
Australia  
Deloitte Tax Services Pty Ltd

[Michael Velten](#)

FATCA/CRS Partner  
Singapore  
Deloitte & Touche LLP

+61 3 9671 6716

+61 3 9671 5782

+65 6531 5039

## Europe, Middle East & Africa

### [Brandi Caruso](#)

Tax Transparency Partner  
Switzerland/Liechtenstein  
Deloitte AG  
+41 58 279 6397

### [Michael Grebe](#)

FATCA/CRS Director  
Switzerland/Liechtenstein  
Deloitte AG  
+41 58 279 6248

### [Karim Ousta](#)

FATCA/CRS Leader  
United Arab Emirates  
Deloitte LLP  
+971 4 5064700

### [Eric Centi](#)

FATCA/CRS Partner  
Luxembourg  
Deloitte Tax & Consulting  
+352 45145 2162

### [Alex Law](#)

FATCA/CRS Partner  
United Arab Emirates  
Deloitte LLP  
+971 4 506 4700

### [Karim Schubiger](#)

FATCA/CRS Director  
Switzerland  
Deloitte AG  
+41 58 279 9202

### [Owen Gibbs](#)

UK FATCA/CRS/DAC Partner  
United Kingdom  
Deloitte LLP  
+44 20 7007 4819

### [Jason McGarvey](#)

Global GIR Technology Leader  
United Kingdom  
Deloitte LLP  
+44 20 7303 0412



This alert contains general information only and Deloitte is not, by means of this alert, rendering accounting, business, financial, investment, legal, tax, or other professional advice or services. This alert is not a substitute for such professional advice or services, nor should it be used as a basis for any decision or action that may affect your business. Before making any decision or taking any action that may affect your business, you should consult a qualified professional advisor. Deloitte shall not be responsible for any loss sustained by any person who relies on this alert.

As used in this document, "Deloitte" means Deloitte Tax LLP, a subsidiary of Deloitte LLP. Please see [www.deloitte.com/us/about](http://www.deloitte.com/us/about) for a detailed description of our legal structure. Certain services may not be available to attest clients under the rules and regulations of public accounting.

30 Rockefeller Plaza  
New York, NY 10112-0015  
United States

To no longer receive emails about this topic please send a return email to the sender with the word "Unsubscribe" in the subject line.

Copyright © 2022 Deloitte Development LLC. All rights reserved.