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YOUR BOOKS, OUR BUSINESS

FREE DOWNLOAD

Vendor Payment Tracker for 1099 Filing

Track cumulative payments per vendor against the $2,000 threshold, flag who needs a form, and see which W-9s are still outstanding.

ISO 27001:2022

CERTIFIED

Outsourced accounting for US startups & SMBs

Updated August 2026 · Reflects the OBBBA reporting changes

What Changed for 2026

The reporting floor moved for the first time since 1954. Everything else stayed where it was.

Item	Previous rule	2026 rule
1099-NEC threshold	$600	**$2,000**
1099-MISC threshold	$600	**$2,000**
Backup withholding	$600	**$2,000**
1099-K threshold	$600 (phasing in)	**$20,000 + 200 txns**
Inflation indexing	None	**Annual from 2027**
1099-NEC deadline	31 January	**31 January (unchanged)**

The trap: all income stays taxable whether or not a form is issued. The threshold governs when a business must issue a 1099, not whether the recipient owes tax on the money.

How to Use This Tracker

Three steps. Do them in December, not January.

01

Export every vendor payment

Pull all contractor and vendor payments for the calendar year from your bank, cards and any payment platforms. One export per source, then combine.

02

Group by payee, not by transaction

The threshold is cumulative across the year. Four payments of $600 to one contractor total $2,400 and still trigger a filing obligation.

03

Match against W-9 records

Anyone above $2,000 needs a form, and you need their W-9 first. Missing a taxpayer identification number can trigger backup withholding.

What to Track, Column by Column

Build this in a spreadsheet, or copy the structure into your accounting software's vendor report.

Vendor name	Legal name as it appears on the W-9, not the trading name
Taxpayer ID (TIN/EIN)	Collected from the W-9. Missing this is the single most common blocker
W-9 on file	Yes or No. Chase every No before December closes
Total paid YTD	Cumulative across the calendar year, all payment sources combined
Above $2,000?	Auto-flag. This is the column that decides whether a form is required
Payment type	Services, rent, legal, prizes. Determines 1099-NEC vs 1099-MISC
Form required	1099-NEC, 1099-MISC, or None
Filed	Date submitted to the IRS and the recipient

Key Dates

Filing deadlines did not change. Only the threshold did.

31 DEC

Cut-off

Last day of the payment year. Everything paid after this date counts toward the next filing cycle.

31 JAN

1099-NEC due

Due to both the recipient and the IRS. No extension for recipient copies.

31 JAN

1099-MISC to recipients

Recipient copies due. IRS copy follows later.

28 FEB

1099-MISC to IRS (paper)

Paper filing deadline. Electronic filing gets an extra month.

31 MAR

1099-MISC to IRS (electronic)

Electronic submission deadline. Now the default expectation for most US businesses.

Five Ways Businesses Get This Wrong

Every one of these surfaces in January, when there is no time left to fix it.

1. **Treating the threshold as per payment**

   It is cumulative across the calendar year. Four payments of $600 to one vendor still cross the line.

2. **Collecting W-9s after the fact**

   Chasing a taxpayer ID in January from a contractor you stopped using in March rarely ends well.

3. **Assuming state rules follow federal**

   Some states join the Combined Federal/State Filing Program. Others want direct submission on different dates.

4. **Missing payments made through platforms**

   Card, bank transfer and payment platform totals all count toward the same vendor threshold.

5. **Assuming no form means no tax**

   Income under $2,000 is still fully taxable. The threshold only governs who issues paperwork.

FINKEEPERS

Rather not do this in a spreadsheet?

Finkeepers handles contractor and 1099 management for US businesses as part of ongoing bookkeeping and payroll support. Your vendor ledger stays current through the year, so January is a filing exercise rather than a reconstruction project.

- Dedicated US-facing accounting pod
- Monthly close by the 10th business day
- ISO 27001:2022 certified data handling

Book a Free Consultation

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Figures reflect guidance current as of August 2026. Verify against IRS.gov before filing.