

MEMO# 25507

September 20, 2011

IRS Releases Draft Form 1099-B for 2012

[25507]

September 20, 2011

TO: BDAC COST BASIS REPORTING TASK FORCE No. 26-11
BROKER/DEALER ADVISORY COMMITTEE No. 60-11
OPERATIONS COMMITTEE No. 35-11
SMALL FUNDS COMMITTEE No. 38-11
TAX COMMITTEE No. 58-11
TRANSFER AGENT ADVISORY COMMITTEE No. 80-11
BANK, TRUST AND RETIREMENT ADVISORY COMMITTEE No. 56-11 RE: IRS RELEASES DRAFT
FORM 1099-B FOR 2012

The Internal Revenue Service ("IRS") has released a new draft Form 1099-B for 2012 [\[1\]](#). There are several changes from the 2011 Form 1099-B:

- The description of any gain or loss as long-term or short-term has been moved from box 8 to box 1c.
- The 2012 draft form contains boxes for the stock or other symbol (box 1d) and the quantity sold (box 1e).
- The description in box 6 has been revised to clarify whether the securities are noncovered (box 6a), or whether basis has been reported to the IRS (box 6b). Unlike the 2011 version, box 6 is identical on all three copies of the Form 1099-B.
- The 2012 draft form includes boxes for information on state income tax withheld (boxes 13, 14, and 15).

If you have any comments on the draft form, please provide them to me (202-371-5432 or kgibian@ici.org) by the close of business on Thursday, October 6, 2011.;

Karen Lau Gibian
Associate Counsel

endnotes

[\[1\]](#) The draft form can be found on the IRS's website at:
<http://www.irs.gov/pub/irs-dft/f1099b--dft.pdf>.

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