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KPMG report: Form 1099-K delayed reporting thresholds

The U.S. Treasury Department and IRS on December 23, 2022, announced transitory relief for Form 1099-K reporting for third party settlement organizations (TPSOs), postponing the de minimis threshold of \$600 for one year. Read [TaxNewsFlash](#)

Although the announcement came as welcome relief to many companies that are still working to align their compliance and reporting processes to the lower threshold, it has resulted in significant confusion for many payors, payees, and even state agencies.

Read a [January 2023 report](#) [PDF 242 KB] prepared by KPMG LLP that discusses how taxpayers are navigating compliance requirements in light of unclear guidance, and what payees can expect in the upcoming filing season.

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