

As you begin planning for your annual tax returns, please note the following information about the timing of 1099s and when you can plan to receive them.

**When Will I Receive My 1099?**

Every year, we all deal with the task of receiving and gathering our tax documents and getting our tax returns filed. I wanted to let you know what to expect this year in terms of the timing of the 1099s you may receive from Fidelity and National Financial Services (NFS).

Specifically, I am referring to the 1099 consolidated statement that usually includes 1099-B, 1099-DIV, and 1099-INT.

Fidelity/NFS has released a schedule for the publishing of their tax forms to me. The most relevant date for you to be aware of is

**March 15, 2018.**

March 15 is the latest date that Fidelity/NFS will release the 1099 consolidated statement.

People commonly believe that all tax forms must be completed and sent to them by the end of each January. Actually, these specific 1099 forms have a deadline of February 15. The reason we list March 15 for Fidelity/NFS is that the IRS grants all filers of these forms, including all other custodial firms, a 30-day extension so they have time to gather final data.

While this may seem a bit frustrating, I think it is important to make the following points.

IRS regulations designate the deadline for Fidelity/NFS to mail original 1099 tax statements as February 15. For most accounts, Fidelity/NFS will mail the 1099 tax statements by that date; however, a limited number of 1099s will be mailed later. Accounts that may require a delayed 1099 include those that hold:

* mutual funds pending reclassification; or
* certain complex securities, including unit investment trusts, mortgage pool securities, and real estate investment trusts.

Fidelity/NFS will mail 1099s for these accounts by March 15.

A byproduct of meeting the February 15 date but releasing incomplete information is that Fidelity/NFS would be required to send corrected 1099s a few weeks after they sent you the originals. If you were an early tax filer, these corrected 1099s would often require you to file an amended tax return. Fidelity/NFS established its 1099 mailing policy to provide the best possible experience for clients.

Although amended returns are typically not difficult to create, and are commonly filed, many taxpayers have had difficulty getting back on their tax preparers’ schedules to look at their corrected information and file amended returns. They are often delayed until after the filing deadline of April 15 because of the hectic nature of “tax season.”

While filing early may make you feel better because your tax return is done and out, my suggestion is to wait for final, accurate 1099s. I believe it is better to use accurate information the first time rather than filing with an incomplete 1099 and then having to file an amendment.

**Winter Address?**

Many taxpayers from northern climates have winter homes where they escape the cold, and so are concerned about receiving their forms at a different address. Fidelity/NFS provides a few solutions to this predicament by allowing clients to access tax documents via e-delivery or through [www.wealthscapeinvestor.com](http://www.wealthscapeinvestor.com) with the proper credentials. These options are great alternatives to waiting to receive the 1099s through the regular mail.

**Questions?**

If you have any questions, please call our office at (502) 451-6363 or email [jbobbitt@corvuscapitalllc.com](mailto:jbobbitt@corvuscapitalllc.com)

Chris Hass, Jeff Caufield and Chad Perkins offer securities through Parkland Securities, LLC. Member FINRA/SIPC. Investment advisory representatives offer investment advisory services through Sigma Planning Corporation, a registered investment advisor. Corvus Capital, LLC is an independently owned company located at 2950 Breckenridge Lane, Suite 6, Louisville, KY 40220. Phone (502) 451-6363; Fax (502) 451-6364