

SECTION 14: SPECIAL PROCESSES – 1099-MISC Tax Reporting Warrants with Negative Financial Lines

INTRODUCTION

Warrants With Negative Financial Lines provides a general overview to and procedures for viewing and processing overrides to negative financial lines on 1099 reportable payments. Negative amounts recorded to 1099 reportable account codes reduce the total 1099 reportable amount. Negative amounts should be verified to ensure a reduction to the 1099 reportable total is correct.

Warrants with negative financial lines are accessed through the List Warrants with Negative Financial Lines function available on the 1099 Tax Reporting - Main Menu. When this option is selected, the 1099 Tax Reporting – Pending Wrnts with Neg Fin Lines screen is displayed. The screen lists 1099 reportable payments containing negative financial lines in warrant number sequence. The warrant number, vendor number, source RD code, date the record was last updated, warrant amount, and record type are indicated for each warrant listed. Warrants can be marked as Cleared from this screen, moving them to the 1099 Tax Reporting – Cleared Wrnts with Neg Fin Lines screen.

Up to 13 warrants are displayed on one screen. Function (PF) keys are used to page forward (PF3), page back (PF2), return to the top of the first screen (PF4), and to display warrant detail (PF7) and vendor detail (PF8) for the warrant record. The (PF11) key is used to move warrants between the Pending Wrnts with Neg Fin Lines screen and the Cleared Wrnts with Neg Fin Lines screen.

From both the Pending and Cleared Wrnts with Neg Fin Lines screens, you can display detail 1099 data for a specific warrant and process an Add/Change Override transaction.

AKSAS TRANSACTIONS AND SCREENS

350-10: 1099 Override Data
Pending Wrnts with Neg Fin Lines
Cleared Wrnts with Neg Fin Lines
View 1099 Warrant

PROCEDURES

I. Review, override and clear warrants with negative financial lines.

- A. On the TR: 1099 Tax Reporting - Main Menu, enter an **X** in the space immediately preceding **List Warrants with Negative Financial Lines**. Press <Enter> to display the 1099 Tax Reporting - Pending Wrnts with Neg Fin Lines screen. A list of your agency's 1099 reportable payments that contain credit (negative) amounts is displayed.
- B. For each warrant listed on the screen, verify negative financial lines are recorded to the correct account code.
 1. To view 1099 payment detail, enter the line number of the warrant in the **Enter Selection Number** field. Press <Enter> to display the View 1099 Warrant screen.
 2. All financial lines associated with the warrant are displayed in the Warrant Financial Lines area at the bottom of the screen. Verify the negative financial line amount(s) should be recorded to a 1099 reportable account code.

SECTION 14: SPECIAL PROCESSES – 1099-MISC TAX REPORTING
WARRANTS WITH NEGATIVE FINANCIAL LINES

- **To display warrant detail:** Press <PF7> to display the INQ-WD: Warrant Detail screen. To return to the View 1099 Warrant screen, press <Enter>.
 - **To display vendor detail:** Press <PF8> to display the INQ-VM: Vendor Detail screen. To return to the View 1099 Warrant screen, press <Enter>.
 - **To display the warrant taxable amount by tax type:** Press <PF5> to open a pop-up window that displays the total amounts by tax type for this warrant. Press <Enter> to close the pop-up window.
3. Override warrant information and clear warrant from Pending Wrnts with Neg Fin Lines screen.
- **To override an amount or change an account code to a non-reportable account:** On the View 1099 Warrant screen, press <PF10> to display the Add/Change Override screen for the warrant. Enter override amounts and accounts according to the procedures in Add/Change Override, Step I.B in this Section.
 - **To clear a warrant from the Pending screen:** On the View 1099 Warrant screen, press <PF11> twice to move the warrant to the Cleared Wrnts with Neg Fin Lines screen and return to the Pending Wrnts with Neg Fin Lines screen.
4. Repeat Steps 1 – 4 for each warrant listed on the Pending Wrnts with Neg Fin Lines screen. When all negative warrants have been cleared, press <PF1> to return to the 1099 Tax Reporting Main Menu.

SECTION 14: SPECIAL PROCESSES – 1099-MISC TAX REPORTING
WARRANTS WITH NEGATIVE FINANCIAL LINES

Pending Wrnts with Neg Fin Lines Screen						
TR: 1099 Tax Reporting - Pending Wrnts with Neg Fin Lines					Date: 09/07/2005	
					Page: 1	
Sel	Warrant Number	Vendor Number	SRD	Date Updated	Warrant Amount	Rec Type
1	01153631	BEW02157	02620	11/08/2004	0.00	BASE
2	20913298	CEO03332	02620	11/08/2004	1.00	BASE
3	20914225	BEW02157	02620	11/08/2004	10.00	BASE

Enter Selection Number ___ -OR- SRD _____
Enter-PF1---PF2---PF3---PF4---PF5---PF6---PF7---PF8---PF9---PF10---PF11---PF12---
CONT QUIT VWRNT VVNDR PFKYS CLRD HELP

SCREEN ACCESS

Use the TR: 1099 Tax Reporting - Pending Wrnts with Neg Fin Lines screen to display a list of 1099 reportable payments with negative amounts waiting to be cleared.

1. On the 1099 Tax Reporting Main Menu, enter an **X** in the space immediately preceding the **List Warrants With Negative Financial Lines** selection.
2. Press <Enter> to display the TR: 1099 Tax Reporting - Pending Wrnts with Neg Fin Lines screen.

SECTION 14: SPECIAL PROCESSES – 1099-MISC TAX REPORTING
WARRANTS WITH NEGATIVE FINANCIAL LINES

Cleared Wrnts with Neg Fin Lines Screen						
TR: 1099 Tax Reporting - Cleared Wrnts with Neg Fin Lines					Date: 09/07/2005	Page: 1
Sel	Warrant Number	Vendor Number	SRD	Date Updated	Warrant Amount	Rec Type
1	20914226	CEO03332	02620	09/07/2005	10.00	OVRD

Enter Selection Number ___ -OR- SRD _____
Enter-PF1---PF2---PF3---PF4---PF5---PF6---PF7---PF8---PF9---PF10--PF11--PF12---
CONT QUIT VWRNT VVNDR PFKYS PEND HELP

SCREEN ACCESS

Use the TR: 1099 Tax Reporting - Cleared Wrnts with Neg Fin Lines screen to display a list of 1099 reportable payments with negative amounts that have been reviewed and cleared from the Pending Wrnts with Neg Fin Lines screen.

1. On the 1099 Tax Reporting Main Menu, enter an **X** in the space immediately preceding the **List Warrants With Negative Financial Lines** selection.
2. Press <Enter> to display the TR: 1099 Tax Reporting – Pending Wrnts with Neg Fin Lines screen.
3. Press <PF11> to display the TR: 1099 Tax Reporting – Cleared Wrnts with Neg Fin Lines screen.
4. Press <PF11> again to return to the TR: 1099 Tax Reporting – Pending Wrnts with Neg Fin Lines screen.

SECTION 14: SPECIAL PROCESSES – 1099-MISC TAX REPORTING
WARRANTS WITH NEGATIVE FINANCIAL LINES

Pending or Cleared Wrnts with Neg Fin Lines Field Entry Table		
Field Name	Field Value	Comments
DATE:	DISPLAY ONLY	Displays the current date.
PAGE:	DISPLAY ONLY	The page number of this screen.
SEL	DISPLAY ONLY	The line number of this warrant record. This number is entered in the ENTER SELECTION NUMBER field to access the View 1099 Warrant screen.
WARRANT NUMBER	DISPLAY ONLY	The 8-digit AKSAS warrant number of this 1099 reportable payment.
VENDOR NUMBER	DISPLAY ONLY	The vendor number of the vendor to whom this payment was issued.
SRD	DISPLAY ONLY	Identifies the source RD of the individual who recorded the original warrant transaction.
DATE UPDATED	DISPLAY ONLY	The last date this 1099 record was updated.
WARRANT AMOUNT	DISPLAY ONLY	The total amount of this payment.
REC TYPE	DISPLAY ONLY	The 1099 record type of this payment. BASE (record selected during 1099 selection) or OVRD (override record).
SELECTION fields: The following fields are used to access the View 1099 Warrant screen for a specific warrant or to display a new list of warrants with negative financial lines beginning with a specific source RD code.		
ENTER SELECTION NUMBER	REQUIRED, to access the View 1099 Warrant screen. Enter the line number immediately preceding the warrant number.	Identifies the line number of the warrant to display the View 1099 Warrant screen.
SRD	OPTIONAL Enter a source RD code within the range of source RD codes assigned to your agency.	Identifies the source RD code to be listed first on the display screen. Begins the list with the source RD code entered or the next sequential source RD if no data exists for the RD code entered.