Burden Computation - Special Business Forms

August 08, 2024

Product: 1099-NEC **OMB Number: 1545-0116**

Description:

Variables	2023	Changes (+ -)	2024
Responses	101,154,000	-13,028,500	88,125,500
Line Items	14	+3	17
Percent Paid Preparor	0.85		0.85

Computation of Changes

Old Computation (Prog. Change)	88,125,500	×	0.22	=	19,387,610
New Computation	88,125,500	×	0.26	=	22,912,630
Balance				=	3,525,020
Old Computation (Adjustment)	101,154,000	×	0.22	=	22,253,880
New Computation	88,125,500	×	0.22	=	22,912,630
Balance				=	-2,866,270

Summary

Old Burden	22,253,880
Program Change	3,525,020
Adjustment	-2,866,270
New Burden	0.26

Paperwork Reduction Act Notice

Time Per Response

0.26

	Average Hours Per Response	
Record Keeping	0.0	
Learning	0.0	
Preparing	0.26	0 hrs. , 15 min.
Sending	0.0	

Notes: Update to account for changes made as a result of APA comment letter received 10/12/23.
Updated estimates based on 2023 Pub 6961 - table 2.