

For: State and County Offices

**Reporting Calendar Year 2019 CCC 1099-A's, Report of Loan, Forfeiture, Settlement,  
and Abandonment to Producer and Internal Revenue Service (IRS)**

Approved by: Administrator



**1 Overview**

**A Background**

Internal Revenue Service Code, Section 6050J requires that CCC, as a lender of money secured by property in connection with a trade or business, file an information return reporting any full or partial acquisition of the property. This requirement applies to CCC when either of the following occurs, CCC:

- acquires an interest in any property in full or partial satisfaction of any debt
- has reason to know that the property in which it has security interest has been abandoned.

**B Purpose**

This notice provides instructions for:

- manually processing CCC-1099-A's
- distributing CCC-1099-A to producers in January 2020.

**C Manually Processing CCC-1099-A's**

The Managerial Reporting Team in the Reporting Section; Policy, Accounting, and Reporting Branch in the Financial Management Division, FPAC Business Center will manually process all loan forfeitures, settlements or abandonments using CCC-1099-A's to report both the original and the corrected transaction to the producer and to the Internal Revenue Service.

**Note:** No actions are required from the County or State Offices to process, print or mail CCC-1099-A's.

<b>Disposal Date</b>	<b>Distribution</b>
March 1, 2020	State Offices; State Offices relay to County Offices

Notice FI-3393

2 Actions

**A FPAC-Business Center, Financial Management Division, Policy, Accounting, and Reporting Branch, Reporting Section, Managerial Reporting Team Actions**

The Managerial Reporting Team will take the following actions to manually issue CCC-1099-A's for calendar year 2019.

<b>Step</b>	<b>Action</b>
<b>1</b>	Manually create CCC-1099-A for CY 2019 reporting.
<b>2</b>	Mail CCC-1099-A, Copy B to producers no later than <b>January 31, 2020</b> .  <b>Note:</b> Keep one (1) copy of CCC-1099-A in FPAC-Business Center, Financial Management Division, Policy, Accounting, and Reporting Branch, Reporting Section, Managerial Reporting Team.
<b>3</b>	Mail Copy A of CCC-1099-A's to the Internal Revenue Service by <b>February 28, 2020</b> .
<b>4</b>	For CCC-1099-A's that are mailed to the Internal Revenue Service, IRS-1096, <b>must</b> be completed and mailed along with CCC-1099-A's to the Internal Revenue Service.  IRS-1096 and CCC-1099-A's shall be mailed to the Internal Revenue Service at the following address:  Department of the Treasury Internal Revenue Service Center Kansas City, MO 64999.

**Note:** If a loan has multiple owners, then CCC-1099-A will be provided to each borrower.