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**A GUIDE TO YOUR 2024  
COMPOSITE STATEMENT OF 1099 FORMS**

[Mailing Schedule](#) // [Form Overview](#) // [Filing Information](#)

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**RAYMOND JAMES**

## TABLE OF CONTENTS

<b>Overview</b>	<a href="#"><u>3</u></a>
<b>Composite Statement Mailing Groups</b>	<a href="#"><u>4</u></a>
<b>Composite Statement Overview</b>	<a href="#"><u>5</u></a>
• Form 1099-B	<a href="#"><u>5</u></a>
• Form 1099-DIV	<a href="#"><u>6</u></a>
• Form 1099-INT	<a href="#"><u>7</u></a>
• Form 1099-MISC	<a href="#"><u>8</u></a>
• Form 1099-OID	<a href="#"><u>8</u></a>
<b>General Information</b>	<a href="#"><u>10</u></a>
• Transactions we do not report to the IRS	<a href="#"><u>10</u></a>
• Federal backup withholding	<a href="#"><u>10</u></a>
• State Backup Withholding (CA, ME, VT)	<a href="#"><u>11</u></a>
• Multiple Composite Statements	<a href="#"><u>11</u></a>
• Delayed Composite Statement	<a href="#"><u>11</u></a>
• Amended Composite Statement	<a href="#"><u>11</u></a>
• Limited Partnership (K-1)	<a href="#"><u>12</u></a>
• Royalty Trust Packets	<a href="#"><u>12</u></a>
• Form 2439	<a href="#"><u>12</u></a>
• Real Estate Mortgage Investment Conduit (REMIC)	<a href="#"><u>12</u></a>
• Widely Held Fixed Investment Trusts (WHFIT) & Widely Held Mortgage Trusts (WHMT)	<a href="#"><u>12</u></a>
• Principal Payments	<a href="#"><u>13</u></a>
• General Cost Basis Information	<a href="#"><u>13</u></a>
• Missing Cost Basis on Form 1099-BI	<a href="#"><u>13</u></a>
• Questions	<a href="#"><u>13</u></a>
<b>Download and Importing Tools</b>	<a href="#"><u>14</u></a>
• Composite Statement Export to Excel	<a href="#"><u>14</u></a>
• Tax Preparation Software	<a href="#"><u>15</u></a>
<b>De Minimis</b>	<a href="#"><u>16</u></a>
<b>Detailed Mailing Schedule</b>	<a href="#"><u>17</u></a>

## OVERVIEW

It is our pleasure to provide you with the Raymond James Tax Year 2024 Composite Statement of 1099 Forms Guide. This guide is designed to help you understand your Composite Statement, which consolidates various Forms 1099 and summarizes relevant account information for the past year. It also provides helpful information on common tax questions, details about the latest legislation and Composite Statement changes and explanations for key information on your Composite Statement.

This guide should assist with your tax return preparation. While we hope you will find the information in this guide valuable, please remember that it is simply a reference tool and should not be used as tax advice. We strongly advise you to speak with a tax professional regarding appropriate filing.

When preparing your tax return, if you find conflicting information appearing in the Internal Revenue Code, the Treasury regulations promulgated thereunder or other IRS publications, those authorities supersede anything you might find in this guide. Further, because the information we have provided here is general in nature and may not encompass all reporting obligations, you should follow the advice of your own tax professional.

**Helpful Tip:** In some cases, the figures and information on your Composite Statement will not match what's on your year-end statement.

The Composite Statement is a more current statement that reflects adjustments such as income reallocations that are made after year-end when announced by issuers. Therefore, only the Composite Statement should be used for official tax preparation purposes.

## COMPOSITE STATEMENTS MAILED IN GROUPS

Raymond James will mail your Composite Statement in three main groups, and the date your Composite Statement will be produced typically depends on the holdings in your account, as detailed below:

### GROUP 1: DATED FEBRUARY 15

Forms mailed for accounts with holdings where issuers have finalized income reallocation or accounts holding less-complex securities, such as equities.

### GROUP 2: DATED FEBRUARY 28

Forms mailed for accounts with holdings where issuers have finalized income reallocation since Group 1 was mailed. This typically includes mutual funds and unit investment trusts (UITs). Additionally, the first amended Composite Statements are mailed.

### GROUP 3: MAILED BY MARCH 15

Forms mailed for remaining original Composite Statements including real estate mortgage investment conduit (REMIC) that report on Form 1099-OID. Additionally, the second round of amended forms are mailed.

A detailed mailing schedule is provided at the end of this brochure.

## E-DELIVERY

In lieu of a printed Composite Statements, clients using Client Access can opt into electronic delivery of their tax forms. If you choose this option, you will receive an email when your tax forms are available online. Please contact your advisor if you have any questions or need assistance.

**Helpful Tip:** Enrolling for electronic delivery of tax reporting documents may provide faster access to your Composite Statement.

COMPOSITE STATEMENT OVERVIEW

FORM 1099-B

This is a form return used to report proceeds from broken and barter exchange transactions. This form is used to report sales or exchanges of stocks, bonds and commodities.

Raymond James & Associates, Inc.							
1099-B* OMB No. 1545-0715							
Proceeds from Broker and Barter Exchange Transactions							
<p>Sales transactions are organized into sections according to term (long, short or undetermined) and covered status (covered or noncovered). For tax lots whose term is undetermined, use your historical documents to establish the cost basis and date of purchase. The Box 12, basis is reported to the IRS indicator checkmark, is reflected as being checked in the title of the covered securities pages of Forms 1099-B, short-term and long-term. The title pages of the noncovered securities pages for Forms 1099-B reflect that Box 12 is not being checked, as these securities are not being reported to the IRS.</p> <p>Several columns include both an amount and a qualifying notation to its right. Where proceeds are the result of an option exercise or assignment, there is indication of whether the amount is N (net of option premium) or G (Gross). Accrued market discount and wash sale loss disallowed appear in the same column, identified by the letters D or W, respectively. Where you are not permitted to recognize a loss, an indication of X (change in control or capital structure) or Z (other corporate action) is used. The change in control condition is reported to the IRS for covered lots. Neither the disallowance of loss due to a corporate action nor the amount of gain or loss is reported to the IRS in any instance.</p> <p>Some tax lots may have notations in the column of Additional Information because they require special treatment on your tax returns. Sales of securities such as Contingent Payment Debt Instruments (CPDI) are marked as "Ordinary" because gains and losses on these instruments generally do not qualify as short- or long-term capital transactions. Similarly, lots noted as "3 - [X] Collectible" are handled distinctly under the tax code. These conditions are reported to the IRS. You may wish to consult with your tax advisor, the IRS or your state tax authority regarding the proper treatment for these scenarios. With further regard to Box 3, there is also a checkmark to indicate the proceeds of sale are from a Qualified Opportunity Zone Fund investment - a QOF. If the proceeds are from a QOF the Additional Information column will reflect the following - "3 - [X] Proceeds from QOF." The tax treatment for QOF investments can be complex and you may wish to consult your tax advisor about such sales.</p> <p>Closing of written options is presented in a distinct manner in accordance with IRS regulation. For these transactions the Cost or other basis (column 1e) is always presented as \$0.00 and the Proceeds (column 1d) is the net of the amount received when the option was written and the cost to close the position.</p>							
FATCA filing requirement [ ]							
<p><b>SHORT TERM TRANSACTIONS FOR COVERED TAX LOTS [Ordinary gains or losses are identified in the Additional information column] (Lines 2 &amp; 5)</b>                      Report on Form 8949, Part I with Box A checked. Basis is provided to the IRS. (Line 12)                      *Gain or loss (-) is NOT reported to the IRS.</p>							
1a- Description of property/CUSIP/Symbol							
1c- Date sold or disposed	Quantity	1d- Proceeds & 6- Reported (G)Gross or (N)et	1b- Date acquired	1e- Cost or other basis	1f- Accrued mkt disc (D) & 1g- Wash sale loss disallowed (W)	7- Loss not allowed (X) also not reported (Z)	Additional information
AMN HEALTHCARE SVCS INCORPORATED / CUSIP: 001744101 / Symbol: AMN							
09/12	129,000	13,613.05	01/10/22	14,131.15	0.00	-518.10	Sale
AMERICAN EAGLE OUTFITTERS INCORPORATED / CUSIP: 02553E106 / Symbol: AEO							
2 transactions for 06/30/22. Total proceeds and cost reported to the IRS.							
	769,000	8,659.13	11/18/21	21,227.21	0.00	-12,568.08	1 of 2 - Sale
	934,000	10,517.06	02/22/22	19,700.55	0.00	-9,183.49	2 of 2 - Sale
06/30	1,703,000	19,176.19	Various	40,927.76	0.00	-21,751.57	Total of 2 transactions
APOLLO MED HLDGS INCORPORATED COM NEW / CUSIP: 03763A207 / Symbol: AMEH							
2 transactions for 03/11/22. Total proceeds and cost reported to the IRS.							
	156,000	6,877.68	07/20/21	12,976.24	0.00	-6,098.56	1 of 2 - Sale
	145,000	6,392.72	09/27/21	14,415.48	0.00	-8,022.76	2 of 2 - Sale
03/11	301,000	13,270.40	Various	27,391.72	0.00	-14,121.32	Total of 2 transactions
* This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported. Remember, taxpayers are ultimately responsible for the accuracy of their tax return(s).							

Transactions on Form 1099-B are reported on a tax lot basis and organized in the same format as Form 8949, Sales and Other Dispositions of Capital Assets, which is filed in conjunction with Schedule D, Capital Gains and Losses. Cost basis information includes:

- The date the security was acquired and the date the security was sold.
- The holding period of the security: long-term (held more than one year) or short-term (held less than one year).
- Disallowed loss amounts related to wash sales and adjustments for market discount.
- Indication that a proceed event included the sale of collectibles.
- Gain/loss and ordinary income information.
- Covered or noncovered tax lot status.
- Indication that a proceed event has been adjusted for option premium (the amount of the option premium will appear in the additional information column).

**FORM 1099-DIV**

This form reports the aggregate number of dividends and other distributions you receive during the year when a stock or mutual fund pays income. Forms will only be generated if the aggregate amount of dividend income on the Form 1099-DIV exceeds \$10. Form 1099-DIV includes all dividend income received in your account.

<b>DIVIDENDS AND DISTRIBUTIONS</b>	<b>1099-DIV*</b>	<b>OMB No. 1545-0110</b>
1a- Total ordinary dividends (includes lines 1b, 5, 2e)	24,789.69	
1b- Qualified dividends	23,414.84	
2a- Total capital gain distributions (includes lines 2b, 2c, 2d, 2f)	0.00	
2b- Unrecaptured Section 1250 gain	0.00	
2c- Section 1202 gain	0.00	
2d- Collectibles (28%) gain	0.00	
2e- Section 897 ordinary dividends	0.00	
2f- Section 897 capital gain	0.00	
3- Nondividend distributions	0.00	
<b>4- Federal income tax withheld</b>	<b>0.00</b>	
5- Section 199A dividends	1,374.85	
6- Investment expenses	0.00	
8- Foreign country or US possession: See detail	7- Foreign tax paid: 213.74	
9- Cash liquidation distributions	0.00	
10- Noncash liquidation distributions	0.00	
12- Exempt-interest dividends (includes line 13)	0.00	
13- Specified private activity bond interest dividends (AMT)	0.00	

**Important Line Descriptions**

**Line 1a.** Short-term capital gain distributions from mutual funds are included in Ordinary Dividends will be included in this line and not included in Capital Gain Distribution. Section 199A Dividends are also included in Line 1a.

**Line 1b.** Qualified dividends. The portion of the amount in box 1a that may be eligible for reduced capital gains rates.

**Line 2a.** Total capital gain distributions (includes lines 2b, 2c, 2d, 2f).

**Line 2b.** Unrecaptured Section 1250 gain. Represents real property depreciation. (See IRS instructions for Schedule D to determine if this amount is taxable to you).

**Line 2c.** Section 1202 gain. The portion of the amount in box 2a that is section 1202 gain from certain small business stock that may be subject to an exclusion.

**Line 2d.** Collectibles (28% gain). The portion of the amount in box 2a that is 28% rate gain from sales or exchanges of collectibles.

**Line 2e.** Section 897 ordinary dividends. The portion of the amount in box 1a that is section 897 gain attributable to disposition of US real property interests (USRPI).

**Line 2f.** Section 897b capital gain. The portion of the amount in box 2a that is section 897 gain attributable to disposition of USRPI.

**Line 3.** Nondividend Distributions. These returns of investment reduce your cost basis and is not taxable.

**Line 4.** Federal income tax withheld. A payer must backup withhold on certain payments if you did not give your TIN to the payer.

**Line 5.** Section 199A dividends. Shows the portion of the amount in box 1a that may be eligible for the 20% qualified business income deduction under section 199.

**Line 6.** Investment expenses. Shows your share of expenses of a nonpublicly offered RIC, generally a nonpublicly offered mutual fund.

**Line 7.** Foreign tax paid. Shows the foreign tax that you may be able to claim as a deduction or a credit on Form 1040 or 1040-SR.

**Line 8.** Foreign country or US possession.

**Line 9.** Cash Liquidation Distributions. These also reduce your cost basis.

**Line 12.** Exempt-interest dividends. These include income normally attributed to mutual funds that invest in municipal bonds.

**Line 13.** Shows specified private activity bond interest, which while reported as a separate amount, is included in Line 12 and represents the portion of that income that is subject to the alternative minimum tax (AMT).

**FORM 1099-INT**

This is an IRS form that reports all interest payments made during the year and provides a breakdown of the types of interest and related expenses. Form 1099-INT will only be generated when the aggregate amount of interest income exceeds \$10.

- This form reports both taxable and tax-exempt interest income earned in your account.
- Taxable interest includes interest on domestic and foreign corporate bonds, US government and agency bonds, certificates of deposit, taxable municipal bonds, accrued interest on the sale of bonds, interest earned by UITs structured as grantor trusts, and bank deposit interest.
- Income adjustments are included on Form 1099-INT for covered securities only and reported in Lines 10, 11, 12 or 13.

<b>INTEREST INCOME</b>	<b>1099-INT</b>	<b>OMB No. 1545-0112</b>
<b>This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.</b>		
1- Interest income (not included in line 3)		1,362.50
2- Early withdrawal penalty		0.00
3- Interest on US Savings Bonds & Treasury obligations		0.00
4- Federal income tax withheld		0.00
5- Investment expenses		0.00
7- Foreign country or US possession:	6- Foreign tax paid:	0.00
8- Tax-exempt interest (includes line 9)		0.00
9- Specified private activity bond interest (AMT)		0.00
10- Market discount (covered lots)		0.00
11- Bond premium (covered lots)		0.00
12- Bond premium on Treasury obligations (covered lots)		0.00
13- Bond premium on tax-exempt bonds (categorized below)		0.00
Tax-exempt obligations (covered lots)		0.00
Tax-exempt private activity obligations (AMT, covered lots)		0.00
14- Tax-exempt and tax credit bond CUSIP number		See detail
FATCA filing requirement [ ]		

**Line 1.** Interest income (not included in line 3).

**Line 2.** Early withdrawal penalty.

**Line 3.** Interest on US Savings Bonds & Treasury Obligations.

**Line 4.** Federal income tax withheld.

**Line 5.** Investment Expenses. Any amount shown is your share of investment expenses of a single class REMIC.

**Line 6.** Foreign tax paid.

**Line 7.** Foreign country or US possession.

**Line 8.** Tax-exempt interest (includes line 9).

**Line 9.** Specified private activity bond interest (AMT).

**Line 10.** Market discount (covered lots).

**Line 11.** Bond premium (covered lots).

**Line 12.** Bond premium on Treasury obligations (covered lots)

**Line 13.** Bond premium on tax-exempt bonds (categorized on tax-exempt obligations -covered lots- and tax-exempt private activity obligations -AMT, covered lots-).

**Line 14.** Tax-exempt and tax credit bond CUSIP number.

FORM 1099-MISC

This is an IRS form that reports miscellaneous income such as royalties, substitute payment, etc. paid over the amount of \$600 during the year.

MISCELLANEOUS INFORMATION		1099-MISC*	OMB No. 1545-0115
2- Royalties			0.00
3- Other income			15,198.75
4- Federal income tax withheld			0.00
8- Substitute payments in lieu of dividends or interest			103.98

Important Line Descriptions

**Line 2.** Royalty Trust income is included.

**Line 3.** Other income, such as legal settlements, fee and expense reimbursements, and any payments made by Raymond James to compensate clients for the loss of qualified dividend status when receiving substitute dividends.

**Line 4.** Income tax withheld.

**Line 8.** Substitute payment in lieu of dividends and interest.

FORM 1099-OID

This is an IRS form that reports all income on discount issues such as Treasury bills, zero-coupon bonds and other securities issued at a discount from par. OID accrues when you own a bond issued with OID.

- OID for REMIC and Collateralized Debt Obligation (CDO) securities is reported on Form 1099-OID. Information for these securities is often delayed due to their accrual periods.
- Shortfalls. The Detail for Interest Income supplemental section of the Composite Statement will reflect any shortfall amounts on contingent payment debt instruments (CPDI).
- Tax-exempt interest includes accrued interest received on the sale of a municipal bond.

Raymond James & Associates, Inc.		Original Issue Discount						
1099-OID* OMB No. 1545-0117								
<p><i>Original issue discount (OID) income is organized into sections for Non Treasury, Treasury, Tax-exempt and Tax-exempt Private Activity Bonds (subject to AMT). Tax lots are grouped under the security description headings which include the CUSIP numbers. Where information is available, tax lots are identified by the original cost and date of purchase and/or a unique tax lot ID number. Subtotals are provided for each bond and for each section. These amounts may not be the correct figures to report on your tax return(s). See the instructions.</i></p> <p><i>If tax-exempt OID was reported to you in prior years, the amounts may have been included in the tax-exempt interest totals. Although this income is now presented on these pages along with taxable OID, current regulations do not require that all tax-exempt OID be reported to the Internal Revenue Service (IRS). For your convenience, however, any amounts not reported to the IRS are shown in the column titled "Tax-exempt OID Not Reported to IRS."</i></p> <p><i>Columns are also included for market discount and acquisition premium. Market discount is displayed, however, only if you have elected to recognize it currently rather than at the time of sale or maturity. Wherever the letter "N" appears next to an amount of market discount or acquisition premium it has not been reported to the IRS due either to the tax lot's noncovered status or its date of purchase.</i></p> <p><i>Totals for OID income and related acquisition premium or market discount for the above referenced sections are found in Original Issue Discount and Adjustments. For securities presented in this section, detail of all interest transactions and bond premium amortization are found in either Detail for Interest Income or Detail for Tax-exempt Interest.</i></p> <p><i>Income and adjustment totals at the end of the tax-exempt sections are categorized by your state of residence, US possessions and other states.</i></p>								
FATCA filing requirement [ ]								
<b>NON TREASURY ORIGINAL ISSUE DISCOUNT</b>								
7- Description:								
Tax lot identifier or Cost and date acquired	Quantity	Begin date	1-Original issue discount for the year	3- Early withdrawal penalty	5- Market discount	6- Acquisition premium	9- Investment expenses	Notes
CARIBBEAN DEBT RECOVERY LTD/ CUSIP: G19013AA2	191,000.00	01/01/21	1,350.89	0.00	0.00	0.00	0.00	
\$40,826.25 07/21/17	191,000.00	01/20/21	13,437.81	0.00	0.00	0.00	0.00	
	191,000.00	07/20/21	12,620.34	0.00	0.00	0.00	0.00	
		<b>Tax lot totals:</b>	<b>27,409.04</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
ODEBRECHT DRILLING NORBE VIII/ CUSIP: G67106AC1	1.10	01/01/21	0.02	0.00	0.00	0.00	0.00	
\$ .61 03/07/18	1.10	03/01/21	0.02	0.00	0.00	0.00	0.00	
	1.10	06/01/21	0.02	0.00	0.00	0.00	0.00	
	1.10	09/01/21	0.02	0.00	0.00	0.00	0.00	
	1.10	12/01/21	0.01	0.00	0.00	0.00	0.00	
		<b>Tax lot totals:</b>	<b>0.09</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
<b>Non Treasury Totals</b>								
			<b>Original issue discount</b>		<b>27,409.13</b>			

While the information in this brochure represents our understanding of current tax laws regarding information reporting, neither Raymond James nor any of its representatives provide tax advice. We recommend that you consult your tax professional before making any decisions based on this information.



### Important Line Descriptions

**Line 1.** OID for the year. Since OID is accrued for tax purposes, the amount of OID income reported in this line may not match the actual cash payments you received during the year. You may be required to include OID in income even when no actual cash payments were received.

**Line 2.** Other periodic interest, qualified stated interest paid or credited during the year.

**Line 3.** Interest or principal forfeited because of an early withdrawal or time deposits, such as an early withdrawal of a CD, that is deductible from gross income.

**Line 4.** Backup withholding.

**Line 5.** Market Discount. This includes the amount of market discount for taxable covered securities. This line is populated when the purchase price is below the original issue price plus any accrued OID- and the client has elected with Raymond James to report accrued market discount on Form 1099-INT yearly.

**Line 6.** This reports the acquisitions premium on covered securities, which is the amount paid for the security above the adjusted issue price.

**Line 7.** CUSIP number or abbreviation for the stock exchange, coupon rate and the year of maturity.

**Line 8.** This includes OID on US Treasury obligations, which does not include income in Line 1.

**Line 9.** Investment expenses for single-class REMICs only.

**Line 10.** Reports amortized bon premium for OID bonds.

**Line 11.** Specified private activity bond interest (tax-exempt interest subject to federal alternative minimum tax) is reported here.

**Lines 12-14.** State information.

**Filing Guide:** IRS line-by-line instructions are found at the end of your Composite Form 1099. You can also refer to the IRS Filing Guide, which details where to report certain items from your Form 1099.

## GENERAL INFORMATION:

### TRANSACTIONS WE DO NOT REPORT TO THE IRS

#### *Nonreportable Proceeds and Cost Basis Information:*

##### Fixed Income:

Sales or redemptions of a short-term debt instrument are not required to be reported on Form 1099-B, and therefore Raymond James does not report them to the IRS. Short-term debt instruments are obligations issued and matured within one year or less.

##### Nonreportable Distributions:

#### *Partnership Cash Distributions:*

We do not report partnership distributions to the IRS. However, we provide you the partnership transaction details in the summary pages of your Composite Statement for your reference.

Separately, you should expect to receive a Schedule K-1 from the issuer. This is the official document for your tax preparation. This document is typically mailed to you around mid-March. However, there is no set date for it to be mailed.

#### *Shortfalls:*

We do not report shortfalls to the IRS. This information is provided for your reference on the Summary Information page, in the “Original Issue Discount and Adjustments” section. It’s also shown in the “Detail for Interest Income” supplemental section of your Composite Statement. You can find the definition of a shortfall in the Form Component and Detail Pages – Form 1099-OID section.

#### *Nonqualified Stated Interest:*

The Nonqualified Stated Interest (NQSI) figure is included in your total OID income and does not need to be reported separately. It is displayed on the Income Summary page to provide additional clarity.

#### *Margin Interest Expense:*

We do not report margin interest expense to the IRS. For your reference, it will appear in the “Non-Reported Income, Fees, Expenses and Expenditures” section in summary information on your Composite Statement.

## FEDERAL BACKUP WITHHOLDING

### *Withholding for US persons or entities:*

A Form W-9 is required for tax certification purposes, a lack of a valid Form W-9 will result in federal backup withholding.

Per IRS regulations, if a completed new account application (or Form W-9) is not submitted within 30 days of an account opening, Raymond James is required to withhold 24% federal income tax on all of the account’s dividends, interest and gross proceeds.

Withholding could occur if there is:

- Failure to provide a valid account certification (new account application or Form W-9) within 30 days, or
- Missing required information on the forms:
  - Client’s legal name
  - Social Security # or taxpayer identification number (TIN)
  - Signature
  - Date of signature

### *Withholding for Nonresident Aliens:*

If you are a foreign person or entity, be sure to submit a Form W-8 (the non-US version of a Form W-9) to prevent backup withholding.

Without a signed Form W-8, Raymond James is required to withhold 24% federal backup withholding on dividends, interest, and sale proceeds for individual accounts and 30% Foreign Account Tax Compliance Act (FATCA) withholding on US sourced dividends and interest for entity accounts. Per IRS regulations, a separate Form W-8 is required for each person on the account. In accounts where there are multiple holders, if any holders are U.S. taxpayers, the account will be treated as a US account.

### *What if federal withholding has been applied?*

If withholding occurs, per IRS regulations, Raymond James is unable to refund federal backup withholding for US accounts and foreign accounts after December 31<sup>st</sup>. Any federal backup withholding will be reported on your Composite Statement, and you can claim a refund when filing your annual tax returns.

### STATE BACKUP WITHHOLDING

State backup withholding for Maine, California and Vermont will be applied when federal backup withholding is applied. This can occur for either a missing Form W-9, IRS B Notice or an IRS C Notice.

Maine, California, and Vermont have their own backup withholding requirements (in addition to the federal backup withholding rates) for accounts that incur taxable transactions, which are reportable on your Composite Statement:

- Maine will withhold at a rate of 5%.
- California will withhold at a rate of 7%.
- Vermont will withhold at a rate of 6.72%.

### MULTIPLE COMPOSITE STATEMENTS

You will receive a separate Composite Statement for each account held at Raymond James. Additionally, if you owned a mutual fund position at Raymond James and transferred that position to be held directly with a fund company, you may receive a Composite Statement from Raymond James and a Composite Statement directly from the fund company. If you held securities at another firm for any part of the tax year, you may receive a Composite Statement for that part of the tax year directly from the other firm. Each of these amounts should be reported separately, listing the individual payers and associated amounts. Before filing your tax return, make certain you have received all your Composite Statements.

### DELAYED COMPOSITE STATEMENT

Your Composite Statement may be delayed due to pending information from issuers of holdings in your account, or other adjustments. Our goal is to provide you with complete and accurate information in the first Composite Statement to avoid mailing you an amended form, and we will work quickly to complete and send your form as soon as we receive the necessary information.

A few reasons your Composite Statement may still include pending important tax information are:

- Income reallocation, where the company changes the original characterization of income paid during the tax year, after year-end.
- Processing of OID and mortgage-backed bonds.
- Expected cost basis adjustments, most likely for accounts holding fixed income securities and options.

Raymond James will mail all Composite Statements by March 15 regardless of any outstanding information per IRS regulations.

### AMENDED COMPOSITE STATEMENT

Raymond James is required by the IRS to produce an amended Composite Statement if notice of an adjustment is received after the original statement has been produced. There is no cutoff or deadline for amended Composite Statements so you could receive one at any time of year.

Some common reasons a Composite Statement could be amended include:

- Delayed reporting by the issuers.
- Late or updated income reallocation figures from the issuers.
- Corrections to cost basis, including changes to terms of corporate action events.
- Changes made by mutual funds related to foreign withholding, tax-exempt payments that are subject to alternative minimum tax and any portion of distributions derived from US Treasury obligations.

A Summary of Changes page will accompany an amended Composite Statement that summarizes what has been changed. The page will separate the changes by each section of the Composite Statement. Amended forms will show a "C" next to the changed transaction in the reportable section as well as the supplemental details. If nothing has a "C" then a transaction was removed.

### LIMITED PARTNERSHIP (K-1)

Your Composite Statement does not report distributions paid by limited partnerships. If you owned units in a limited partnership, you should receive a Schedule K-1 directly from the partnership. K-1s are normally mailed in mid-March. If you do not receive your K-1, please contact the partnership directly.

K-1 tax information for publicly traded partnerships can be accessed faster while eliminating the need for tax information to be mailed. Visit [Tax Package Support](#) to locate applicable investments, create an account by registering an email address, and select the option to “Eliminate Paper K-1s.” Client tax information will then bypass the U.S. Postal Service and instead be delivered securely through the partnership’s website.

A partnership will even notify you via email when your K-1 is available. Once the K-1 is accessed online, you can save the electronic version to your personal computer or print a copy. Shareholders can also contact a partnership’s tax help line for further assistance or to request a copy of the K-1.

### ROYALTY TRUST PACKETS

The mailing deadline for Royalty Trust Tax booklets is March 15.

### FORM 2439

Some regulated investment companies (RICs) elect to retain and pay taxes on certain net capital gains. The mailing date for Form 2439 is March 31.

Normally, mutual funds distribute all capital gains to the fund’s shareholders each year. These distributions are reported on Form 1099-DIV. However, in some cases, a fund may choose not to distribute its long-term capital gains and pay a tax on them. When this happens, a Form 2439, “Notice to Shareholders of Undistributed Long-Term Capital Gains” will be issued to the shareholder. While shareholders do not receive the capital gains in the form of a direct payment, such gains, must still be reported as long-term gains on their Form 1040, Schedule D.

Shareholders can claim a credit on their tax return since the fund company has already paid the tax on these gains. In addition, a basis adjustment to increase the shareholder’s cost basis will be made by Raymond James on any unrealized tax lots of the mutual fund. This adjustment will be the difference between the amount of the capital gains reported in Box 1a of

the Form 2439 and the amount of tax paid reflected in Box 2 of the same form.

### REAL ESTATE MORTGAGE INVESTMENT CONDUIT (REMIC)

REMICs are a special class of collateralized debt obligations (CDOs). Income derived from REMICs must be reported using the accrual method of accounting; consequently, if you receive a preliminary Composite Statement before March 15, and you owned any of the following securities in the previous tax year, you may receive an amended Composite Statement in March:

- Real estate mortgage investment conduits (REMICs)
- Collateralized mortgage obligations (CMOs)
- Collateralized debt obligations (CDOs)
- Widely held fixed investment trusts (WHFITs)
- Widely held mortgage trusts (WHMTs)

### WIDELY HELD FIXED INVESTMENT TRUSTS (WHFIT) & WIDELY HELD MORTGAGE TRUSTS (WHMT)

A WHFIT is a fixed investment trust in which any interest is held by a middleman. A middleman includes a custodian of a person’s account, a nominee, or a broker who holds an interest for a customer in a street name.

A WHFIT may be classified as either a widely held mortgage trust or a non-mortgage widely held fixed investment trust. A WHMT will hold assets such as mortgages, amounts received on mortgages, and reasonably required reserve funds. Some common mortgage-backed securities are issued by FHLMC (Freddie Mac), FNMA (Fannie Mae) or GNMA (Ginnie Mae).

Some products that are considered WHFITs are unit investment trusts (UITs), Mortgage Back Securities, Royalty Trusts, or Commodities Trusts.

Raymond James is required to report all items of gross income and proceeds from WHFITs and WHMTs on Form 1099-B.

Items of income required to be reported include but are not limited to: non-pro-rata partial principal payments, trust sales proceeds, redemption asset proceeds and sales of trust assets on a secondary market. The reporting deadline is March 15 for these investments.

A WHFIT is defined as a grantor trust, which acts as a pass-through vehicle. The beneficial owner owns an undivided interest in the underlying assets. The affected market segments include UITs structured as grantor trusts, royalty trusts and commodity trusts.

WHMTs are defined as WHFITs, the assets of which are mortgages, amounts received on mortgages and reasonably required reserve funds, as measured by value. Raymond James is required to report all items of gross income and proceeds from WHFITs and WHMTs on Form 1099-B. Items of income required to be reported include non-pro-rata partial principal payments, trust sales proceeds, redemption asset proceeds and sales of trust assets on a secondary market. The reporting deadline is March 15 for these investments.

### PRINCIPAL PAYMENTS

Under WHFIT regulations, all non-pro-rata partial principal payments must be reported on Form 1099-B. To meet this requirement and demonstrate reporting consistency, Raymond James reports principal payments for all investments on Form 1099-B.

### GENERAL COST BASIS INFORMATION

#### *Events Impacting Cost Basis*

Please be aware of events that could potentially impact your cost basis and tax reporting for securities that were sold during the past year. These events can include but are not limited to:

- **Corporate Actions:** Events such as stock splits, mergers, and other reorganizations can result in modifications to cost basis and gain/loss reporting.
- **Accretion and Amortization:** In accordance with recent regulations, cost basis of fixed income securities may be adjusted for accretion (discount/OID bonds) or amortization (premium bonds)
- **Optional income elections.** Raymond James uses the IRS default methods to comply with the cost basis regulations. However, for covered securities acquired with OID, clients can make alternative fixed income elections that affect the cost basis that Raymond James reports, this under section 1278(b) in accordance with Treas. Reg. section 1.6045-1(n)(5), such elections are categorized as follows:
  - Election 1. To amortize bond premium. Cost basis for premium taxable bonds will be adjusted unless this election is selected, resulting in no adjustment to cost basis and no offset of income during the taxable year.

- Election 2. To currently include accrued market discount. This election gives the option to report market discount yearly, which will then reflect adjusted cost basis.
- Election 3. To accrue market discount based on a constant yield method.
- Election 4. To treat all interest on a taxable debt instrument (adjusted for any acquisition premium or premium) as OID.
- Election 5. To translate interest income and expense at the spot rate on the last day of the interest accrual period, or in the case of a partial accrual period, the last day of the taxable year.
- Please note that some of these elections may not be revoked and others may be revoked after approval of the IRS. Additionally, some elections are generally made on an instrument-by-instrument basis.
- **Income Reallocation:** Certain distributions and subsequent reallocations may require an adjustment to cost basis.
- **Cost Basis Accounting Method (CBAM) elections:** CBAM elections such as first-in-first-out (FIFO) and last-in-first-out (LIFO) can impact cost basis on realized tax lots.
- **Gifting and Inheritance:** Securities that have been gifted or inherited are subject to IRS guidelines for cost basis and holding period adjustments.
- **Wash Sales:** Wash sales can result in disallowed losses as well as cost basis and date adjustments to replacement tax lots.

### MISSING COST BASIS ON FORM 1099-B

If cost basis is missing on the noncovered section(s) of your Form 1099-B, please keep in mind this information is not furnished to the IRS. We encourage you to work with your financial advisor and utilize the resources that Raymond James provides to establish missing cost basis if possible. If you determine your cost basis after you receive your Form 1099-B, please be mindful of the covered/noncovered status of the security, as an amended form may not be required.

### QUESTIONS

If you have any suggestions, questions or comments about this guide or your Composite Statement, please contact your financial advisor at the telephone number on the cover page of your Composite Statement.

## DOWNLOAD AND IMPORTING TOOLS

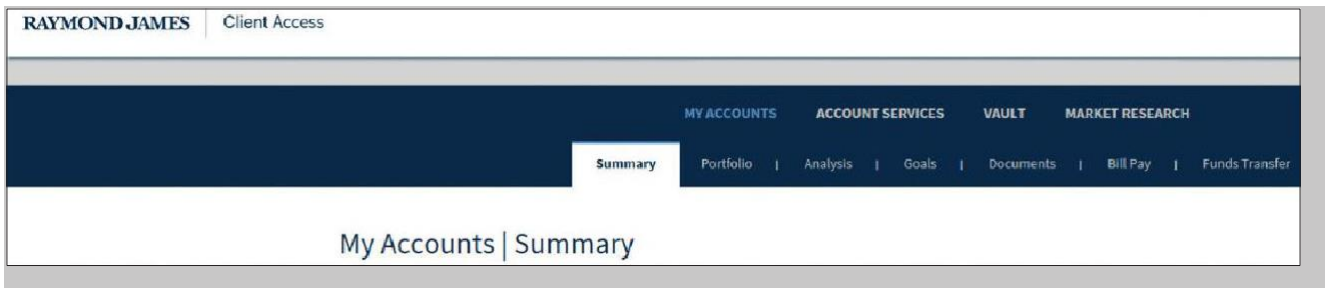
### COMPOSITE STATEMENT EXPORT TO EXCEL

Raymond James, in conjunction with our tax vendor, offers the ability for clients to download Composite Statement information into an Excel format. The download provides the ability for clients to send tax reporting information to tax professionals or upload directly into tax preparation software. The link is accessible in Client Access once the forms are produced.

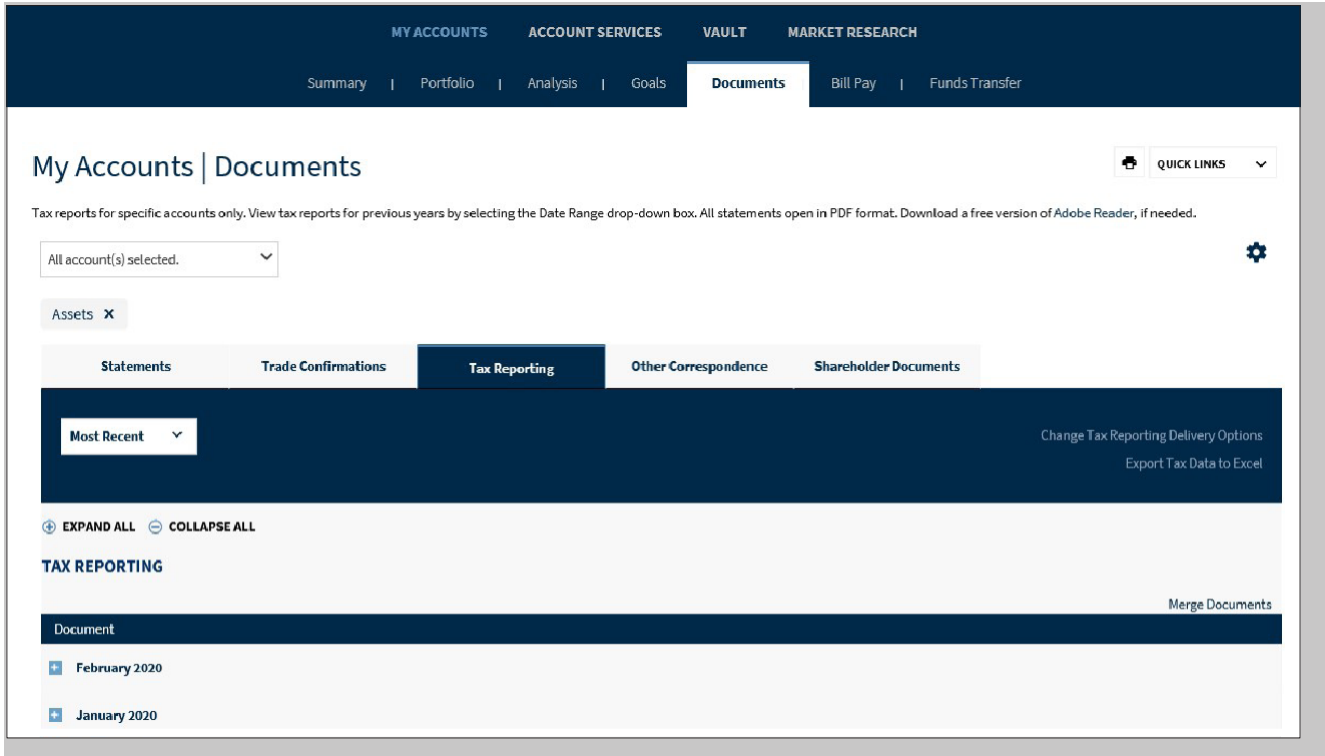
The download contains all reportable activity that corresponds with your tax ID and document ID. This includes Forms 1099-B, -DIV, -INT, -MISC and -OID. Please note that data for Form 1042-S, Form 5498, and any Puerto Rico tax forms (480.6A-D) are not available for download.

*How to download your Composite Statement in Excel:*

1. Open Client Access.
2. Click on My Accounts located in the top menu.
3. Then, click on Documents located in the menu below My Accounts.



4. Click on the Tax Reporting tab in the Documents menu.



5. Select the Export Tax Data to Excel link located on the top right.
6. Once download option has been selected, a popup screen will appear informing you that you are being directed to a third-party site. Select YES.
7. You will be directed to another page, which will prompt you to enter the required information below:

<b>Raymond James &amp; Associates, Inc.</b> 880 Canilon Parkway Saint Petersburg, FL 33716 Customer Service: 800-647-7378	<b>Tax Information</b> <b>Account 11111111</b>	<b>Statement Date: 02/15</b> <b>Document ID: 1XXX 111 111X</b>	
	John Doe 1234 Financial Way New York, NY 10038  RECIPIENT'S TIN: XX-XXXXXX	Raymond James 123-456-7890 raymond.james@raymondjames.com  Office Code: ABC Rep Code: 1ABC	

- Tax year.
  - Account number.
  - Document ID (located at the top right corner of your Composite Statement)
  - File type.
  - Required CAPTCHA code displayed.
8. Click on the Download option.
  9. Once the Save or Open download box appears, select your option.
  10. After saving or opening, you have successfully saved/downloaded your Composite Statement tax data, resulting in an Excel format.

**NOTE:** Each form is reported separately but in succession in one Excel document. Column A reflects the name of the IRS tax form and is repeated. The first line for each separate tax form contains the names of the IRS form lines.

As a reminder, clients are responsible for any data uploaded into tax preparation software. Clients must also ensure any data uploaded into their tax preparation software is updated per any amendments or changes made to their Composite Statement after the original was produced.

For assistance downloading your Raymond James tax documents, please contact your financial advisor or Client Services at 800.647.7378.

#### TAX PREPARATION SOFTWARE

Raymond James has partnered with tax preparation software providers H&R Block, TaxAct and TurboTax to provide tools that will enable you to easily import tax form data.

Use these tools to import tax form data from your Raymond James or Raymond James Bank Composite Statement retail tax statement, as well as your Form 1099-R retirement tax form. Below is a table that outlines Composite Statement import functionality for each tax preparation software tool.

## TAX PREPARATION SOFTWARE IMPORT FUNCTIONALITY

Tax Form	H&R Block	TaxAct	TurboTax
1099-B	x	x	x
1099-DIV	x	x	x
1099-INT	x	x	x
1099-MISC		x	x
1099-OID	x	x	x

Your privacy is important to us, and as a result, all data is kept on secure servers and can only be accessed by entering your account number and the unique document ID. The document ID is in the upper right-hand corner of Page 1 of your tax statement.

It is extremely important that you verify information imported into tax preparation software against your own records to ensure accurate and complete reporting of all required tax information.

## DE MINIMIS

While clients are responsible for reporting any income to the IRS, Raymond James is only responsible for reporting to the IRS income at or above the threshold amounts noted below, per IRS regulations. As a reminder, clients are responsible for reporting all income on Form 1040.

If you do not receive a Composite Statement for one of your accounts from Raymond James, it may be because the amount fell under the minimum amount we are required to report to the IRS, and therefore a Composite Statement was not generated.

## AMOUNT MINIMUMS FOR REPORTING

IRS Form	Minimum Amount
1099-B	All
1099-DIV	\$10 or more
1099-INT	\$10 or more
1099-OID	\$10 or more
1099-MISC	In general, \$10 or more, except for Line 3, which is \$600 or more



## TAX YEAR RETAIL MAILING SCHEDULE

We have created a mailing schedule that considers the increased complexity of tax reporting while still providing the flexibility of an earlier mailing for those accounts that do not own products such as mutual funds, REITs and UITs.

As you prepare, please note these anticipated mailing dates for your Raymond James forms and information.

Form	Account Type	Explanation	Mailed By
1099	Retail	Mailing for original Composite Statement. Early mailing excludes holders of securities that are likely to have income reallocated (mutual funds/UITs, WHFITs, WHMTs and REMICs).	2/15
1099	Retail	Mailing for original Composite Statements delayed due to specific holdings and/or income reallocation and amended Composite Statements as needed.	2/28
480.6A	Retail	<b>480.6A</b> – Reporting for Puerto Rico residents. Reports transactions with gross proceeds and investment income such as dividends and interest that is not subject to withholding.	2/28
480.6B		<b>480.6B</b> – Reporting for Puerto Rico residents holding Puerto Rico securities with investment income that is subject to withholding.	
480.6C		<b>480.6C</b> – Reporting for nonresidents of Puerto Rico who hold Puerto Rico-based securities in their accounts.	
480.6D		<b>480.6D</b> – Reporting for Puerto Rico-based residents who may be subject to the alternative minimum tax.	
1099	Retail	Raymond James mails remaining original Composite Statements and amended Composite Statements as needed.	3/15
2439	Retail	Raymond James mails 2439 statements (notice to shareholders of undistributed long-term capital gains and taxes paid by regular investment companies).	3/31
K-1	Retail	Raymond James mails 2439 statements (notice to shareholders of undistributed long-term capital gains and taxes paid by regular investment companies).	Various

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**RAYMOND JAMES®**

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