

# 1099/W-2 ROADMAP

## EXPLANATIONS AND WHERE TO REPORT 1099 AND W-2 ITEMS ON THE TAX RETURN FAST ANSWER CHARTS

TAX YEAR **2024**

### W-2, Wage and Tax Statement

Box	Description	Report On
1 Wages, tips, other compensation	Wages, tips, and other compensation subject to federal income tax. Includes value of taxable fringe benefits. Does not include elective deferrals such as employee contributions to 401(k) plans. <b>Statutory employees:</b> Includes payments subject to Social Security and Medicare taxes but not subject to federal income tax withholding.	Line 1a, <a href="#">Form 1040</a> . <b>Statutory employees:</b> Line 1, Schedule C and check the box.
2 Federal income tax withheld	Total federal income tax withheld from the employee's wages for the year.	Line 25a, <a href="#">Form 1040</a> .
3 Social Security wages	Wages subject to withholding of Social Security tax. Maximum applicable wages \$168,600 (2024). Includes elective deferrals such as employee contributions to a 401(k) plan. Does not include Social Security tips or allocated tips.	Not reported on <a href="#">Form 1040</a> . (Line 8a, Schedule SE, if also self-employed.)
4 Social Security tax withheld	Total employee Social Security tax (6.2%) withheld on wages (box 3) and tips (box 7). Maximum Social Security tax withholding is \$10,453.20 (2024). Excess withholding for employees with two or more jobs is reported as a refundable credit on <a href="#">Form 1040</a> .	Line 11, Schedule 3, only if maximum withholding is exceeded.
5 Medicare wages and tips	Wages and tips subject to withholding of Medicare tax. There is no maximum limit of wages subject to Medicare tax.	Not reported on <a href="#">Form 1040</a> . (Line 1, <a href="#">Form 8959</a> , if subject to additional Medicare tax.)
6 Medicare tax withheld	Medicare tax rate of 1.45% applied to Medicare wages and tips (box 5). Additional Medicare tax withheld at 0.9% on Medicare wages over \$200,000.	Line 19, <a href="#">Form 8959</a> , if applicable.
7 Social Security tips	Tips the employee reported to the employer.	Already included in box 1 and box 5, Form W-2.
8 Allocated tips	Tips allocated to an employee by certain food and beverage establishments. This amount is not included in boxes 1, 3, 5, or 7, and no tax is withheld from these tips. <a href="#">Form 4137</a> , <i>Social Security and Medicare Tax on Unreported Tip Income</i> , is used to compute the Social Security and Medicare tax owed on allocated tips.	Line 1c, <a href="#">Form 1040</a> . Line 1, <a href="#">Form 4137</a> .
10 Dependent care benefits	Benefits received under an employer's dependent care assistance program. Any amount over \$5,000 is also included in box 1. If benefits do not exceed actual expenses, none of the benefits are taxable. If benefits exceed qualified expenses for dependent care, the excess is added to wage income on <a href="#">Form 1040</a> .	Line 12, Part III, <a href="#">Form 2441</a> . Line 1e, <a href="#">Form 1040</a> (excess dependent care benefits).
11 Nonqualified plans	Distributions from a nonqualified plan or nongovernmental section 457(b) plan. Used by SSA to determine if amounts in boxes 1, 3, and/or 5 were earned in a prior year.	Already included in wages in box 1 (or box 3 and/or box 5), Form W-2.
12 Codes	Letter codes indicating a variety of taxable and nontaxable items. For an explanation of Form W-2 codes, see <a href="#">Form W-2 Codes (2024)</a> , Tools for Tax Pros, <a href="http://www.thetaxbook.com/tools">www.thetaxbook.com/tools</a> .	Various.
13 Checkboxes	Checkboxes indicating pay as a statutory employee (see box 1 above), enrollment in an employer retirement plan, or third-party sick pay.	Various.
14 Other	Reports other information to the employee such as state disability insurance taxes withheld, union dues, uniform payments, health insurance premiums deducted, nontaxable income, educational assistance payments, and railroad retirement (RRTA) compensation.	Various.
15–20 State and local	State and local income tax information. Used to report wages and taxes for multiple states and localities.	Various.

### W-2G, Certain Gambling Winnings

Box	Description	Report On
1 Reportable winnings	Gambling winnings of \$1,200 or more from bingo or slot machines, \$1,500 or more in winnings (reduced by wager) from keno, more than \$5,000 in winnings (reduced by wager or buy-in) from a poker tournament, \$600 or more in other gambling winnings and the payout is at least 300 times the wager amount, or any other gambling winnings subject to federal income tax withholding. Gambling losses up to the amount of gambling winnings are deductible as an other itemized deduction.	Line 8b, Schedule 1, for winnings. Line 16, Schedule A, for losses.

**Note:** Unless indicated, all schedules refer to [Form 1040](#), U.S. Individual Income Tax Return.