

Form 1099-A Instructions

(See *Foreclosures, Repossessions, and Cancellation of Debt*, page 6-26, *TheTaxBook*, 1040 Edition/Deluxe Edition)

Borrower's identification number. For the taxpayer's protection, this form may show only the last four digits of his or her Social Security Number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN). However, the issuer has reported the complete identification number to the IRS.

Account number. May show an account or other unique number the lender assigned to distinguish the account.

Box 1. For a lender's acquisition of property that was security for a loan, the date shown is generally the earlier of the date title was transferred to the lender or the date possession and the burdens and benefits of ownership were transferred to the lender. This may be the date of a foreclosure or execution sale or the date the taxpayer's right of redemption or objection expired. For an abandonment, the date shown is the date on which the lender first knew or had reason to know that the property was abandoned or the date of a foreclosure, execution, or similar sale.

<input type="checkbox"/> CORRECTED (if checked)		OMB No. 1545-0877		Acquisition or Abandonment of Secured Property
LENDER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		Form 1099-A (Rev. January 2022) For calendar year 20__		
LENDER'S TIN	BORROWER'S TIN	1 Date of lender's acquisition or knowledge of abandonment	2 Balance of principal outstanding \$	Copy B For Borrower <small>This is important tax information and is being furnished to the IRS. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if taxable income results from this transaction and the IRS determines that it has not been reported.</small>
BORROWER'S name		3	4 Fair market value of property \$	
Street address (including apt. no.)		5 If checked, the borrower was personally liable for repayment of the debt <input type="checkbox"/>		
City or town, state or province, country, and ZIP or foreign postal code		6 Description of property		
Account number (see instructions)				
Form 1099-A (Rev. 1-2022)		(keep for your records)		www.irs.gov/Form1099A Department of the Treasury - Internal Revenue Service

Box 2. Shows the debt (principal only) owed to the lender on the loan when the interest in the property was acquired by the lender or on the date the lender first knew or had reason to know that the property was abandoned.

Box 4. Shows the fair market value of the property. If the amount in box 4 is less than the amount in box 2, and debt is cancelled, the taxpayer may have cancellation of debt income. If the property was the main home, see IRS Pub. 523, *Selling Your Home*, to compute any taxable gain or ordinary income.

Box 5. Shows whether the taxpayer was personally liable for repayment of the debt when the debt was created or, if modified, when it was last modified.

Box 6. Shows the description of the property acquired by the lender or abandoned. For real property, the address is entered. If "CCC" is shown, the form indicates the amount of any Commodity Credit Corporation loan outstanding when commodity was forfeited.