



## **Does Zelle® report how much money I receive to the IRS?**

These FAQ are for informational purposes and only relate to the Zelle Network®.

Zelle® does not provide tax advice. If you have any tax questions about your individual situation, please consult a tax or legal professional.

### **Does Zelle® report how much money I receive to the IRS?**

Zelle® does not report transactions made on the Zelle Network® to the IRS. The law requiring certain payment networks to provide forms 1099K for information reporting does not apply to the Zelle Network®.

### **Does Zelle® tax me on money that I receive?**

Zelle® is a payment platform. Zelle® does not impose taxes on transactions made on its network. If payments you receive on the Zelle Network® are taxable, it is your responsibility to report them to the IRS. If you have any questions about your tax obligations, please consult with a tax professional.

### **Will Zelle send me a 1099K form?**

Zelle® does not issue 1099K forms for payments made on the Zelle Network®.

### **Does Zelle® report any payments I receive over \$600 to the IRS?**

Zelle® does not report any transactions made on the Zelle Network® to the IRS, even if the total is more than \$600. The law requiring certain payment networks to provide forms 1099K for information reporting does not apply to the Zelle Network®. If payments you receive on

the Zelle Network® are taxable, it is your responsibility to report them to the IRS. If you have any questions about your tax obligations, please consult with a tax professional.

**I have a small business account. Will Zelle® report how much money I receive to the IRS?**

Eligible small businesses can use Zelle® to send and receive money. Zelle® does not report transactions made on the Zelle Network® to the IRS, including payments made for the sale of goods and services. The law requiring certain payment networks to provide forms 1099K for information reporting on the sale of goods and services does not apply to the Zelle Network®. If payments you receive on the Zelle Network® are taxable, it is your responsibility to report them to the IRS. If you have any questions about your tax obligations, please consult with a tax professional.

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