

# Tax Season 2025

## 2025 Mailing Schedule

Keep this chart handy to see when your clients' forms will be ready.

Form Name	Mailing Dates	What's Reported
1099 Consolidated Tax Statement	<b>January 17, 24 &amp; 31:</b> Accounts with the simplest tax information and not subject to income reclassification <b>February 7 &amp; 14:</b> Accounts holding more complex securities, for which issuers provided final tax information after January 24 <b>February 21, 28 &amp; March 7:</b> Accounts where security issuers did not furnish tax information to LPL in time for the Anticipated mailing date	All reportable income and transactions for the year. Depending on the account activity, the 1099 may include: form 1099-B, form 1099-DIV, form 1099-INT, form 1099-MISC and form 1099-OID.
1099-R/Q Tax Statement	<b>January 17</b>	Distributions from qualified retirement plans (for example, individual 401K, profit sharing, and money-purchase plans), or any IRAs or IRA recharacterizations.
Preliminary 1099 Consolidated Tax Statement	<b>February 14</b>	An advanced draft copy of the 1099 consolidated tax statement. Includes accounts that will not receive a final 1099 consolidated tax statements until all income reclassification data is finalized.
5498 – IRA	<b>February 21 &amp; May 23</b>	Contributions (including rollover contributions) to any IRA.
IRS Tax Filing deadline & Extension request deadline	<b>April 15</b>	The filing deadline to submit 2024 tax returns or deadline to submit an extension to file later in the year.  Visit <a href="http://www.IRS.gov">www.IRS.gov</a> for information on various deadlines postponed due to Hurricane and/or other disasters.
Schedule K-1	LPL Financial does not provide this form. This form should be delivered by the partnership administrator by April 15.	K1 reports distributions from partnership securities. <b>Please note:</b> Proceeds from the sale of partnership units are reported on the 1099-B section of the 1099 consolidated tax statement.

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## Corrected Tax Statements

Even with our weekly mailing schedule, further delayed reporting and reclassification can sometimes occur, resulting in clients receiving corrected 1099 forms. Some examples include:

- Mutual funds revise their financials to include the amount of gross-ups for foreign withholding, tax-exempt payments subject to alternative minimum tax, and the portion of the distributions derived from U.S. Treasury obligations.
- After year-end auditing, real estate investment trusts determine depreciation, and other deductions reduce earnings so that distributions are changed from income to return of capital.
- Any corrections to cost basis.

Brokers are required by the IRS to amend any 1099 tax form that has an adjustment greater than \$100. Your client may receive an amended 1099 tax form after March 18. An income reclassification announcement could prompt an amended 1099 at any point during the year. However, income reclassification events typically occur less frequently after March.

## 2025 Tax Statement Correction Mailing Schedule (For 2024 Tax Year)

Week of	Correction Run Cycle
February 28, 2025	1 <sup>st</sup> correction cycle
March 7, 2025	2 <sup>nd</sup> correction cycle
March 14, 2025	3 <sup>rd</sup> correction cycle
March 21, 2025	4 <sup>th</sup> correction cycle
March 28, 2025	5 <sup>th</sup> correction cycle
April 4, 2025	6 <sup>th</sup> correction cycle
July 11, 2025	7 <sup>th</sup> correction cycle
October 3, 2025	8 <sup>th</sup> correction cycle