

ABBYY



ABBYY Vantage

Form 1099-B, Proceeds From Broker and
Barter Exchange Transactions Document
Skill Guide

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About ABBYY Vantage


ABBYY Vantage is a comprehensive Content Intelligence platform that provides AI-powered cognitive services and pre-trained and trainable skills that can "understand" business documents and extract actionable data and insights.

This no-code / low-code platform makes today's digital worker and processes smarter and empowers the new citizen developer to accelerate digital transformation initiatives and expand automation to new processes in a fast and simple way, making an immediate impact on business results and customer experience.

Types of documents that can be processed with Vantage

Vantage is capable of processing structured, semi-structured, and unstructured documents in a variety of input formats and languages.

- **Structured documents** are documents which always include the exact type of information in the exact same locations. One example of structured documents are pre-formatted forms.
- **Semi-structured documents** are documents which generally include the same or similar information, but in each document the location, size, and number of fields may vary from document to document. Examples of semi-structured documents are bills, payment orders, and invoices.
- **Unstructured documents** are documents which consist of continuous text. Required information is usually located inside a sentence that can be on any page of the document. Examples of unstructured documents are contracts, lease agreements, and e-mail messages.

 **Note:** Use Advanced Designer to create skills for extracting data from unstructured documents.


The Vantage platform comes with a set of built-in skills, which can extract data from certain document types out-of-the-box (i.e. invoices, purchase orders, receipts, bills of lading, delivery notes). These skills can be adjusted according to specific requirements and further trained based on customer-specific documents.

Vantage users have also the option to design and train a completely new Document skill, Classification skill, and/or Process skill based on their own document set.

Form 1099-B, Proceeds From Broker and Barter Exchange Transactions - Document Skill

The **Form 1099-B, Proceeds From Broker and Barter Exchange Transactions** skill extracts data from Forms 1099-B, which are filled in by brokers or barter exchanges to report gains or losses during a tax year. Forms 1099-B usually provide information about securities or property involved in a transaction handled by a broker. Individual taxpayers receive the form from their brokers or barter exchange already filled out and transfer the information to Form 8949 to calculate their preliminary gains and losses.

The Form 1099-B, Proceeds From Broker and Barter Exchange Transactions skill is a preview skill. It has been trained on a small document set and is intended to be used by citizen developers as a quick-start basis for processing Forms 1099-B. The skill may require further training on your specific documents in order to be used in production scenarios.

 **Note:** The Form 1099-B, Proceeds From Broker and Barter Exchange Transactions skill has been trained to process forms for the tax years of 2021, 2022, and 2023.

Countries and Languages

Countries	Languages
USA	English

Extracted Fields

Field	Description	
Void	Specifies that the processed form should be annulled.	
Corrected	Specifies that the processed form is being submitted to correct data provided earlier.	
Year	The reporting fiscal year.	
Applicable Checkbox on Form 8949	<p>Indicates where to report this transaction on Form 8949. Possible code values:</p> <ul style="list-style-type: none"> • Code A (indicates a short-term transaction for which the cost or other basis is being reported to the IRS). • Code B (indicates a short-term transaction for which the cost or other basis is not being reported to the IRS). • Code D (indicates a long-term transaction for which the cost or other basis is being reported to the IRS). • Code E (indicates a long-term transaction for which the cost or other basis is not being reported to the IRS). • Code X (used if a transaction holding period is unknown). 	
Payer Details	Name	The name, address, phone number, and tax identification number (TIN) of the payer.
	Street	
	City	
	State	
	ZIP Code	
	Phone	
	TIN	
Country		
Recipient Details	Name	The name, address, and tax identification number (TIN) of the recipient.

Field		Description
	Street	
	City	
	State	
	ZIP Code	
	TIN	
	Country	
Account Number		The unique number used by the payer to identify the payment recipient.
2nd TIN Notified		Specifies whether the payer has been notified by the IRS twice within 3 calendar years that the TIN provided by the payer was incorrect.
CUSIP Number		The unique identifier assigned to each security registered with the Committee on Uniform Securities Identification Procedures (CUSIP).
FATCA Filing Requirement		Specifies that the Foreign Account Tax Compliance Act (FATCA) filing requirement is satisfied.
Description of Property		For stock and debt instruments, the description of shares or units that were exchanged. For stock, the class or classes of stock (for example, preferred, common, etc.) that were exchanged. For bartering transactions, the description of the service or property provided.
Date Acquired		The acquisition date of any securities sold.
Date Sold or Disposed		The trade date of the sale or exchange.
Proceeds		The gross cash proceeds from all dispositions (including short sales) of securities, commodities, options, securities futures contracts, or forward contracts.
Cost or Other Basis		The adjusted basis of any securities sold unless the security is not covered.
Accrued Market Discount		The amount of accrued market discount.
Wash Sale Loss Disallowed		Any loss disallowed if both the sale and purchase transactions occur in the same account with respect to covered securities with the same CUSIP number.

Field		Description
Gain or Loss		<p>Specifies whether the gain or loss is short-term or long-term. Possible values:</p> <ul style="list-style-type: none"> • Short-term Gain or Loss. • Long-term Gain or Loss. • Ordinary.
Proceeds from		<p>Specifies whether the proceeds are from a transaction involving collectibles. Possible values:</p> <ul style="list-style-type: none"> • Collectibles. • QOF (disposition of an interest in a Quality and Outcomes Framework).
Federal Income Tax Withheld		The backup withholding.
Noncovered Security		Reports the sale of an uncovered security.
Reported to IRS		<p>Specifies what is reported to IRS. Possible values:</p> <ul style="list-style-type: none"> • Gross Proceeds. • Net Proceeds.
Loss Is Not Allowed		Specifies that the loss is not allowed based on the amount of proceeds.
Profit or (Loss) realized on closed contracts (This Year)		The profit or (loss) realized by the payer on closed regulated futures or foreign currency during the current year.
Unrealized Profit or (Loss) on Open Contracts (Year before)		The unrealized profit or (loss) on open regulated futures or foreign currency during the previous year.
Unrealized Profit or (Loss) on Open Contracts (This Year)		The unrealized profit or (loss) on open regulated futures or foreign currency during the current year.
Aggregate Profit or (Loss) on Contracts		The aggregate profit or (loss) for the year from regulated futures or foreign currency.
Basis Reported to IRS		Specifies whether the basis is reported to IRS.
Bartering		The gross amounts received by a member or client of a barter exchange.
State 1 Information	State Name	The information about filers who participate in the Combined Federal/State Filing Program and/or who are required to file paper copies of this form with a state tax department.
	State Identification No	


Field		Description
	State Tax Withheld	
State 2 Information	State Name	
	State Identification No	
	State Tax Withheld	

Key Fields

- Year
- Payer Details/TIN
- Recipient Details/Name
- Recipient Details/TIN

Using a Skill in ABBYY Vantage

To use a skill in ABBYY Vantage, you need to import it to your **Skill Catalog**.

To import a skill, open the **Skill Catalog** and click the  **Import** button in the toolbar. In the dialog box that will open, specify a path to the archive that contains the skill you are importing.


This skill will be uploaded to your **Skill Catalog** and published.

If the chosen archive is larger than 2 GB, you will see a dialog box with a link to a shared folder and its credentials.

You should open this folder and upload the archive. The skill will be imported to Vantage automatically. The archive will then be deleted from the shared folder. All files uploaded to this folder afterwards will be transferred to the exception folder. Hence you may use this folder to import only one skill. The folder remains active for 14 days.

The version of the imported skill will be 1.0. If such a skill previously existed in the tenant and was deleted, the version number of the deleted skill will be incremented and assigned to the imported skill. The version number of the imported built-in skills is always the same as at the time of export.

If the skill you are importing already exists in your **Skill Catalog**, ABBYY Vantage will display a warning message and will ask whether you want to create a new version of the existing skill or save the new skill under a different name. If you choose the latter, the new skill will be called *<Imported skill name New>*.

 **Note:** Vantage supports the import of skills exported from Advanced Designer. However, such skills will only be trainable in Vantage if a Fast Learning activity was added to the document processing flow in Advanced Designer.

Importing a Document skill with data catalogs

Data catalogs exported with a skill are imported according to the table below:

Does a catalog with the same name exist in your tenant?		Import of the catalog	Import of the data (if data was exported)
No		The catalog is imported.	The data is imported.
Yes	The set of columns and their types are the same.	The catalog is not imported.	The data is imported. Previous data in the catalog is lost.
	The set of columns and/or their types differ.	The catalog is imported with the name <Catalog_name Skill_name>.	The data is imported.

Importing a Process skill

If you import a Process skill that was exported without referenced skills, you have to make sure that all the referenced skills exist in the **Skill Catalog**. If necessary, such skills should be imported before the Process skill, otherwise you'll get an error when importing the Process skill.


If you import a Process skill that was exported with referenced skills, they will be imported as follows:

- If such a skill exists in the Catalog, it will not be imported. The skill from the Catalog will be used, even if the skill in the import archive has a newer version.
- If a skill with the same name exists in the Catalog, the skill will be imported and renamed. The link in the Process skill will be updated.

If the imported skill has shared folder import set up, this feature needs to be enabled manually after the import.

Note: The availability of this feature depends on the user's role. For more information about roles, see Role-Based Access Control.

To publish a skill:

1. Select one by left-clicking it and then click  **Publish** in the toolbar. This will open the Skill Designer's **Publish** tab, where you will have to fill out some information.
2. Click the **Publish Skill** button either at the bottom of the Skill Designer window or in the **Actions** pane.

Note: The availability of this feature depends on the user's role. For more information about roles, see Role-Based Access Control.

You can start using a skill right away or try it out on your documents first. To try out a skill, click the **Try** button in the **Skill Catalog**.

For more information on importing, publishing, or trying out skills, please refer to the ABBYY Vantage Skill Catalog Guide.

If a skill does not fully meet your processing requirements, you can edit it to suit your needs. For detailed instructions, please refer to the ABBYY Vantage Skill Designer Guide.

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