

# 2023 Tax Form 1099-B (Closed-End Funds)



Form 1099-B reports gross proceeds from the sale of shares of the Virtus Closed-End Funds in 2023. Form 1099-B reports cost basis information to you and the IRS, if known and applicable.

## SAMPLE 2023 TAX FORM 1099-B

MR A SAMPLE  
DESIGNATION (IF ANY)  
ADD 1  
ADD 2  
ADD 3  
ADD 4  
ADD 5

Reported to IRS }  Gross Proceeds  
                          }  Net Proceeds

Corrected (if checked)

Account Number: C1234567890  
Recipient's ID No. XXX-XX-1234

Payer's Details  
Payer Name  
Payer Address 1  
Payer Address 2  
Payer Address 3  
City, State, Zip  
Payer's Federal ID Number: XX-XXXXXXX

OMB No. 1545-0715

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**Form 1099-B - Proceeds From Broker and Barter Exchange Transactions** **20XX**

A	B	C	D	E	F	G	H	I	J	K	L	M	N
Applicable check box on Form 8949	Description of property	Date acquired	Date sold or disposed	Proceeds (\$)	Cost or other basis (\$)	Wash sale loss disallowed	Type of gain or loss	FEDERAL INCOME TAX WITHHELD (\$)	Check if Noncovered security	Check if Basis reported to IRS	State name	State identification no.	State tax withheld (\$)
<b>Your sale of 350.0000 shares of CLASS DESCRIPTION (CUSIP: XXXXXXXXXX) sold @ \$10.00 on 5/25/2012 and totaling \$3500.00 will be reported to the IRS as follows:</b>													
	50.0000 of 350.0000 Shares sold		25 May 2012	500.00			Long Term / Ordinary	140.00	<input checked="" type="checkbox"/>	<input type="checkbox"/>	CA	8036173C13	35.00
	50.0000 of 350.0000 Shares sold	15 April 2011	25 May 2012	1000.00	800.00		Long Term / Ordinary	280.00	<input type="checkbox"/>	<input checked="" type="checkbox"/>	CA	8036173C13	70.00
	50.0000 of 350.0000 Shares sold		25 May 2012	2000.00	2300.00		Short Term / Ordinary	560.00	<input type="checkbox"/>	<input checked="" type="checkbox"/>	CA	8036173C13	140.00
<b>Your sale of 433.3333 shares of CLASS DESCRIPTION (CUSIP: XXXXXXXXXX) sold @ \$15.00 on 7/15/2012 and totaling \$6500.00 will be reported to the IRS as follows:</b>													
	100.0000 of 433.3333 Shares sold		15 Jul 2012	1500.00			Short Term / Ordinary	420.00	<input checked="" type="checkbox"/>	<input type="checkbox"/>	CA	8036173C13	105.00
	333.3333 of 433.3333 Shares sold		15 Jul 2012	5000.00	3833.33		Short Term / Ordinary	1400.00	<input type="checkbox"/>	<input checked="" type="checkbox"/>	CA	8036173C13	350.00

**A** Indicates where to report this transaction on Form 8949 and Schedule D.

**B** Shows a brief description of the item or service for which amounts are being reported.

**C** Date shares were purchased.

**D** Trade Date of the sale or exchange.

**E** Shows the cash proceeds, reduced by any commissions, related to the sale.

**F** Shows Cost or other basis of securities sold.

**G** Shows the amount of nondeductible loss in a wash sale.

**H** Type of gain or loss.

**I** Shows backup withholding.

**J** This will be checked if shares sold were noncovered securities.

**K** If checked, the basis in box 1e has been reported to the IRS.

**L** Shows state where state income tax withheld.

**M** Shows state identification number where state income tax withheld.

**N** Shows amount of state taxes withheld.

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**FREQUENTLY ASKED QUESTIONS – IRS FORM 1099-B**

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- Q.** *Does information on my 1099-B tax form get reported to the IRS?*
- A.** Yes, Computershare (the funds Transfer Agent) or your broker of record will send both you and the IRS form 1099-B that reports the details of your sale. In addition, for share transfers to brokers, Computershare will be required to furnish your broker with basis information on covered shares.
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- Q.** *Why do I have to report cost basis on my tax return?*
- A.** Shareholders have always been required to report cost basis on their individual tax returns. However, as part of the Emergency Economic Stabilization Act of 2008, the IRS requires closed-end fund companies to provide cost basis information to both investors and the IRS on the sale of fund shares acquired after January 1, 2012 – called “covered” shares.
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- Q.** *What are “covered” shares?*
- A.** Covered shares are shares that were acquired on or after January 1, 2012, including those purchased through the automatic reinvestment plan. Transfer agents are required by the IRS to report cost basis to individuals and the IRS.
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- Q.** *What are “noncovered” shares?*
- A.** Noncovered shares are shares that were acquired prior to January 1, 2012, including those purchased through the automatic reinvestment plan. Transfer agents are not required to report cost basis to the IRS, however, the shareholder is still responsible for calculating cost basis for their individual tax returns.
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- Q.** *What is a wash sale?*
- A.** Under current IRS regulations, a wash sale occurs if a shareholder realizes a loss on the sale of an investment and a substantially identical investment is purchased within 30 days before or after the sale; a portion or all of this loss may be disallowed.
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- Q.** *What software can be used for downloading account specific tax information?*
- A.** Shareholders of the Virtus Closed-End Funds may be able to use TurboTax® or H&R Block for importing their 1099-B and 1099-DIV account tax information. Select Computershare from the drop down menu. From there, follow the prompts.
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- Q.** *Does my closed-end fund have a tax advisor or anyone who can help me fill out my return?*
- A.** Our telephone representatives will be happy to help you with questions and information about your accounts by calling 1-866-270-7788; however, we cannot provide tax advice. For assistance in filling out your return, you should contact your tax advisor.
- Additional information can be found at <https://www.virtus.com/investor-resources/mutual-fund-account-information-resources/tax-center/closed-end-funds>.
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