

# Independent Contract Nurses: Tax Season is Here

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MURRAY, UTAH, UNITED STATES, March 15, 2024 /EINPresswire.com/ -- One is not alone if they feel like the 2024 tax season has snuck up on them again.

Tax time can often be tense and anxious for many individuals and businesses. Recent data shows that [48% of American adults](#) believe filing taxes is stressful. Tax season is when one has to compile their financial data, complete their tax returns, and file them correctly. Tax season is also a time of year when [PRN nurses](#) who work as independent workers have specific requirements for filing taxes.

For the upcoming tax day in 2024, it's a good idea to comprehend the tax forms they must complete to help them make wise decisions regarding their tax status.

The good news?

For nurses and other healthcare professionals who pick up PRN jobs, here are a few tax preparation tips that can help one confidently navigate the complexities of the tax system.

\*Nursa does not offer formal tax advice. We recommend consulting with a tax professional or accountant specializing in self-employment taxes to ensure accurate filing and compliance with tax regulations.

What Type of Tax Form will a PRN Nurse File?



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Tax Seasons is Upon Us 2024

Most independent contractors must fill out a 1099-NEC (non-employee compensation form) when filing for their 2024 taxes. The reason for a 1099-NEC form is that, unlike staff employers who typically receive an annual W-2, the IRS requires one to report their net earnings from self-employment if they exceed \$400 or more.

Income reported on a 1099-NEC is earned as an independent contractor, freelancer, or self-employed individual. Form 1040 is the official overarching tax return filing document used by U.S. taxpayers to determine whether or not they will owe taxes or receive a refund from the Internal Revenue Service.

Do PRN Nurses File a 1099-NEC?

Yes, most PRN nurses who work as independent contractors must file a 1099-NEC form. Independent contractors are responsible for reporting their income and paying taxes independently. Consequently, if their work as a PRN nurse and have picked up multiple shifts throughout the year, they will be responsible for paying their taxes, including income and self-employment taxes.

What Types of Nurses Should File a 1099-NEC?

Any nurse who works as an independent contractor must fill out a 1099-NEC and keep filing deadlines for 2024 in mind. One will have until January 31, 2024, to file a Copy A 1099-NEC with the IRS for the tax year. Remember that they typically have to make estimated tax payments all year as an independent contractor.

Likewise, since their employer does not withhold Social Security and Medicare taxes from their income, it can help to calculate their estimated tax using form 1040-ES and use it to pay these mandatory income taxes. A 1040-ES form is also used to calculate and pay taxes such as dividends, rental income, and capital gains.

How Can One Calculate Tax Bracket as a PRN Nurse?

To calculate Their tax bracket as a PRN nurse, one must consider their taxable income, including wages, tips, and other miscellaneous earnings. From here, they will multiply their taxable income by the tax rate applicable to their tax bracket. This will give them an estimate of their tax liability. Luckily, plenty of free online resources allow them to estimate the federal income 2024 tax brackets quickly. In addition, a 2024 tax refund calculator can ensure that maximize deductions and take advantage of any available benefits or exemptions when filing this year's taxes.

Filing Taxes for PRN Shifts

Nursa issues 1099-NEC forms to all independent contractor nurses, including advanced practice registered nurses (APRNs), registered nurses (RNs), licensed practical/vocational nurses (LPNs/LVNs), certified nursing assistants (CNAs), certified medication aides (CMAs), and certified caregivers (CGs). The 1099-NEC forms are sent by January 31 each year.

Tax Season 2024: Final Thoughts

Even though filing taxes as a PRN can be straightforward, working with a professional tax agent can be helpful if they are feeling overwhelmed. A tax professional can review the self-prepared taxes and assure one that they have done their non-employee taxes correctly.

Is one still feeling stressed about this year's tax filing deadlines for 2024? For a more in-depth look at how to file taxes as a PRN nurse, check out our [ultimate guide on how to file a 1099-NEC as an independent contractor](#).

Matthew Frand

Nursa

+1 801-695-9609

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