

1042-S Income Codes

Following are the 1042 Income Codes defined by the Internal Revenue Service for use when reporting income on the annual Form 1042-S. For further explanation of each code, please see IRS Publication 515.

Interest Income Codes

- 01 Interest paid by U.S. obligors—general
- 02 Interest paid on real property mortgages
- 03 Interest paid to controlling foreign corporations
- 04 Interest paid by foreign corporations
- 05 Interest on tax-free covenant bonds
- 29 Deposit interest
- 30 Original issue discount (OID)
- 31 Short-term OID
- 33 Substitute payment—interest

Dividend Income Codes

- 06 Dividends paid by U.S. corporations—general
- 07 Dividends qualifying for direct dividend rate
- 08 Dividends paid by foreign corporations
- 34 Substitute payment—dividends

Other Income Codes

- 09 Capital gains
- 10 Industrial royalties
- 11 Motion picture or television copyright royalties
- 12 Other royalties (e.g., copyright, recording, publishing)
- 13 Real property income and natural resources royalties
- 14 Pensions, annuities, alimony, and/or insurance premiums
- 15 Scholarship or fellowship grants
- 16 Compensation for independent personal services
- 17 Compensation for dependent personal services
- 18 Compensation for teaching¹
- 19 Compensation during studying and training
- 20 Earnings as an artist or athlete
- 24 Real estate investment trust (REIT) distributions of capital gains
- 25 Trust distributions subject to IRC section 1445
- 26 Un-severed growing crops and timber distributions by a trust subject to IRC section 1445
- 27 Publicly traded partnership distributions subject to IRC section 1446
- 28 Gambling winnings
- 32 Notional principal contract income³ pool—exempt organizations
- 35 Substitute payment—other
- 36 Capital gains distributions
- 37 Return of capital organizations
- 50 Other income