COMPED GUIDES · TAX YEAR 2026

The 2026 Card Vendor Tax Sheet

EVERY NUMBER YOU NEED AT THE TABLE. FEDERAL RULES FOR TAX YEAR 2026, CHECKED OCTOBER 29, 2026.

$20,000
AND MORE THAN 200 SALES BEFORE A PLATFORM SENDS A 1099-K

15.3%
SELF-EMPLOYMENT TAX ON 92.35% OF DEALER PROFIT

28%
CEILING ON LONG-TERM COLLECTIBLE GAINS FOR INVESTORS

$10,000
CASH IN ONE SALE OR RELATED SALES TRIGGERS FORM 8300

DATES

The calendar

Jan 15, 2027	Fourth 2026 estimated payment due
Jan 31, 2027	1099-K forms reach sellers (Cash App: Feb 2)
Apr 15, 2027	2026 return due, first 2027 estimate due
Apr 15, Jun 15, Sep 15, 2026	The other 2026 estimated payments
$1,000	Expected tax that makes estimates required
100% / 110%	Safe harbor: last year's tax, 110% above $150,000 AGI

THE FORM

1099-K, tax year 2025 onward

$20,000 AND 200	Federal threshold per platform; the $600 rule was repealed July 2025
Gross	Box 1a is before fees, refunds and shipping. You report profit
$600	State floor in MA, VT, VA, MD, DC, CA, MT, NC (per platforms)
$1,000 + 4	Illinois. NJ $1,000 and AR $2,500 as reported by platforms
Stripe	Whatnot forms come through Stripe; PayPal-only cashouts get none
$0	Tax threshold. Profit is taxable with or without a form

DEALER MATH

Schedule C, the business

Profit	Sale minus fees, shipping and what the card cost you
15.3%	SE tax on 92.35% of profit; $184,500 Social Security base
Half	Of the SE tax is deductible
20%	QBI deduction, permanent; $400 minimum at $1,000 of income
$400	Net profit that makes Schedule SE required
3 of 5	Profit years that presume a business, not a hobby

HOBBY

If the IRS calls it a hobby

Schedule 1	Where hobby income goes
$0	Expenses deductible. Permanent since July 2025
Cost only	You still subtract what the card cost
No SE tax	The one thing a hobby does not pay

WRITE-OFFS

What a dealer deducts in 2026

72.5c / 76c	Mileage per mile, Jan to Jun / Jul to Dec 2026
50%	Meals on overnight show trips; lodging in full
$5 / sq ft	Simplified home office, up to 300 sq ft
Grading	Cost of the card, recovered when it sells
Table, supplies, fees, software	Deduct the year you pay them
$2,000	Pay a helper this much and a 1099-NEC is due (2026)

CASH AND TRADES

At the table

Form 8300	More than $10,000 cash: file within 15 days, tell the buyer by Jan 31
$10,000 or less	Cashier's checks and money orders count as cash in a card sale
24 hours	Same buyer, payments added together; installments within 12 months
Trade	A card received is income at fair market value, and that is its basis
The receipt	Seller, date, item, price. Write it at the table
Never split	A payment to avoid the form. That is structuring

SHOW STATES

Sales tax at the table

New Jersey	NJ-REG 15 business days before; CA-1 at the table; 6.625%
New York	DTF-17 20 days before; no temporary certificate; $500 first-day penalty
Pennsylvania	Transient Vendor Certificate, 30 days notice; 6%, 7% Allegheny, 8% Philadelphia
Marketplaces	eBay and Whatnot collect online; the table is yours
Resale certificate	Buy inventory tax free: ST-3 and ST-3NR (NJ), ST-120 (NY), REV-1220 (PA)

PENALTIES

If it goes wrong

5% a month	Failure to file, up to 25%; $525 minimum after 60 days
0.5% a month	Failure to pay, up to 25%
20%	Accuracy penalty on a substantial understatement
$34,930	Minimum for ignoring Form 8300 on purpose (2027 filings)
3 years	Keep records; 6 if income was under-reported by 25%

IRS: Form 1099-K FAQs (Oct 2025) · Self-employment tax · Pub 505 · Topic 409 · Topic 420 · Form 8300 reference guide · Pub 1544 · Pub 334 · Pub 583 · Standard mileage rates · Tax year 2026 inflation adjustments · Failure to file and pay · NJ Division of Taxation · NY Tax Dept TB-ST-360 · PA Dept of Revenue