

Form 1099 Information Reporting

Dear Client:

Most businesses are subject to mandatory information reporting. You may be subject to this compliance reporting if you paid any non-corporate vendor the following during 2023:

- Payments to non-employees for services in excess of \$600 per year.
- Rents in excess of \$600 per year.
- Payment to an attorney in excess of \$600 per year, even if incorporated.
- Payment to veterinarians in excess of \$600 per year, even if incorporated.
- Payment of interest in excess of \$600 in the normal course of business. This does not include interest paid to financial institutions.

****** FILING DATE - FORM 1099-NEC and FORM 1099-MISC are required to be filed on or before January 31, 2023. ******

The IRS has substantially increased the penalties for failing to send 1099 forms, so we strongly encourage reviewing your records to ensure compliance.

Attached to this e-mail is a 2023 1099 Worksheet that can be used to collect the data needed to complete a Form 1099. In order for us to prepare these for you, this form must be completed in its entirety for each recipient.

Also attached is a form W-9. If you do not have the required information, please give this form to your vendor to fill out and return to you.

Please note, if you received more than one 1099 email from us; it is because you have multiple entities.

We would appreciate your information in our office by January 19, 2024.

Thank you!

Terri

2023 1099 Worksheet

CLIENT INFORMATION

Name _____ **Address** _____

FEIN/SS# _____ **City, State, ZIP** _____

WI Withholding Number (15 digits – starts with 036) _____

RECIPIENT INFORMATION:

Name: _____
dba: _____
Address: _____
SSN/FED ID: _____
Amount: \$ _____

MISC RENT NEC INT DIV (Circle One)
NEC (Non-Employee Compensation) Services/Subcontractors

Name: _____
dba: _____
Address: _____
SSN/FED ID: _____
Amount: \$ _____

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