

Zulchat

Annual Tax Letter and Checklist, Processing 1099-MISC , and Holiday Closures

Annual Tax Letter and Checklist

We will be sending out our annual tax letter and checklist in January. If you have had a change of address, or a change to any of your contact information (email, phone), please let us know as soon as possible so we can be sure you receive this important tax information.

Do You Need Us to Process 1099-MISC?

Do you need for us to process any 1099-MISC forms for your business?

If so, please submit the information to our office no later than January 7, 2019. Our filing process includes Form 1099-MISC Part B which is due to each recipient by January 31, 2019 and Form 1099-MISC Part A along with Form 1096 which are due to the IRS by January 31, 2019.

This form needs to be filed by any business who pays an individual (non-employee) during the year:

- at least \$600 in services (including parts & materials)
- gross proceeds of \$600 or more paid to an attorney during the year (including partnerships or corporations)
- at least \$10 in royalties or broker payments in lieu of dividends or tax-exempt interest
- at least \$600 in rents, prizes and awards, other income payments, medical and health care payments, crop insurance proceeds, cash payments for fish/aquatic life you purchase from anyone engaged in the trade or business of catching fish, or, generally, the cash paid from a notional principal contract to an individual, partnership, or estate
- any fishing boat proceeds
- withheld any federal income tax under the backup withholding rules regardless of the amount of the payment
- you made direct sales of at least \$5,000 of consumer products to a buyer for resale anywhere other than a permanent retail establishment

Each 1099-MISC recipient should complete IRS Form W-9. This form can be found on the IRS website:

<https://www.irs.gov/pub/irs-pdf/fw9.pdf>

For more information about 1099-MISC filing, please refer to: <https://www.irs.gov/pub/irs-pdf/i1099msc.pdf>

***In observance of the holidays, our office will be closed
12/24/18 - 1/1/19, and we will reopen Wednesday, January 2, 2019.***

We wish you and your loved ones Happy Holidays and Happy New Year!

