



In This Issue

[Newsworthy for
January 2017](#)

[Do You Need Us to
Process 1099-MISC?](#)

[Is Your Business an
LLC?](#)

[What You Can Find
on Our Website](#)

[Office Hours](#)

[Join Our Mailing List!](#)

Newsletter

Below please find important end-of-year information as well as 2016 tax planning tips.

Newsworthy for January 2017

For those of you who look forward to receiving our yearly Tax Update letter, you should see that letter with some additional tax information in your mailbox later this month.

Once you receive all of your 2016 tax documents, please forward us a copy.

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 18th, 2017. Our filing process includes Form 1099-MISC Part B which is due to each recipient by January 31, 2017 and Form 1099-MISC Part A along with Form 1096 which, per new IRS requirements, are now due to the IRS by January 31, 2017 instead of by February 28th as in the past. Form 1099-MISC, Miscellaneous Income, must be filed for each person to whom your business has paid during the year at least \$600 in rent or services performed by someone who is not your employee and is not a corporation. Also, any payments of \$600 or more made by your business to an attorney need to be reported on Form 1099-MISC even if the attorney is a corporation. You will need to have each 1099-MISC recipient 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>

Is Your Business an LLC?

Did you know that if your business is an LLC, you may need to file Form IT-204-LL annually? Please let us know if you would like to have us prepare this form for you. These forms must be filed by February 28, 2017.

Form IT-204-LL, Partnership, Limited Liability Company, and Limited Liability Partnership Filing Fee Payment Form, must be filed by:

- 1) Every limited liability company (LLC) that is a disregarded entity (not a corporation) for federal income tax purposes that has income, gain, loss, or deduction from New York State sources; **and**
- 2) An LLP that is required to file a New York State partnership return **and** that has income, gain, loss, or deduction from New York State sources; **and**
- 3) Every regular partnership (those that are not an LLC or LLP) that is required to file a New York partnership return that has income, gain, loss, or deduction from New York State sources, **and** had New York source gross income for the preceding tax year of at least \$1 million

What You Can Find on Our Website

If you are looking for additional tax information or copies of previous email newsletters, go to our website www.zulchtax.com and click on Tax Checklist or Resource/News for additional information.

Office Hours

Our current office hours are Monday-Friday 10 am - 3 pm, and we will be expanding our hours for tax season in the next few weeks. If you need to reach us before or after hours, please call our main number (845) 758-0096 and leave a message at Extension 301, and someone will return your call during business hours.

As always, if you have any questions, or need additional information, please contact our office.

Sincerely,

Zulch Tax Consultants & Accountants