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# Newsletter

We hope you enjoyed your summer. Below please find important upcoming dates as well as other important information.

## September Deadlines:

September 20th: New York State Quarterly Sales tax for the Quarter of June 1 - August 31, 2015

## Form 1099-MISC & Form W-9

Now is a good time to start getting organized for any 1099-Miscellaneous forms that you may need to file for this 2015 tax year. This form needs to be filed by any business who pays an individual (non-employee) during the year:

- 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, services (including parts and materials), prizes and awards, other income payments, medical and health care payments, crop insurance proceeds, cash payments for fish (or other 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.

Copy B of Form 1099-MISC needs to be provided to the individual by February 1, 2016. Copy A of Form 1099-MISC must be submitted with Form 1096 to the IRS by February 29, 2016.

Be sure to request a completed Form W-9 from anyone for whom you will need to file Form 1099-MISC. You should always have the individual complete Form W-9 before they start doing

any work for you. At the very least, it is your responsibility to request Form W-9 from the individual in writing before December 31st. If they do not provide you with a signed W-9 form or a substitute form showing their TIN (Taxpayer Identification Number), you are required to withhold and submit 28% of their payment to the IRS as backup withholding. Very often, an individual who had not provided you with their TIN, will do so quickly when they only receive 72% of their payment from you.

Form W-9: <http://www.irs.gov/pub/irs-pdf/fw9.pdf>

IRS Instructions for Form 1099-Misc:

<http://www.irs.gov/pub/irs-pdf/i1099misc.pdf>

Backup Withholding Requirements:

<http://www.irs.gov/taxtopics/tc307.html>

## Nationwide Scams Targeting Taxpayers

Earlier this year hackers broke into the IRS's "Get Transcript" web tool and accessed the data of over 300,000 taxpayers. As cyberattacks continue, there are some things you can do to protect yourself and your personal data:

- The IRS and state tax authorities will NEVER initiate contact with you via unsolicited email or phone, nor will they use text messages or any social media to discuss your personal tax issue.
- The IRS will only contact you via mail.
- If you receive one of these calls, emails or letters and you want to inquire about your tax balance after suspicious contact, call the IRS at 1-800-829-1040.
- If you have been affected by identity theft and a business or government agency offers you free credit monitoring, consider using the service. The value of the free credit protection is not taxable.

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

**Sincerely,**

Kevin J. Zulch and Jennifer R. Neese  
Zulch Tax Consultants & Accountants