D.K. ARNDT, P.C.

Certified Public Accountants & Consultants

Forest City **Garner** **Lake Mills** **Greene**

NAME_____ **FEDERAL ID #** ___ - _____

OR

ADDRESS_____ **SOCIAL SECURITY #**_____

2011 INFORMATION FOR 1099 REPORTS

If you made payments to anyone (not including corporations) of more than $10 for **interest** OR more than $600 for **rent, commissions, custom work** or other payments where labor is involved in connection with your business operation, you are required to file Forms 1096 and 1099. If you wish we will prepare these forms for you. 1099's are required to be sent to the party paid on or before January 31, 2012. To prepare these forms, we need the following information completed for each party to whom payment was made. **Please submit this information to our office as soon as possible and no later than January 15, 2012.** FAILURE TO COMPLY WITH INFORMATION REPORTS REQUIREMENTS CAN RESULT IN AN IRS PENALTY OF $100 PER REPORT NOT FILED ON TIME. Please contact our office if you have any questions.

The IRS has created the **Voluntary Classification Settlement Program** for businesses that discover they are incorrectly treating employees as contract labor. The settlement program is for 2011 only, and is only for businesses that have correctly filed 1099's on the individual's behalf. Normally the IRS requires payroll taxes be paid in full for reclassification, under the settlement program employer's only are required to pay 10% of the tax that would have been due. Let us know if you have any questions regarding the Voluntary Classification Settlement Program.

SS# OR ID#	NAME OF PARTY PAID	ADDRESS	AMOUNT	PURPOSE OF PAYMENT
			$	
			$	
			$	
			$	
			$	
			$	
			$	
			$	
			$	