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1099 Reporting – Year-End Filing Requirements Due to Recipients by January 31, 2008

As a reminder, 1099 reporting for calendar year 2007 is due by **January 31, 2008**. The forms should be sent to recipients who received more than \$600 during 2007. Recipients include non-corporate entities, except for attorneys (see below), such as:

- Individuals
- Sole proprietors
- Partnerships
- Limited Liability Companies
- All attorneys, including corporations

Examples of 1099 reporting include:

- Payments to independent contractors, directors, commissioned sales people, attorneys, etc.
- Rents paid to landlords (non-corporate entities only)
- Interest paid to individuals on shareholder and non-shareholder loans
- Legal settlements

If you would like for us to prepare the 1099s on your behalf, please forward the following information:

- A) Name of individual / entity
- B) Reporting ID number- Social Security number or Federal ID number
- C) Address
- D) Total amount paid
- E) Type of payment

Form W-9 can be used to obtain the information relating to items A, B and C and should be kept on file.

Any U.S. tax advice contained in this communication is not intended or written to be used, and cannot be used, for the purpose of avoiding tax penalties that may be imposed on the taxpayer.