



Form 1099 Reporting Requirements

Form 1099 must be issued to recipients by January 31, 2010 and must be submitted to the IRS with an accompanying Form 1096 no later than February 28, 2010. There is a \$50 penalty per form for failure to file, failure to include the recipient's tax identification number, or omission of the required telephone number.

Form 1099 must be prepared for any person or unincorporated entity that has been paid more than \$600 during the year for services rendered (with the exception of employee wages reported on W-2's). The exemption from Form 1099 reporting for payments made to corporations does not apply to payments for legal services; all attorneys' fees exceeding \$600 must be reported in box 7 of Form 1099-MISC. Should you make payments to attorneys in which the attorney's fee is not separately stated, please call us or refer to the instructions for Form 1099-MISC for the specific reporting requirements.

Form 1099 reporting is also required for payments of rent, interest, and retirement plan distributions. Each form must include the payee's tax identification number and the amount paid. Please note that 1099-R forms must be issued for all retirement plan distributions, **even if** a distribution has been rolled over directly to another qualified plan or to a rollover IRA.

Be sure that if the payee is an individual you are reporting a social security number, and if the payee is a business, you are reporting a federal identification number. The IRS will generate automatic discrepancy notices when a reported identification number does not match the name on the Form 1099, and back-up withholding could be required as a result.

If you would like us to prepare your 1099 forms, please complete and remit the attached form for all applicable payees as soon as possible after year-end. All information requested in the form must be completed. If we do not receive this information from you, then we will assume you do not need our assistance in completing your 1099s.

Johnson O'Connor Feron and Carucci LLP

Certified Public Accountants

FORM 1099 REPORTING WORKSHEET

Company Name _____
Employer ID No. _____
Telephone No. _____
Form prepared by _____

For Each Recipient

Payee Name	Payee ID #	Payee Address	Amount Paid	Circle type of pmt.
				Non-employee comp.
				Rent
				Interest
				Dividends

Payee Name	Payee ID #	Payee Address	Amount Paid	Circle type of pmt.
				Non-employee comp.
				Rent
				Interest
				Dividends

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				Rent
				Interest
				Dividends

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				Rent
				Interest
				Dividends

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				Non-employee comp.
				Rent
				Interest
				Dividends

*Please return this form to Johnson O'Connor Feron and Carucci LLP
107 Audubon Road, Suite 104
Wakefield, Ma 01880
phone: 781-914-3400
fax: 781-914-3405
www.joclpl.com
email: info@joclpl.com*

For Each Recipient

Payee Name	Payee ID #	Payee Address	Amount Paid	Circle type of pmt.
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				Rent
				Interest
				Dividends

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