

December 4, 2023

As another tax year comes to a close, this is a helpful reminder about preparing 1099s for your business for 2023.

We recommend that you assemble the information to complete your 1099s carefully. The Internal Revenue Service may levy fines for failure to report certain payments of \$600 or more made in the course of your trade or business (except to corporations).

Examples of payments to be reported are:

Type of Payment	Form to File
Payment for services performed for your trade/business by non-employees (i.e., fees to subcontractors or directors)	1099 NEC
Fees paid to attorneys	1099 NEC
Rent or royalties	1099 MISC
Payments made to veterinarians	1099 MISC
Prizes and awards (to non-employees)	1099 MISC
Payments of interest	1099 INT
Payments of dividends	1099 DIV

We have enclosed worksheets to assist you in recording the necessary information to complete your 1099s. Please refer to your copies of last year's 1099s, if necessary. All 1099 forms are due to be filed with the IRS by January 31, 2024.

If you would like us to complete your 1099s for you, we would be happy to help. Please review and complete the attached pages with all relevant information and return to us by January 5, 2024.

Sincerely,

Whitcomb & Hess
Certified Public Accountants

INFORMATION REQUIRED FOR COMPLETING FORM 1099

Please review, complete, and return to our office, ATTN:

Client #:

Business Name:

Business Address:

Reminder: We recommend that you require all non-employees who provide service to you (Independent Contractors) to complete and sign **IRS Form W-9, Request for Taxpayer ID# and Certification.**

- 1. **Fees, Commissions, or other Payments for Personal Services** (other than legal services) including parts and materials paid to an individual, partnership, or Limited Liability Company (not a corporation) of **\$600** or more. Do not include any payments included on Form W-2. Please specify whether ID# is SSN or EIN.

SSN/EIN(specify which)	Payee's Name	Address	Amount

- 2. **Fees paid to attorneys** (whether incorporated or not) of **\$600** or more. Specify whether ID# is SSN or EIN.

SSN/EIN(specify which)	Payee's Name	Address	Amount

- 3. **Rents (\$600 or more) or Royalties (\$10 or more)** paid to an individual, partnership, or Limited Liability Company (not a corporation). Specify whether ID# is SSN or EIN.

SSN/EIN(specify which)	Payee's Name	Address	Amount

- 4. **Payments to veterinarians** (whether incorporated or not) of **\$600** or more. Specify whether ID# is SSN or EIN.

SSN/EIN(specify which)	Payee's Name	Address	Amount

Client #:
Business Name:
Business Address:

5. Dividends paid to shareholders of \$10 or more. Specify whether ID# is SSN or EIN.

Table with 4 columns: SSN/EIN(specify which), Payee's Name, Address, Amount. Multiple empty rows for data entry.

6. Interest paid to an individual, partnership, or Limited Liability Company (not a corporation) of \$10 or more. Specify whether ID# is SSN or EIN.

Table with 4 columns: SSN/EIN(specify which), Payee's Name, Address, Amount. Multiple empty rows for data entry.