



IRSCompliance.org

IRSCompliance.org

*Excellence in 1099, W2 and
1042-S Processing and
Information Reporting*

Solutions That Meet Your Regulatory Needs

Complying with legislative changes and the increasing burden of federal and state regulatory requirements for business, while striving to maintain focus on core business issues, has forced many organizations to prioritize and streamline their internal operations to reduce related costs. Resource and equipment costs associated with the research, development, and maintenance of regulatory processes and procedures throughout the organization are recurring annual expenditures that will continue to increase. To address this challenge, successful organizations have implemented alternative solutions that allow them to reallocate the majority of their budgets to core business issues, re-deploy valuable resources to focus on business related tasks and rely on subject matter experts to provide services on the ancillary regulatory functions.

Information returns, withholding issues, penalty prevention, penalty abatement, associated internal research, development of compliant processes and procedures are just a few of the responsibilities that all organizations are burdened with in the effort to comply with federal and state regulations. Dedicated resources to perform these tasks throughout the year – **every year** – can be very costly and have been proven to be a significant drain on resources due to the associated risks for penalties that the organization can be assessed by federal and state revenue agencies. Information reporting requirements change year after year at both the federal and state level, requiring organizations to continuously dedicate these resources to monitor new or proposed legislation and initiatives on an ongoing basis. Organizations need to address the regulatory changes annually and analyze these regulatory changes not only for their impact to business - but also for any requirements that may dictate change to internal procedures and processes. Failure to be aware of the requirements and comply, exposes your organization to financial risk and can become **very costly**. To make these matters worse, the IRS has significantly increased audits and has a renewed focus on the penalty process and

is no longer accepting “blanket” abatement letters to absolve penalty assessment. In most cases the IRS now requires proof of compliance to support any claims for abatement and the IRS is expanding audits to closely review your processes and procedures within your organization.

IRSCompliance.org can assist your organization in meeting the demands for regulatory compliance, with respect to 1098, 1099, 5498, 1042-S, W-2G, W-2, W-2C and Puerto Rico returns. We offer a full and complete line of regulatory services that will enhance and compliment 1099 Pro Enterprise, Client Server, .NET & Application Service Provider (ASP) software and solutions or your existing internal processes. IRSCompliance can provide your organization with a fully compliant process by relying on us to process and file your Federal and State information returns, payment tracking, B-Notice processing and annual payee statements. IRSCompliance.org can host your 1099 reporting process via ASP or can manage the process remotely to a server within your site, depending on your preferences. Our **Premier 1099 Reporting Solution** will enable you to improve your compliance with the federal and state regulations, reduce costs and allow you to concentrate on what matters most – **your business!**

Jerry Michael, President of IRSCompliance.org is the former Chief of Information Returns at the IRS Martinsburg Computing Center and is a frequent lecturer at many conferences and seminars on topics related to Information Reporting, TIN Compliance, Backup Withholding, B-Notice and Penalty Notice issues and the TIN Matching Program. All of the professionals at IRSCompliance.org have extensive experience as an IRS professional and/or as subject matter experts in private industry, providing your organization with knowledgeable and the most reliable service available.

IRSCompliance.org is committed to providing superior and qualified services for information reporting to the business industry.



Premier 1099 Reporting Service

Premier 1099 Reporting Services apply to 1099 series, 1098 series, 5498 series, W-2G, 1042-S, W-2, W-2C and Puerto Rico. This premier processing and reporting service can be tailored to meet your organization's needs. Whether you need all processes or just a few, IRSCompliance.org can provide the solution. Listed below are just a few of services that we can provide with regard to information returns:

- *Federal Original and Correction Processing Information Returns- 1098, 1099, 5498, 1042-S, W2-G, W-2, W-2C*
- *Annual Payee Statements- 1098, 1099, 5498, 1042-S, W2-G, W-2, W-2C*
- *State Information Returns*
 - *Direct State*
 - *Resident and Non- Resident Returns*
 - *Current Year Quarterly Returns*
 - *Independent Contractor*
- *Payment Card Tracking and Reporting*
- *B-Notice and Penalty Notice Processing*
- *Data Imports*
- *TIN Management*
- *TIN Matching*
- *Balancing and Reconciliation*
- *Quarterly SUTA Reporting*
- *Management Reports*
- *Transaction Detail History*
- *Reasonable Cause Tracking*
- *Multi Year Processing*
- *Transmitter Services*
- *Compliance History Tracking*
 - *Backup Withholding Status*
 - *Form W9 certification*
 - *Form W8 certification*
- *And more....*

PCard Processing and 1099 Reporting Service

Processing and incorporating reportable PCard and Corporate Credit Card payments into existing processes and procedures for payee TIN certification, withholding and complying with federal and state reporting requirements further increases the information reporting burden on your staff and organization. Developing procedures and processes to identify any reportable card transactions, obtain correct vendor TIN and Name Information, combine internal payments to the same vendors, generate vendor statements, document reasonable cause activities and report to the IRS and state agencies **adds** additional complexity and costs to an already expensive and risky process! IRSCompliance.org can help! IRSCompliance.org provides the services that can assist your organization in the processing of the card transactions, identifying reportable events, soliciting merchants TINs and Names, producing merchant statements, as well as processing and filing the returns as required with federal and state agencies. We can assist in combining the internal payments issued to the same vendors and provide reasonable cause history that is crucial in responding to B-Notices and any eventual TIN Penalty assessments. This service may be tailored to meet you company's needs and is included in our Premier 1099 Reporting Service. Whether you need all processes or just a few, we can structure the service to meet your needs. Listed below are just a few of tasks that we can assist with:

- *Payment Card Transaction Processing and Tracking*
- *TIN Solicitation*
- *TIN Matching*
- *Federal Original and Correction Processing Information Returns- 1098, 1099, 5498, 1042-S, W2-G, W-2, W-2C*
- *Annual Payee Statements- 1098, 1099, 5498, 1042-S, W2-G, W-2, W-2C*
- *State Information Returns*
 - *Direct State*
 - *Resident and Non- Resident Returns*
 - *Current Year Quarterly Returns*
 - *Independent Contractor*
- *B-Notice Processing and Production*
- *TIN Penalty Processing*
- *Transmitter and Hosting services available*

IRSCompliance.org Online

Stay informed! IRSCompliance.org Online provides timely articles on regulatory requirements, publications and related business issues. Our Online resource keeps you abreast of current changes to federal and state regulations, publications and educational events that will help in understanding and implementing new requirements. Questions regarding information reporting regulations can be submitted to **"Ask Jerry"** for guidance in addressing your questions.

IRSCompliance.org Publications and Educational Events

IRSCompliance.org is the premier source for information reporting materials, seminars & consulting services. Whether your need is to outsource all or just some of the tasks associated with the processing and reporting of information returns, periodic web casts, on-site training, regulatory publications, regulatory guides or telephone support service on regulatory issues, we can assist. Listed below are the educational events and publications available from **IRSCompliance.org**:



IRSCompliance.org is registered with the National Association of State Boards of Accountancy (NASBA), as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE Sponsors, 150 Fourth Avenue North, Suite 700, Nashville, TN, 37219-2417. Web site: www.nasba.org

IRSCompliance.org Bulletin and Newsletters

IRSCompliance.org offers two periodic publications. The "IRSCompliance.org Newsletter", is a complimentary publication, which will provide organizations with high-level information on the Federal and State regulations for information returns, basic requirements and timely news on changes or additions to requirements. Any organization that has a requirement to report is welcome to sign-up for our free publication. Visit www.IRSCompliance.org for additional information.

For those organizations who require in-depth information and content, IRSCompliance.org offers the "Regulatory Compliance Bulletin". This periodic publication will provide your company with in-depth information on current and new regulations, changes and updates to existing requirements and guidelines to keep your company in compliance with federal and state regulations regarding information reporting and withholding. The annual cost for this publication is \$99.00. If you would like to also include phone support on the regulatory issues discussed throughout the year in this publication, the cost is \$199.00 annually. Subscribers to the Regulatory Compliance Bulletin, receive a 10% discount on all web casts and publications, which could amount to a savings of more than \$200 to \$600 per year! If you are not currently a subscriber and receiving the regulatory Bulletin, or you want to learn more about this publication, upcoming web casts and other IRSCompliance.org events visit www.IRSCompliance.org or contact us at **1-877-TAXREGS**.

1042-S Payments issued to Foreign Individuals and Entities – Processing and Reporting Manual

IRSCompliance.org will make available a comprehensive guide to assist your organization in implementing the correct process and procedure to properly identify foreign payees, recognize status changes correctly identify income and the proper treaty withholding requirements, and comply with the Federal and State reporting requirements. If you're interested in obtaining more information, contact us at **1-877-TAX-REGS**.

State Reporting Manual

IRSCompliance.org publishes an Annual State Reporting Guide, which includes all filing requirements for annual, quarterly, and independent contractor reporting filing criteria, media requirements, due dates and penalty information for each state and payment type. Purchasers of this manual will be provided with telephone support for the information and requirements. Updates are distributed throughout the year as states implement changes to their returns and filing requirements. This guide will be a very useful tool in determining your requirement to file, withholding requirements, along with the procedures necessary to comply. The cost of the Annual State Reporting Guide is \$249.00 annually. 1099 Pro clients are entitled to the discounted price of \$199.00 annually. If you are interested or would like additional information, please contact us at **1-877-TAXREGS**.