



BUSINESS ALERTS – PLEASE READ

1. **Business Tax Return Due Dates:** For the 2019 tax year, the due dates for some business tax returns are as follows:

Form:	2019 Tax Return Due Date:
1065 - Partnerships	March 15
1120 - C-Corp (12/31 calendar year-end)	April 15
1120 - C-Corp (varied fiscal year-end)	15 th day of 4 th month following close of tax year
1120 - S-Corp (12/31 calendar year-end)	March 15

2. **CPA Group Portal:** In our ongoing efforts to keep your data and identity safe and secure, the CPA Group of Laramie, LLC is in the process of implementing a new, even more secure, client portal system that will better allow us to receive and transfer information between yourself and our Firm. Please sign our Client Portal Terms of Use Agreement if you would like a portal setup. If you have any questions, please contact our office.
3. **Paper Copy of Tax Return Opt-In Form:** Moving forward our standard form of tax return delivery is electronic via the client portal. However, if you would like a hard copy of your return we will gladly accommodate. Please sign the paper copy of tax return opt-in form.
4. **1099 Requirements:** Internal Revenue Service has gotten more serious about penalizing businesses who are not issuing Forms 1099. In prior years, the penalty for not issuing a 1099 was \$50.00 per occurrence. For 2019, in many cases, the penalty could be as much as \$1,000 for each omitted or incorrect 1099-MISC. Forms 1099-MISC are required to be filed when you pay \$600.00 or more in rents or services to any individual or business that is not incorporated. Forms 1099 are also required if you have made payments of \$600.00 or more for attorney fees (including corporations). This includes amounts paid to subcontractors or businesses providing repair services. It also includes rents paid by a corporation to its shareholders. Credit card payments are excluded from the 1099-MISC requirements. All federal business tax returns require you to state if all required 1099 forms have been filed or not. ***The deadline to file 2019 Forms 1099-MISC with the IRS is January 31.*** If you have any questions pertaining to the 1099 requirements or would like our assistance in preparing the forms, please let us know.
5. **Independent Contractor vs. Employee:** In light of increasing penalties, correctly classifying workers continues to be an area of concern. The IRS uses a 3-factor system to determine if an individual is an employee or an independent contractor. The three factors are behavioral control, financial control and a relationship test. For more information on these factors, please search **Publication 1779** on www.irs.gov. Since the penalties are so severe, we strongly recommend that you examine your relationship with any individual who is treated as an independent contractor. If you have any questions about how the IRS rules apply in your situation or what to do if you have misclassified a worker, please call our office to discuss it.

We sincerely appreciate the opportunity to be of service to you.