

ATTENTION
SELF EMPLOYED PERSONS AND
RENTAL PROPERTY OWNERS

1099 AND CRP FORMS MUST BE COMPLETED BY JANUARY 31ST

1099MISC

If you pay \$600 or more to an individual or unincorporated business during the calendar year for contract work performed for you in your trade or business you are required to file a 1099 MISC form.

A copy is sent to the Internal Revenue Service and another copy is provided to the person you paid. This information may be necessary for that individual in the preparation of their taxes.

- The deadline for filing the 1099 for the recipient and filing with the IRS is now January 31st. The deadline for sending the 1099 to the IRS by January 31st is new this year.
- The penalty for filing late could be \$30 to \$100 for each 1099 you are required to file.
- If you neglect to file 1099s when required you will not be able to take the deduction and you will be liable for penalties.

SKALLY'S TAX SERVICE will prepare the 1099s and the required transmittal forms for you. A fee of \$45 will include three 1099s and the transmittal form. There is a \$4 charge for each additional 1099.

To meet the deadline we need the following by January 20, 2017

- 1) Name and address of the person you paid.
- 2) The Social Security number of the person you paid.
- 3) The exact amount you paid.

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CRP

You must provide your renters with a CRP (Certificate of Rent Paid) form no later than January 31st.

SKALLY'S TAX SERVICE will prepare your CRP forms for you. We charge a minimum of \$35 which would include four CRP forms. There is a charge of \$3 for each additional CRP form.

To meet the deadline we need the following by January 20, 2017

- 1) Name and address of each renter.
- 2) The amount of rent paid by each tenant and the months they paid the rent.
- 3) The 2016 Property Tax Statement

SKALLY'S TAX SERVICE, INC.

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