1099 Compliance

Issuing 1099’s can become less cumbersome if you create an internal SOP for collecting W-9’s appropriately. We’ve written a brief SOP for you to help us help you!

Please ensure that for all

1. Service providers,

2. Rents paid for property lease or equipment,

3. Interest paid to non-financial institutions or individuals

That you obtain a completed W-9 PRIOR to issuing a payment.

Otherwise, it becomes difficult to collect a W-9 after the payment has been issued.

Also, be sure that if the LLC box is checked, that the type of LLC is indicated- either:

C – C Corporation,

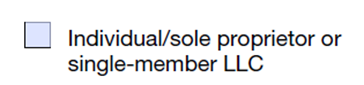
S – S Corporation, or

P – Partnership

Text

Description automatically generated

If a Single Member LLC, then, be sure to select instead Individual / sole proprietor or single-member LLC



You may find a link to form W9 from the IRS here: [Form W9 here](https://r20.rs6.net/tn.jsp?f=001P9wgFMVIIiEQEdpv-WVSPFWjoPjVCVqS-F-cdwCfiFNpS8SaIlbiGTcr7wPRwpf2bCe7-6ctDu8Xv2OnaldSTjAuwPOkbp9crL-EvfgF3KA7ze1D9nYLQjJB8-h5ofIxJsAJJ2T8a9MV_954i30fLKOavZvi3FKV-YmIhneaG4BVHsdA-7h4Gw==&c=1R81sgwbrncIP5kuSvZomiNsNeHYHlY-6sPoZa8poZrf9tlWL2NP_w==&ch=8CwuM0iDxqfAbtP13umsYKPbLJMwBp1ilSz6o3A1LiAbrsBkO1Qp0g==)