

# 1099 Reporting Changes



## **FREE WEBINAR**

**Join us January 11th from 10:30 am to 12:00pm**  
**Are You Ready for the Coming Regulatory Tidal Wave of Corporate Reporting? Regulatory Changes Surrounding 1099 Reporting**

*The Central New York, Hudson Valley, Northeastern New York, Metropolitan New York, Rochester Regional, and Western New York chapters of HFMA will be hosting a **FREE** web-based presentation by Mary Schaeffer and Cyrus Daftary, Esq. This presentation will summarize upcoming regulatory changes surrounding 1099 reporting resulting from the Patient Protection and Affordable Care Act of 2010.*

Who would have thought that enacting legislation to expand health care coverage would have an impact on our 1099 Reporting? But, that is exactly what has happened. The Patient Protection and Affordable Care Act of 2010 demands that all payments made in a trade or business for goods and/or services whose aggregate value exceeds \$ 600.00 must be reported whether the recipient is an individual or a corporation. As you are probably aware, previously, only services provided by proprietorships had been subject to a reporting on Form 1099-MISC. This legislation is scheduled to go into effect January 1, 2012.

The implications of this change are far reaching, requiring organizations everywhere to make massive changes to their processes for collecting Tax Payer Identification information, withholding where required, as well as their 1099 reporting. The changes are two-fold: on the tax reporting side as well as the operational side for collecting data that will ultimately be reported to the IRS.

Please join us as Cyrus Daftary, Esq. a respected international tax and regulatory compliance expert, and Mary S. Schaeffer, a nationally recognized accounts payable expert, explain:

- The upcoming changes as they are currently expected to be enacted
- What you need to do to get ready on the operational side
- The problem many organizations are encountering as they begin to collect data
- Master vendor file best practices that will help you address the problem and avoid the issue in the future
- IRS TIN Matching program
- Why best practice organizations use the IRS TIN Matching Program
- Electronic W-9s and how they can save you a mountain of problems

**About the Speakers:**

**Cyrus Daftary, Esq.** is a partner at Burt, Staples and Maner, LLP specializing in international taxation and regulatory compliance. Mr. Daftary has extensive experience with the United States withholding and reporting rules for U.S. and non-U.S. persons, as well as the U.S. Patriot Act and various anti-money laundering regimes, the European Savings Directive, and e-commerce issues. He has worked with a large number of major financial institutions and multi-national corporations, and is an executive member of Compliance Technologies International, LLC. A popular speaker and writer, Mr. Daftary is a co-author of three editions of the E-Business Legal Handbook, and has taught courses on cyber-law, Internet taxation, and e-commerce as an adjunct professor at Suffolk University School of Law, Northeastern University's Master of Taxation program and Suffolk University's Frank Sawyer School of Business. He can be reached at [cdaftary@bsmlegal.com](mailto:cdaftary@bsmlegal.com).

**Mary S. Schaeffer** has the inimitable ability to find accounts-payable-related solutions that really work—without making a major dent in the bottom line. Armed with a degree in math and a graduate degree in finance, she takes a “roll up your sleeves and dig into the details” approach to finding solutions to those problems that cause migraines for CFOs, controllers, and managers. Fifteen years spent researching and writing about payment issues gives Mary Schaeffer a unique vantage point. Combine that with an almost equal amount of time spent in the corporate trenches of several large finance and treasury departments and you’ll see why she’s become known as America’s leading accounts payable expert.

A wide variety of institutions have taken advantage of her unique expertise: John Wiley & Sons has published over a dozen of her books; CRYSTALLUS, Inc. ([www.ap-now.com](http://www.ap-now.com)) relies on her know-how to direct its professional publication, training, and consulting business; and the AICPA features her articles in its Corporate Finance Insider. Let’s not overlook the long list of organizations that have turned to her for best practice guidance of their accounts payable function and training of their accounts payable staff. Ms. Schaeffer has a BS in Mathematics from York College (CUNY) and a MBA in Finance from New York University. She can be reached at [marys@ap-now.com](mailto:marys@ap-now.com)

**For more information and to register, visit the following link:**

<https://www3.gotomeeting.com/register/635868470>

**Registration is FREE to both *HFMA* Members and Non-Members  
CPE Credits: 1.5**

**If you will be requesting CPE credit for this session, you will must register and log on to the event individually.**

**For additional information or questions, please contact:**

**Karen Carter  
President-Elect  
Central New York Chapter  
315-361-3006  
[karencarter@lacny.com](mailto:karencarter@lacny.com)**

Links and dial in information for this session will be sent 24-48 hours prior to event.

**FUTURE WEBINARS – SAVE THE DATES!**

**February 1, 2011 – APR DRG’s**

**March 1, 2011 – APG Best Practices and Revenue Opportunities**