



**JPT FINANCIAL SOLUTIONS, INC.**

*accounting control consultants & solutions specialists*

419 River Road  
Bogota, New Jersey 07603

www.jptfinancial.com  
jptfs@jptfs.com  
Tel: 201-996-9854  
Fax: 201-996-0874

RE: Issuing 1099-MISC Forms For Your Rental Property or Business Enterprise

Dear Tax Client:

Form 1099-MISC needs to be issued by you as the owner of a rental property or business enterprise for certain types of payments made related to your rental property or business enterprise which are more than \$600 to an individual recipient. This includes services paid for repairs/improvements, independent contractors and attorneys which you will be deducting on your 2016 tax return. Note that payments made to corporations, with the exception of payments made to attorneys are excluded from this requirement.

Form 1099-MISC needs to be issued to each recipient by January 31, 2017 when reporting nonemployee compensation payments in box 7. The due date to recipients is extended to February 15, 2017, if you are reporting payments in boxes 8 (substitute payments in lieu of dividends or interest) or 14 (gross proceeds paid to an attorney).

File Copy A of this form with the IRS by January 31, 2017, if you are reporting payments in box 7. Otherwise, file by February 28, 2017, if you file on paper, or by March 31, 2017, if you file electronically.

Please provide our office with the information to generate the 1099-MISC forms as soon as possible to meet this deliverable. This would include the name, address, tax ID and amount paid for each recipient in question. If you do not have the tax IDs for each recipient to receive a 1099-MISC, please send each person or entity a W-9 form to complete to get the information. A blank W-9 form is available on our website as follows:

- Open the "Documents"
- Refer to "**Business Financials & Tax Preparation Resources**"
- Select "**IRS Form W-9**"

Please let us know if you have any questions related to this procedure.

JPT FINANCIAL SOLUTIONS, INC.