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# IRS Form 1099 Reporting: What You Need to Know

Gaithersburg, MD • October 23, 2013

## Faculty

### Moderator:

**Lawrence M. Raigrodski, CPA**  
*Lawrence M. Raigrodski, CPA*

**Edward James Leyden**  
*Leyden Law LLC*

**Andrew "Jay" Maschas, Esq.**  
*Comptroller of Maryland*

**Dirk Rinehart, CPA**  
*Dirk Rinehart, CPA*

*For more information about our speakers, go to [www.lorman.com/ID392009](http://www.lorman.com/ID392009).*

## Don't wait for an IRS audit – navigate 1099 reporting with confidence.

Independent contractors save your business money, but increasing IRS scrutiny can put you at risk. Fail to meet *all* the 1099 filing requirements, and you may land in a hotbed of penalties. With a maze of 1099 forms, and confusing and ever-changing IRS reporting guidelines, mastering the 1099 can be a daunting task for any business.

Attend this informative seminar and sharpen your 1099 savvy. Develop better, more accurate reporting skills – keep your business audit-ready and in compliance. Determine a worker's status without hesitation – every time – and stay current and in the clear.

## Benefits for You

- Walk through the 1099 series of forms with ease – know which form you need to use
- Confidently correct errors – subdue even the toughest filing mistakes
- Tackle your 1099-MISC questions
- Pinpoint when to issue a W-2 or 1099 form



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## Learning Objectives

- You will be able to describe common types of 1099s.
- You will be able to discuss in detail the IRS Form 1099-MISC.
- You will be able to explain potential problems with 1099s.
- You will be able to review reporting requirements and what is new for 2013.

For more detailed CE credit information, visit us at [www.lorman.com/ID392009](http://www.lorman.com/ID392009) or contact us at 866-352-9540.

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# Seminar Agenda

- 8:00 AM – 8:30 AM **Registration**
- 8:30 AM – 8:50 AM **Overview**  
— *Lawrence M. Raigrodski, CPA*
- 1099s – What Are 1099s All About?
- 8:50 AM – 9:30 AM **Common Types of 1099s**  
— *Lawrence M. Raigrodski, CPA*
- 1099-INT: Interest
  - 1099-DIV: Dividend
  - 1099-R: Retirement Distribution
  - 1099-K: Merchant Payments
  - 1099-B Proceeds From Broker and Barter Exchange Transactions
  - 1099-C Cancellation of Debt
- 9:30 AM – 12:00 PM **IRS Form 1099-MISC**  
(Break 10:20 AM – 10:30 AM) — *Edward James Leyden*
- Income Categorization
  - Terms to Understand
  - Nonemployee
  - Trade or Business
  - Cancellation of Indebtedness
  - Who Should Receive a 1099?
  - Withholding Requirements
- 12:00 PM – 1:00 PM **Lunch (On Your Own)**
- 1:00 PM – 1:45 PM **Potential Problems With 1099s**  
— *Lawrence M. Raigrodski, CPA*
- Audit Triggers
  - Responding to IRS Inquiries
  - Legislative Update

- 1:45 PM – 2:30 PM **Filing and Correcting Returns**  
— *Edward James Leyden*
- Form 1096
  - Electronic Filing and Paper Filing
  - Types of Errors
  - Procedures to Correct Errors and Voiding 1099s
  - Procedures to Correct Electronic Submissions
- 2:30 PM – 3:15 PM **Employee vs. Independent Contractor**  
— *Andrew “Jay” Maschas, Esq.*
- Why Proper Classification Is Important
  - Key Factors in Proper Classification
  - Practical Tips in Hiring Independent Contractors
- 3:15 PM – 3:25 PM **Break**
- 3:25 PM – 3:55 PM **Legislative Update**  
— *Lawrence M. Raigrodski, CPA*
- Reporting Requirements and What’s New for 2013
  - New Penalties for Noncompliance
- 3:55 PM – 4:30 PM **Criminal Investigations With IRS**  
— *Dirk Rinehart, CPA*
- Case Studies**

## Presented By:

### **Edward James Leyden**

- Owner of Leyden Law LLC in Bowie, Maryland
- Counsels companies on taxation and employment issues
- Chair of the Employment Taxes Committee of the American Bar Association, Tax Section
- Maintains focus on public policy issues affecting online and interactive media, and gaming entities
- Law degrees, University of Baltimore School of Law and the Georgetown University Law Center; engineering graduate, Drexel University
- Can be contacted at ejleyden@aol.com

### **Andrew “Jay” Maschas, Esq.**

- Assistant manager with the Hearings and Appeals Section, Comptroller of Maryland, resolved thousands of tax appeals from individuals, small businesses and Fortune 500 companies
- J.D. degree, University of the Pacific; LL.M. degree in taxation, Villanova University School of Law
- Can be contacted at 410-767-1568 or amaschas@comp.state.md.us

### **Lawrence M. Raigrodski, CPA — Moderator**

- Owner and manager of Lawrence M. Raigrodski, CPA

- Structured CPA consulting practice with an emphasis in operational, financial planning and tax advisory services for small business clients and individuals
- Member of the Maryland Association of Certified Public Accountants, American Institute of Certified Public Accountants and Maryland Society of Accountants
- B.S. degree in accounting, University of Maryland, College Park
- Can be contacted at 240-543-6466, larryrcpa@gmail.com or www.rockvillemarylandcpa.com

### **Dirk Rinehart, CPA**

- Certified public account providing professional tax, accounting, and consulting services to individuals, businesses, estates, trusts and not-for-profit organizations
- Retired law enforcement officer with 22 years of experience, 13 years of which specialized in criminal investigation
- Provides total financial services to individuals, small and mid-sized businesses, nonprofit organizations, and other entities and organizations
- Provides insightful advice to enable clients to make informed financial decisions
- Can be contacted at 410-972-4569 or info@dirkrinehartcpa.com

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 TELEPHONE: 866-352-9539  
 FAX: 715-833-3953  
 MAIL: Mail this form with payment to:  
 Lorman Education Services  
 Dept. 5382, P.O. Box 2933  
 Milwaukee, WI 53201-2933

### Where Is It?

Holiday Inn Gaithersburg  
 2 Montgomery Village Avenue  
 Gaithersburg, Maryland  
 301-948-8900

### Who Should Attend?

This seminar is designed for accounts payable professionals, accountants, controllers, tax managers, tax preparers, enrolled agents, presidents, vice presidents, bookkeepers, CPAs and CFOs.

### GENERAL INFORMATION:

- This seminar may be recorded by Lorman Education.
- If you need special accommodations, please contact us two weeks in advance of the program.
- Lorman Education Services is not approved to offer self-study CPE credit for accountants; therefore, no CPE will be given for this program if ordered as a self-study package.

**CANCELLATIONS:** Substitute registrants can be named at any time. A full refund, less a \$20 service charge, will be given if notification is given six or more business days in advance. Notification of less than six business days will result in a credit that can be applied to any Lorman products or services. If you do not cancel or attend, you are responsible for the entire payment.

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