

**WESTBROOK & CO., P.C.**  
**2023 INFORMATION TO PREPARE FORMS 1099**

**INSTRUCTIONS**

**Please complete the questions and information requested on the back of this page.**

Taxpayers are generally required to file Form 1099 information returns with the IRS for each person or entity to whom you have paid in the course of your trade or business, at least \$10 in royalties, at least \$600 for certain types of payments including rents and interest, and/or at least \$600 for payments for services such as machine hire, custom harvesting, contract labor, prizes and awards, fees, and commissions. Generally payments to corporations are exempt from the reporting requirements; however some payments do not fall under this exemption, including those to a physician or other provider of medical or health care services and those payments to attorneys.

Additionally, any payments made with payment card and certain other types of payments, including third party network transactions are **NOT** subject to reporting on Form 1099. Such payments will be reported by the payment settlement entity on Form 1099-K. A payment card includes credit cards, debit cards and stored-value cards.

Please fill out the back of this form completely, either by typing or printing. For each recipient, please make sure to provide a Social Security number for an individual and a Federal identification number for a business. So that we can serve you more efficiently, we ask that you **not list "same as last year"** as a response for any item. Forms 1099 are due to recipients by **January 31, 2024** and to the IRS if reporting non-employee compensation.

**IMPORTANT ALERT**  
**PENALTIES FOR NOT FILING FORMS 1099**

Recent changes made by the IRS have increased the penalties for not filing Forms 1099. The penalties for not filing each Form 1099 have increased to \$630 per information return. For example, if you paid four individuals for contract services during the year and you do not file the Forms 1099 as required; your penalty would be \$2,520 with no maximum penalty. In addition, there are separate penalties for not providing a correct statement to the payee.

In light of these substantial fees **we strongly recommend** that you give considerable effort to properly comply with reporting requirements and filing all required Forms 1099.

Sincerely,

Westbrook & Co., P.C.

**WESTBROOK & CO., P.C.**  
**2023 INFORMATION TO PREPARE FORMS 1099**

Each business taxpayer (including all self-employed individuals) is required to respond to the following questions (circle yes or no):

\* Did you make any payments in 2023 that would require you to file Forms 1099? **YES** or **NO**

\* If "Yes," did you or will you file all required Forms 1099? **YES** or **NO**

\* If you would like us to prepare Forms 1099 for you, please complete the information request below. Make additional copies of the form if needed.

\* Please sign and return this form to our office **no later than January 16, 2024.**

**Not answering the above questions correctly will subject the taxpayer to penalties of perjury.**

Your Name (Payor): \_\_\_\_\_ SSN: \_\_\_\_\_

Business Name (Payor): \_\_\_\_\_ FEIN: \_\_\_\_\_

Street Address, City, State, Zip: \_\_\_\_\_

Contact Name: \_\_\_\_\_ Phone: \_\_\_\_\_

---

**SEE INSTRUCTIONS ON BACK**

Individual name: \_\_\_\_\_ SSN: \_\_\_\_\_

Business name: \_\_\_\_\_ FEIN: \_\_\_\_\_

Street Address, City, State, Zip: \_\_\_\_\_

Payment type (rent, labor, interest, etc.): \_\_\_\_\_ Total Amount paid: \_\_\_\_\_

**CPA USE ONLY: Type** \_\_\_\_\_ **Box** \_\_\_\_\_

---

Individual name: \_\_\_\_\_ SSN: \_\_\_\_\_

Business name: \_\_\_\_\_ FEIN: \_\_\_\_\_

Street Address, City, State, Zip: \_\_\_\_\_

Payment type (rent, labor, interest, etc.): \_\_\_\_\_ Total Amount paid: \_\_\_\_\_

**CPA USE ONLY: Type** \_\_\_\_\_ **Box** \_\_\_\_\_

---

Individual name: \_\_\_\_\_ SSN: \_\_\_\_\_

Business name: \_\_\_\_\_ FEIN: \_\_\_\_\_

Street Address, City, State, Zip: \_\_\_\_\_

Payment type (rent, labor, interest, etc.): \_\_\_\_\_ Total Amount paid: \_\_\_\_\_

**CPA USE ONLY: Type** \_\_\_\_\_ **Box** \_\_\_\_\_

---

Individual name: \_\_\_\_\_ SSN: \_\_\_\_\_

Business name: \_\_\_\_\_ FEIN: \_\_\_\_\_

Street Address, City, State, Zip: \_\_\_\_\_

Payment type (rent, labor, interest, etc.): \_\_\_\_\_ Total Amount paid: \_\_\_\_\_

**CPA USE ONLY: Type** \_\_\_\_\_ **Box** \_\_\_\_\_

---

Individual name: \_\_\_\_\_ SSN: \_\_\_\_\_

Business name: \_\_\_\_\_ FEIN: \_\_\_\_\_

Street Address, City, State, Zip: \_\_\_\_\_

Payment type (rent, labor, interest, etc.): \_\_\_\_\_ Total Amount paid: \_\_\_\_\_

**CPA USE ONLY: Type** \_\_\_\_\_ **Box** \_\_\_\_\_

---

**Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_