

**6th Federal Agency Seminar
Employment Tax and Information Reporting
May 12-13, 2009 8:00 a.m.-3:30 p.m.
Internal Revenue Service Auditorium
7th Floor 1111 Constitution Ave, NW Washington, DC**

May 12, 2009 VENDOR/CONTRACTOR REPORTING AGENDA

8:00-8:45 a.m. -- Registration and opening remarks

8:45-11:30 a.m.

Accurate Form 1099 Reporting

- Who should be issued Forms 1099?
- What do you report – services, rent, interest, cancellation of debt, settlements?
- How do you treat payments made on purchase cards and convenience checks?

Mandatory 3% Tax Withholding on Contractor Payments is Coming

- What payments are subject to withholding?
- What do the new regulations require?
- When do you start?

11:30 a.m.-12:30 p.m. – Lunch -- on your own

12:30-3:00 p.m.

Handling Name/Tax ID Mismatches on Forms 1099

- What do you do when you receive a notice from the IRS?
- When do you withhold income tax on Form 1099 payments and how do you report them?

Worker Classification for Personal Services Contracts

- Who should be treated as an employee? As an independent contractor?
- Tax regulations vs. Federal Acquisition Regulation requirements
- What happens when you misclassify a worker?

3:00 p.m.-3:30 p.m.

Question & Answer Period

May 13, 2009

EMPLOYEE COMPENSATION AGENDA

8:00-8:45 a.m. -- Registration and opening remarks

8:45-11:30 a.m.

Judgment/Settlement Reporting

- What settlements constitute back wages?
- What do you report on a Form W-2?
- How do you treat payments made by the FMS Judgment Fund?

Long-term Taxable Travel

- When do travel reimbursements become income to a federal employee?
- What are your withholding and reporting requirements on reimbursements?

Taxable Relocation Reimbursements

- Not all authorized reimbursements are tax-free
- Third party payments can be income to employees

11:30 a.m.-12:30 p.m. – Lunch -- on your own

12:30-3:00 p.m.

Relocation Income Tax Allowance/Income Tax Reimbursement Allowance

- Your ticket to relieving your employees' relocation tax burden
- An alternative to long-term taxable travel

Miscellaneous Fringe Benefit & Allowances

- Qualified transportation benefits – bicycle commuting, parking, etc.
- Reimbursement allowances for disaster area evacuation

The New Form 941X

3:00 p.m.-3:30 p.m.

Question & Answer Period