

ATTENTION RENTAL PROPERTY OWNERS
AND SELF EMPLOYED PERSONS

1099 AND CRP FORMS MUST BE COMPLETED BY JANUARY 31ST

CRP

You must provide your renters with a CRP (Certificate of Rent Paid) form no later than January 31st.

SKALLY'S TAX SERVICE will prepare your CRP forms for you. We charge a minimum of \$35 which would include four CRP forms. There is a charge of \$3 for each additional CRP form.

To meet the deadline we need the following by January 13th.

- 1) Name and address of each renter.
- 2) The amount of rent paid by each tenant and the months they paid the rent.
- 3) The 2011 Property Tax Statement

1099

If you pay \$600 or more to an individual or unincorporated business during the calendar year for contract work performed for you in your business you are required to file a 1099 MISC form. (A recent ruling specifically excludes rental property owners from this requirement.) A copy is sent to the Internal Revenue Service and another copy is provided to the person you paid. This information may be necessary for that individual in the preparation of their taxes.

- ◆ The Internal Revenue Service requires that the 1099 and transmittal form 1096 be typed.
- ◆ There are penalties for filing late.
- ◆ If you do not file the 1099s with the Internal Revenue Service you may lose the deduction.
- ◆ The deadline is January 31st.

SKALLY'S TAX SERVICE will prepare the 1099s and the required transmittal forms for you. A fee of \$35 will include three 1099s and the transmittal form. There is a \$3 charge for each additional 1099.

To meet the deadline we need the following by January 13th.

- 1) Name and address of the person you paid.
 - 2) The Social Security number of the person you paid.
 - 3) The exact amount you paid.
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