**DEMETRIOS M. PERDIOS**

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**NewsLetter**

November 28, 2018

Dear Client,

The IRS announced that, failing to timely **correct** information returns can lead to stiff fines.

The basic penalty for returns due in 2019 $270 for each Form 1099, W-2, etc.

A lesser penalty is imposed when the information returns are corrected by August 1.

The fine skyrockets to $540 or more if IRS can prove intentional disregard the rules.

Please, do not hire or pay any independent contractor (individual or entity) before you have a completed and signed a 1099 form.

Do not hire any employee before you have a W-2 and I-9 completed and signed.

For any further assistance, please call me.

Sincerely,

Demetrios Perdios