

1099 LETTER

It's that time of year again to issue 1099s to your independent contractors by 1/31/2025. To do so, Ritchie & Company requires updated and completed W-9s for tax year 2024, and the total dollar amount paid to each contractor by **Friday, January 17, 2025.**

If you've completed payments to your contractors for the year, please submit your information today. Faster submissions mean your contractors receive their 1099s earlier and can file their taxes sooner.

If Ritchie & Company is handling your business's accounting, and you would like us to compile the total dollar amount paid to each contractor, please reach out to us. **Additional bookkeeping fees will be applied to the pricing listed below.*

Attached is a [W-9 form](#). Please have your IC (independent contractor) fill out and sign page 1. You are responsible for issuing them a Form 1099-NEC for payments made during 2024. W-9's from prior years will not be accepted, each year, a new W-9 is required. It is the taxpayer's responsibility to confirm all W-9 information is updated and accurate. See below for additional instructions, information, and pricing.

Do you need to issue a Form 1099?

- Payments of \$600 or more require a 1099.
- Behavioral: *Does the company control or have the right to control what the worker does and how the worker does his or her job?*
- Financial: *Are the business aspects of the worker's job controlled by the payer? (these include things like how a worker is paid, whether expenses are reimbursed, who provides tools/supplies, etc.).*

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- Type of Relationship: *Are there written contracts or employee type benefits (i.e. pension plan, insurance, vacation pay, etc.)? Will the relationship continue and is the work performed a key aspect of the business?*

The above is very general but is becoming a hot issue with the IRS. Best practice would be that you have a written contract detailing the working relationship and expectations of the work performed, as well as invoices between parties involved.

Click [here](#) to visit the IRS website for more information.

DEADLINES

- 1/17/2025:** Submit complete information as detailed above to Ritchie & Company, Inc
- 1/18/2025-1/26/2025:** Information submitted these dates are subject to an additional rush fee of \$100.
- 1/27/2024-Beyond:** Will be completed after the IRS deadline.

HOW TO SUBMIT YOUR INFORMATION?

- Drop off/mail completed information to the address below.

Upload to your Onvio Client Portal. **If you are not registered please contact the office so we can send you a portal invite.*

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PRICING

1098/1099s (up to 5 contractors)	\$125.00
1098/1099s (up to 10 contractors)	\$225.00
1098/1099s (up to 15 contractors)	\$325.00
1098/1099s (up to 20 contractors)	\$425.00

[FORM W-9 PDF](#)