



CFO Colorado is happy to process your 1099 tax forms for your vendors & contractors for 2023. 1099's should be issued to individuals / contractors for services only that made more than \$600. Contractors should fill out a W9 form before you pay them for services.

C and S Corps can be excluded from receiving 1099 forms.

1099 forms need to be issued to attorneys, even if they are an S or C Corp.

1099 forms are required to be filed by the IRS. If audited & 1099's were not issued, a business can lose the amount paid as a deduction.

We need 1099 projects in our office by **January 19, 2024** otherwise there will be a rush fee.

Any data received after January 19th will be charged an additional **\$100 rush fee**.

Our fees do include the electronic submission to the Feds and applicable state agency.

The rates below do not include the postage fees for mailing the tax forms to your workers.

\*\* Please note if you want the 1099 forms sent to contractors, or mailed to your business. \*\*

After the Jan 31st Federal filing due date, any 1099 amendments will be billed **\$125 each**.

Copies of the 1099 forms will be emailed to you in February, along with the total fee amount.

CFO fees for 1099's will be included with your March fee ACH, using the bank account on file.

Here are the filing fees (postage billed in addition to these amounts):

1-2	\$40.00	26-50	\$270.00
3-5	\$120.00	51-75	\$295.00
6-10	\$145.00	76-100	\$330.00
11-15	\$170.00	101-125	\$380.00
16-20	\$195.00	126-150	\$430.00
21-25	\$220.00		

Colorado requires new hire reporting for contractors. If we do not pay your contractors and only file 1099 forms, it's the employer's responsibility to report the new hire to the applicable state

<https://newhire.state.co.us/#/public/public-landing/login>

<https://www.irs.gov/businesses/small-businesses-self-employed/am-i-required-to-file-a-form-1099-or-other-information-return>

<https://www.irs.gov/pub/irs-pdf/i1099mec.pdf>

Contact us with any questions!

CFO Colorado Payroll Department