



## Construction Industry Round Table

## Legislative News

*A force for positive change in the design / construction industry*

### **8/16/10 – Repeal of Burdensome 1099 Reporting Requirement Being Sought**

The CIRT Executive Committee has blessed the Round Table signing onto a letter with a multitude of other groups and businesses which calls for Congress to repeal the 1099 reporting mandate. Hidden in the massive health care law recently passed by Congress is a new mandate unrelated to health care that will have a major impact on businesses of all sizes – including design and construction firms. Commonly referred to as the “1099 reporting mandate,” this provision will affect 40 million entities in the U.S., such as local governments, nonprofits, and private sector businesses subjecting each to onerous data collection and IRS information filing burdens on virtually all non-credit card purchases totaling \$600 or more with any vendor in a tax year. When this mandate comes into effect in 2012, it will impose substantial paperwork and reporting burdens on the backs of businesses -- at a time when we're looking to them to create jobs and get the economy back on track.

To see the letter which CIRT has joined – and to possibly include you own company's name to the letter – follow the link: <http://library.uschamber.com/issues/letters/2010/national-sign-letter-repeal-1099-provision-health-care-law>

For more information on the 1099 reporting mandate:

<http://library.uschamber.com/sites/default/files/chambers/images/Impact%20of%20the%201099%20provision.pdf>