



Accounts Payable/Disbursements Preparing for Year-End and 2012 Webinar

Segment 2: Taxation Issues Common to Accounts Payable

- Who is an independent contractor?
 - Common law test
 - Reasonable basis test
 - Effect of misclassifications
 - Tax penalties
- Director's fees
- Nonqualified deferred compensation plans for nonemployees
 - Independent contractor definition under IRC §409A
 - Election and distribution requirements
 - §409A corrections
 - Special Form 1099-MISC reporting
- Educational expenses
 - Non-job-related
 - Job-related
- Business expenses
 - Temporary assignments
 - Accountable plans
 - Safe harbors
 - Actual expenses vs. per diems
 - Nonaccountable plans
 - Spousal travel
 - Club dues
- Use of purchasing cards and 1099 reporting
 - Qualified Purchasing Card Agents
 - Merchant category codes
- Moving expenses
 - Qualified expenses
 - Nonqualified expenses
- Payments after death
- Death benefits
- Discrimination awards
- Deposit rules for nonpayroll taxes
 - Lookback periods
 - Deposit frequencies
 - How to deposit?
- Penalties
- International payments
 - Paying international independent contractors
 - Withholding requirements
- Reporting on Forms 1042, 1042-S, and 1042-T