



PRESS RELEASE:

**1099Link™ – The Electronic Answer for Newly-Required 1099 Forms**  
*New Regulations Mandate 1099s for Products and Services*

Tampa, FL (September 8, 2010) – National Payment Corporation, a twenty-year veteran in the payment, tax form, and payroll industry, is introducing 1099Link™ to allow electronic transmission and receipt of 1099s and W-9s for businesses, non-profits, and governmental organizations beginning January 1, 2011.

A provision in the new Health Care Bill requires businesses, governments, and non-profits to issue a 1099 tax form if they buy more than \$600 in goods or services during the year from a vendor. This requirement could affect an estimated 38 million entities with new filing requirements.

"We already have experience providing electronic W-2s for companies and their employees," said Steven Pereira, Vice President and General Manager of National Payment, "1099Link simplifies the burden of compliance for organizations currently filing 1099s on paper and our expertise will streamline the process for corporations, governments, and non-profits that will be required to file and receive 1099s under the new regulations."

Instead of mailing thousands of 1099s at the end of the year, customers may now transmit a file to 1099Link at any time during the year. If their vendors have opted to receive 1099s electronically through 1099Link, the tax forms are presented electronically, and are stored for future access. Otherwise they will be printed and mailed automatically. It's expected that most recipients of 1099 forms will choose electronic receipt to streamline reconciliation and storage.

"By linking the senders and receivers of these tax forms electronically, 1099Link enables both parties to fulfill the IRS requirements under the new law," said Steven Pereira. "In addition to being easier, sending the forms electronically will cost much less than traditional printing and mailing."

1099Link accepts tax form files in virtually any format, including XML, PDF, spreadsheet, and plain text. Tax form information can even be entered individually online for low volume filers. The system works with most accounting software programs. Filers can also choose to use 1099Link to submit the forms to the IRS electronically. Recipients may elect to download their tax forms, print them, or simply store them for future access to fulfill IRS record keeping requirements.

Fees depend on whether the 1099 is presented electronically to the recipient, or if the forms are printed and mailed. There is no fee for 1099 recipients.

Included with 1099Link is W9Clearinghouse™, a system that allows companies to electronically post and retrieve W-9 tax forms, which are required by the IRS before a 1099 may be properly issued.

"National Payment understands that no organization likes to deal with new IRS regulations," said Pereira. "That is why our goal is to simplify compliance, and take the paper out of the paperwork for 1099s."

To learn more about 1099Link please visit <http://1099link.com>.

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