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Biz Talk With Josh Smith Press Release

Biz Talk With Josh Smith on February 10, 2011 at 9:00 am EST Small Businesses and the Repeal of IRS' 1099 Reporting Requirement from Health Reform Law

Viewed by almost all small businesses, and by both Democrats and Republicans alike as onerous, a small provision in Section 9006 of the health reform law mandates that beginning in 2012, all companies will have to issue IRS 1099 tax forms to contract workers and to any individual or corporation from which they will buy more than \$600 in goods and services in a tax year. Currently, the IRS Form 1099 is used to document income for individual workers other than wages and salaries. The provision makes two key changes to how 1099s are used: 1) it expands their scope by using them to track payments not only for services but also for goods; and 2) it requires that 1099s be used not just for individuals, but also for corporations. In February 2011, the U.S. Senate voted to repeal the IRS' 1099 reporting requirement, and the measure must now be taken up in the U.S. House of Representatives.

To discuss this legislation and its impact on businesses small and large, Biz Talk Host Joshua Smith will be joined on Thursday, February 10th by Ms. Kathleen T. Snyder, CCE, President and CEO, Maryland Chamber of Commerce, and by Mr. W. Kenneth Yancey, Jr., CEO, SCORE, Counselors to America's Small Business.

Ms. Kathleen Snyder's background includes more than 20 years as a chamber executive. She has served as President and CEO of the Maryland State Chamber of Commerce since October 1999. Prior to her service at the Maryland Chamber, Kathy worked for seven years (1992-1999) as President/CEO of the Alexandria, Virginia, Chamber of Commerce.

A frequent guest on Biz Talk With Josh, W. Kenneth Yancey coordinates all program efforts, prepares the association's development plan and manages strategic alliances and fundraising activities for SCORE. He represents SCORE before Congress in Congressional Testimony and serves as SCORE's chief liaison with the U.S. Small Business Administration.

Listen to Biz Talk With Josh Smith every Thursday at 9:00 am EST on CBS Radio/BigTalker1580AM and on the Internet at www.whfs.cbslocal.com

Weekly Rebroadcasts of Biz Talk With Josh Smith air every Friday at 11:am EST on WCSU-FM 88.9 and on the Internet at www.wcsufm.org

About Biz Talk With Josh

Biz Talk With Josh Smith is THE forum for small, minority and women business owners and entrepreneurs to share those issues, concerns and developments that are important to them as they endeavor to grow and manage their business. During each show, Joshua Smith shares his observations and opinions, gained from over 30 year's experience as a business owner, entrepreneur, and member of public and private Boards of Directors, as he introduces people from the worlds of business, government and education at all levels.

Call Josh in the studio at 301-794-5150!!

Please visit www.biztalkwithjosh.com to access this and previous shows or email Joshua Smith. at iosh@biztalkwithjosh.com

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