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have changed. This year marks a particularly important year for filers, as the deadline for submitting Form W-2 to the SSA and Form 1099-MISC to the IRS has changed significantly.

Beginning in 2017, for the 2016 reporting year, **filers must send W-2 and 1099-MISC recipient copies and submit to the SSA/IRS/SSA by January 31**, regardless of method (paper or e-file). In many cases, this is months earlier, increasing workload and stress for filers.

To further complicate matters, the new filing deadline, as it relates to Form 1099-MISC, only impacts filers reporting nonemployee compensation payments in box 7. Although the overwhelming majority of 1099-MISC filers will report information in box 7, there is bound to be some confusion. Greatland, with more than 40 years of IRS and SSA compliance experience, is trying to help businesses quell the confusion.

Greatland Corporation, one of the country's leading providers of W-2 and 1099 products for businesses, is stressing the importance of understanding the new deadlines and the impact these will have on filers. Historically, filers were required to provide W-2 and 1099-MISC forms to recipients by January 31; however, they were not required to submit the forms to the SSA/IRS until February 28 (paper) or March 31 (e-file).

With three months of work being condensed into 30 days, this change adds an extensive amount of work for filers in January. In addition, Forms 1095-B and 1095-C filing deadlines also fall at the end of January for recipient delivery. This schedule means businesses will face a huge time crunch when planning for wage, income, and ACA reporting for the 2016 year.

In the past, some businesses would file W-2 and 1099-MISC recipient copies first and wait to find out if any changes were needed prior to filing to the SSA/IRS, which

lessened the risk for possible corrections. Due to the earlier deadline in 2017,

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“At Greatland, we believe it is extremely important to explain the new early deadlines and the effect they will have on filers in 2017,” said Bob Nault, Greatland’s CEO. “We don’t expect most businesses to understand the intricacies surrounding reporting, which is why we are proactively informing our customers of these changes and have a knowledgeable team ready to help. In the 40+ years Greatland has been helping businesses with W-2 & 1099 reporting, I would rank this as one of the most significant changes.”

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