CPA

Practice **Advisor**

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Every tax reporting season brings with it new requirements for businesses – these can range from small form changes to significant new regulations, that means that filers should not get too comfortable. Now is also the time for businesses to take note of updated deadlines for **year-end state reporting**, as many locations around the country have a new and accelerated filing date.

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While deadlines for state W-2 and 1099 filing vary, 41 states require reporting, and businesses need to keep these deadlines in mind to avoid substantial penalties. For most, January 31, 2018 will be the date to remember, but that is **not** the case across-the-board. Greatland offers an easy-to-use online tool to simplify reporting for employers and businesses. Yearli provides direct-to-state filing for most states with requirements for W-2 and 1099-MISC reporting. This capability ensures businesses get their required information to state agencies on time, and provides status reporting so filers can be sure their documents have been received.

State filing penalties vary by state and range from fines of \$1 per statement to \$100 for late filing or failure to file. Most states that have penalties in place have a maximum limit that can reach as high as \$500,000. Depending on the regulations per state, some allow for an extension to file.

For more information on W-2 and 1099 reporting, visit Greatland's Yearli News Site.

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