

IRS NEWS FOR SMALL BUSINESS
SEPTEMBER 2013

Check out the [new FAQs](#) about the simplified option for home office deduction.

Illinois Fed/State Update Seminars (formerly Fed State e-File Seminars).

Representatives from the Internal Revenue Service Small Business/Self-Employed Stakeholder Liaison office, the Illinois Department of Revenue, the Illinois Department of Employment Security and the Independent Accountants Association of Illinois (IAAI) will provide information:

- IRS Fall Tax Update
- IRS Collection: Alternatives for Your Small Business Client
- IRS Automated Under reporter & Correspondence Exams
- IDoR Individual Income Tax, Sales Tax & Withholding Update
- IDoR Income Tax Exams
- IDES 2013 Update

Please note, IRS will present remotely except where indicated Live. More information is in the attached flyer.

REGISTER ONLINE AT:

<http://www.illinoisaccountants.com> For More Information call 1-800-222-2270

IRS Illinois Tax Practitioner Symposium, to be held in Rosemont, Illinois on Thursday October 24, 2013. More information & registration is available at the following link:

<http://www.icpas.org/eventscalendar/EventDetail.aspx?id=21380>

SBA Affordable Care Act workshops to be held in September. There is no charge for any of the workshops. Our purpose is to inform businesses of the most up to date information on the law and how it may affect their business.

Description:

Join Dennis Foldenauer, an economic development specialist with the U.S. Small Business Administration, for an hour-long program that will explain the affect the Affordable Care Act will have on your business. Dennis has the up-to-date information regarding the deadlines and requirements. The program will last approximately 1 hour with 30 minutes for Q and A. Dates and locations follow:

Normal, IL – September 16, 2013 11:30 a.m. – 1:00 p.m.

Location:

State Farm Hall of Business Room 430, Illinois State University Campus, Normal, IL

Registration: Please e-mail the Illinois Small Business Development Center at Illinois State University:

<http://business.illinoisstate.edu/sbdc/training/registration.shtml>

Peoria, IL – September 17, 2013 8:00 a.m. – 10:00 a.m.

Location:

PeoriaNEXT Innovation Center, 801 W. Main, Peoria, IL

Registration: Please call the Illinois Small Business Development Center at Bradley University: 309/ 677-2992

Springfield, IL – September 17, 2013 2:30 p.m. – 4:00 p.m.

Please contact the Illinois Small Business Development Center at Lincoln Land Community College for workshop location and registration: 217/544-7232.

[Affordable Care Act](#) has a new web page.

- [Publication 5093](#) has links to Healthcare Law Online Resources:

Health Insurance Information HealthCare.gov
Tax Benefits and Responsibilities IRS.gov/aca
Small Business Resources SBA.gov/healthcare
Legal Guidance – Labor Provisions Dol.gov/ebsa/healthreform
US Govt. Business Portal Business.USA.gov/healthcare

- A [new, streamlined health care tool](#) helps you find out exactly what you and your employees need to know about the Affordable Care Act.
- The Department of Health and Human Services launched a call center specifically to serve small employers (50 or fewer employees) in the [SHOP Marketplace](#). It's open Monday-Friday with help in English and Spanish. Call 1-800-706-7893 (TTY users: 1-800-706-7915). It is for questions about getting insurance plans for their employees using the Marketplace.
- [Employer Mandate Implementation Delayed](#)
A key component of the Affordable Care Act is the "employer mandate," or Employer Shared Responsibility Payment, a rule that required businesses with more than 50 FTE employees to offer health insurance that met certain minimum requirements or potentially face tax penalties. The rule was scheduled to take effect January 1, 2014, but will now be delayed until January 1, 2015. The "individual mandate" will still take effect on January 1, 2014.
- Information released today by the Department of Health and Human Services (HHS) shows over 6.6 million people with Medicare have saved over \$7 billion on prescription drugs as a result of the [Affordable Care Act](#). These savings average \$1,061 per beneficiary in drug costs. In addition, 16.5 million people with traditional Medicare took advantage of at least one free preventive service in the first six months of 2013.

- [Publication 5104](#) is a one-page flier for the online Small Business Tax Virtual Workshops: *The Virtual Workshop*, which you can share with your business clients

- Review the following links regarding the Work Opportunity Tax Credit and its extension:
 - [Work Opportunity Tax Credit](#)
 - [Work Opportunity Tax Credit Extended](#)
 - [Work Opportunity Tax Credit - frequently asked questions and answers](#)

► EMPLOYERS/RETIREMENT PLANS

- General information on required posters, including posters of special interest to employers and federal contractors, can be found at www.dol.gov/osbp/sbrefa/poster/main.htm
- [Fact Sheet 13-09 OUTSOURCING PAYROLL](#): Like employers who handle their own payroll duties, employers who outsource this function are responsible for any payroll taxes due. Here are some steps employers can take to protect themselves from unscrupulous third-party payers.

► LOCAL/OTHER AGENCY

- Any U.S. business can register for a call from the [Direct Line for American Business](#), which lets them hear directly from economic and commercial experts at Embassies and Consulates in over 190 countries, who are trained to identify promising market sectors and to help U.S. exporters capitalize on new opportunities.

- The [SBA's Learning Center](#) can help you learn what you need to know get your entrepreneurial endeavors on the road to success.

- SBA help on selling to the Government:
 - [Government Contracting Classroom](#) offers a series of free courses
 - [Learning Center](#)
 - [programs](#), including [women-](#) and [veteran-](#) owned businesses, [disadvantaged](#) businesses and those located in [economically distressed areas](#).
 - [Procurement Technical Assistance Centers](#)

- SCORE offers a Free Workbook download, [How to Really Start Your Own Business](#).

- [SCORE online seminars](#)
 - [The Impact of Corporate Preparedness on the Bottom Line](#), August 20
 - Trademarks and Your Business, August 29
 - Pricing for Profit: Understanding Gross Profit, Margin & Markup, September 5

ILLINOIS

- FEMA has added counties to the recently declared [Illinois disaster areas](#).