

DING, DONG, THE WITCH IS DEAD

SUNDAY, APRIL 17, 2011

President Obama on Thursday signed into law a bill repealing the health care reform law's 1099 tax reporting requirement. Demands for repeal surfaced soon after the health care law was enacted, as the costly and time-consuming new reporting requirement was understood. Given the politics of Washington D.C., it took quite a while to kill off the reporting, even though the repeal was widely supported by Democrats and Republicans. The reporting requirement would have required business and real estate owners to file a 1099 form with the IRS for every vendor to whom they paid more than \$600 in a year.

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