

Form 1042-S / W-8s / FATCA Compliance for 2018

Choose 1-day or 2-day COKALA tax compliance training for Form 1042-S, the Form W-8 series and Form 8233, and FATCA. Update bulletins and custom Q&A service are included for support after attending either the 1-day or 2-day class.

- 1-day class available in 11 cities September - December 2018
- 2-day class, registration still open for Detroit and Dallas locations

One-day training with Cokala for tax withholding and reporting compliance in payments to foreign entities and individuals is available again in 2018. Updated for 2018, the agenda addresses tax compliance requirements for Form 1042-S reporting including changes in procedures and forms for compliance with rules under Chapter 4 of the Internal Revenue Code (FATCA) and Chapter 3 (withholding at source of payment to non-resident alien individuals and entities), plus the Forms W-8 and newly revised 8233 which certify the status of your foreign payees; key regulations and updates impacting your tax withholding and reporting decisionmaking; tax deposit requirements; and the IRS Forms 1042-S and 1042.

Learning Objectives:

- Distinguish between payments to U.S. persons (reportable to the IRS on Forms 1099) and payments to non-U.S. persons (reportable to the IRS on Forms 1042-S and 1042)
- Recognize elements required under federal tax regulations for validity of W-8 forms and Form 8233 certifying foreign beneficial owners of income and their status for tax purposes
- Recognize elements that require you to doubt the documentation furnished on Forms W-8 or Form 8233 - and rules for “curing” or making presumption of status
- Identify payments required to be reported on IRS Form 1042-S
- Identify the correct amount of U.S. tax required to be withheld from payments to non-U.S. individuals and entities
- Prepare IRS Forms 1042-S and the Form 1042 which reconciles your organization’s tax liabilities and deposits

Also: 2-day 1042-S class

Check the other side of this brochure for more about our 2-day class which provides all of the basic training of the 1-day Form 1042-S class *plus* a deeper dive into the compliance requirements that apply when an intermediary is in the chain of payment such as an agent or a foreign pass-through entity, *plus* detailed instruction and hands-on practice with the form validity requirements for the W-8 series and Form 8233 (the form required to support a treaty-based exemption from withholding of tax on payments to foreign individuals for services) and the due diligence requirements for treaty benefit claims of reduced withholding.

CPE RECOMMENDED CREDITS, 1-day class: 6



TAX INFORMATION REPORTING SOLUTIONS, LLC

For more information see www.cokala.com or phone 734-358-7875 or 734-629-5155

COKALA Tax Information Reporting Solutions, LLC • PO Box 2224 • Ann Arbor MI 48106-2224

Available at 3 locations in 2018:

2-day Form 1042-S, W-8, FATCA Tax Compliance Class

Washington DC: July 25-26

at the Courtyard Dunn Loring Fairfax hotel, 2722 Gallows Road, Vienna, Virginia

Detroit: September 13-14

at the Marriott Detroit Metro Airport hotel, 30559 Flynn Drive, Romulus, Michigan

Dallas: November 28-29

at the DFW Airport Marriott hotel, 8440 Freeport Parkway, Irving, Texas

***This 2-day class provides all of the basic training of our
1-day Form 1042-S/W-8 class plus a deeper dive into:***

- Regulatory requirements when an intermediary is in the chain of payment, such as an agent or a foreign partnership or other type of pass-through entity
- Due diligence requirements for claims of reduced tax withholding under benefit of an income tax treaty
- Detailed instruction and hands-on practice with review and validation of the W-8 series forms, Form 8233 and Form W-9

In two days of training, you'll learn federal tax reporting and withholding rules for certification of payees on Forms W-8 *and the new edition of Form 8233*, for payments subject to I.R.C. chapter 3 (withholding at source on payments to foreign individuals and entities) and chapter 4 (FATCA, the Foreign Account Tax Compliance Act applicable to payments to foreign entities for certain types of payments).

You'll learn the types of income subject to chapter 3 and chapter 4; rules for withholding U.S. income tax; and "presumption rules" which apply to determine status of the payee when you don't have valid documentation or there is reason to doubt the claim.

We'll also cover Form 1042-S and Form 1042 reporting to the IRS for payments made in 2018; plus rules for depositing withheld tax.

The class agenda is available at www.cokala.com.

Cokala programs for 1099 and 1042-S tax compliance are widely respected for teaching the tax technical requirements in the context of real-life situations and providing answers to the questions you bring to class. In addition, your participation in this training program gives you three months of custom support from Cokala's well-known tax technical compliance advisors, to help you with questions which come up in your work after attending class.

CPE RECOMMENDED CREDITS, 2-day class: 13

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Agenda: 2-day tax training class for Form 1042-S / W-8s / FATCA compliance for 2018

AGENDA

PART 1

A.US vs non-U.S. status
B.Chapter 3 withholding at source vs. Chapter 4 FATCA with illustration of payment types; Income sourcing rules; 30% withholding and ways of reducing withholding; 14% on noncompensatory scholarships
Basic structure of U.S. tax withholding and tax reporting compliance; How the IRS uses the information you file on 1042-S forms – current IRS programs to cross-match against foreign persons' tax returns – denials or reductions of foreign persons' claimed tax credit or refund of tax
C.Presumption rules for status and tax treatment if no certification is obtained or the documentation or certificate isn't valid; Reasons to doubt certifications – rules for curing with documentary evidence

PART 2

A.Payments to foreign persons for services; Tax rules / Non-immigrant work rules; Nonimmigrant classifications (visa classifications); Work authorization / what is "work"? "Honorarium" payments; Expenses reimbursed to or paid on behalf of foreign individuals
B.Resident vs. nonresident status; Permanent resident ("green card"); Residency under Substantial Presence Test – calculation – individuals who are exempt from SPT

PART 3

A.Royalty payments
B.Scholarship and fellowship grant income; Noncompensatory grants; Grants in exchange for services / payments that are wages; Determining income tax withholding; FICA
C.Artists and athletes – entertainers and performers
D.Prizes and awards
E.Purchases that are not subject to chapter 3 (or chapter 4) withholding or reporting
F.Digital materials and software
G.Transportation – truck and rail – ship and air
H.When an agent is involved: paying a U.S. agent – paying a foreign agent

PART 4

A. Recognizing payments that are subject to the rules of I.R.C. chapter 4 FATCA; Payment types which fall under FATCA 30% withholding and reporting rules; How entities may certify out of FATCA withholding

PART 5

A.Forms for documenting the beneficial owner: Form W-8BEN for individuals; Form 8233 for individuals; Form W-8BEN-E for entities; W-8BEN-E requirement of Limitation on Benefits detail and other information to support treaty claims; Substitute Form W-8BEN-E short form permitted for non-FATCA payments; Form W-8ECI for Effectively Connected Income; Form W-8IMY for foreign intermediaries; Form W-8EXP for certain special uses; Regulatory changes which affect your work with W-8 and 8233 forms
B.Taxpayer identification numbers: U.S. SSN, EIN, ITIN; New ITIN rules – expiration of ITINs; Foreign tax ID numbers – when and where they are required

PART 6

A.Income tax treaties – what they are, what they offer, how they are organized, how they are used; Due diligence required when a treaty claim is received; How to research and validate claims of reduced withholding under treaty

PART 7

A.Federal tax deposit rules for withheld tax; Handling "gross-up" of income to cover tax; Paying the tax on behalf of the beneficial owner; Rules that permit or limit refund of tax; Developing, balancing and filing Form 1042 the annual reconciliation report to IRS

PART 8

A.How to review W-8 and 8233 forms for validity: W-8BEN 8233; W-8BEN-E; W-8IMY and its attached certificates and withholding statement; W-8ECI; W-8EXP
B.Hands-on work with reviews of forms and treaty claims

PART 9

A.Form 1042-S filing to the IRS and statements to recipients; Revisions to the form for 2018; Codes, where to find them, and changes for 2018; Chapter 3 / Chapter 4 income "Unknown Recipient" coding and when it applies; Tax withheld vs. tax paid by withholding agent; U.S. TIN and foreign TIN; Due dates for 1042-S and 1042 forms – rules for extensions of time to file or furnish; Using paper forms and Form 1042-T; Using IRS electronic filing; Corrections to 1042-S forms after they have been filed to the IRS.

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Cokala Tax Group: 2018 FORM 1099 and 1042-S/FATCA Classes

Register at 734-358-7875 or send your registration by email, fax or mail

Form 1099 Tax Reporting for 2018: 1-day class. Covers what is reportable and who is reportable for 2018, concentrating on the types of transactions processed through Accounts Payable and P&C insurance claims. Includes understanding and working with Form W-9 to identify reportable payees and whether any exemption applies; IRS 2018 filing and payee statements; TIN compliance and backup withholding required procedures including IRS CP2100 and 972-CG Notices; basic state reporting requirements.

Form 1042-S/Forms W-8/FATCA Tax Compliance for 2018: 1-day class. Covers Form 1042-S reporting and tax withholding at source on payments to nonresident alien individuals and entities, and FATCA (Foreign Account Tax Compliance Act); using Forms W-8 to certify foreign payee status for tax purposes; presumption rules used in the absence of reliable documentation; tax withholding; IRS Form 1042-S reporting of payments and withholding; IRS Form 1042 which reports and reconciles withholding liabilities.

2-day class for 2018 Form 1042-S/Forms W-8/FATCA Tax Compliance: With two full days of training, this program provides all of the compliance information of the 1-day class *plus* deeper coverage of Form W-8 and 8233 validation, tax treaty claim validation, permitted activities of nonimmigrant individuals, and payments to foreign agents and intermediaries.

BIRMINGHAM AL	<input type="checkbox"/> Form 1099, Thur. Oct. 25	<input type="checkbox"/> Form 1042-S/FATCA, Fri. Oct. 26
BOSTON	<input type="checkbox"/> Form 1099, Mon. Oct. 8	<input type="checkbox"/> Form 1042-S/FATCA, Tue. Oct. 9
CHICAGO	<input type="checkbox"/> Form 1099, Thur. Sept. 27	<input type="checkbox"/> Form 1042-S/FATCA, Fri. Sept. 28
CINCINNATI	<input type="checkbox"/> Form 1099, Mon. Sept. 24	<input type="checkbox"/> Form 1042-S/FATCA, Tue. Sept. 25
CLEVELAND	<input type="checkbox"/> Form 1099, Mon. Sept. 10	<input type="checkbox"/> Form 1042-S/FATCA, Tue. Sept. 11
DALLAS	<input type="checkbox"/> Form 1099, Tue. Nov. 27	
DALLAS 2-day 1042-S	<input type="checkbox"/> Wednesday Nov. 28 and Thursday Nov. 29	
DETROIT	<input type="checkbox"/> Form 1099, Wed. Sept. 12	
DETROIT 2-day 1042-S	<input type="checkbox"/> Thursday Sept. 13 and Friday Sept. 14	
DC (suburban Virginia)	<input type="checkbox"/> Form 1099, Tue. July 24	
DC 2-Day 1042-S class	<input type="checkbox"/> Wednesday July 25 and Thursday July 26	
NEWARK	<input type="checkbox"/> Form 1099, Thur. Oct. 11	<input type="checkbox"/> Form 1042-S/FATCA, Fri. Oct. 12
ORLANDO	<input type="checkbox"/> Form 1099, Thur. Feb. 15	<input type="checkbox"/> Form 1042-S/FATCA, Fri. Feb. 16
PHILADELPHIA	<input type="checkbox"/> Form 1099, Mon. June 18	<input type="checkbox"/> Form 1042-S/FATCA, Tue. June 19
PHOENIX	<input type="checkbox"/> Form 1099, Thur. Dec. 13	<input type="checkbox"/> Form 1042-S/FATCA, Fri. Dec. 14
RALEIGH-DURHAM	<input type="checkbox"/> Form 1099, Mon. Oct. 22	<input type="checkbox"/> Form 1042-S/FATCA, Tue. Oct. 23
ST. LOUIS	<input type="checkbox"/> Form 1099, Thur. June 21	<input type="checkbox"/> Form 1042-S/FATCA, Fri. June 22
SALT LAKE CITY	<input type="checkbox"/> Form 1099, Mon. Dec. 10	<input type="checkbox"/> Form 1042-S/FATCA, Tue. Dec. 11
SAN FRANCISCO	<input type="checkbox"/> Form 1099, Thur. Nov. 8	<input type="checkbox"/> Form 1042-S/FATCA, Fri. Nov. 9
SEATTLE	<input type="checkbox"/> Form 1099, Mon. Nov. 5	<input type="checkbox"/> Form 1042-S/FATCA, Tue. Nov. 6

Please note: These classes do not cover the special tax reporting issues of securities firms, banks and other lenders, mutual funds, retirement plans or IRAs. If your needs are in these areas, please email office@cokala.com about custom training.

SEE MORE ABOUT CLASS CONTENT AND LOCATIONS at www.cokala.com. Register by filling out this form and emailing it to office@cokala.com -- or fax your registration form to Cokala at 734-428-0702 -- or mail it to Cokala Tax Group, PO Box 2224, Ann Arbor MI 48106-2224 -- or register by phone at 734-358-7875 or 734-629-5155. CPE credit information is posted at www.cokala.com.

PROGRAM FEE

- | | | | |
|--|---|--|--|
| <input type="checkbox"/> 1-DAY CLASS | <input type="checkbox"/> \$515 standard | <input type="checkbox"/> \$475 if paid 40 days prior to class | <input type="checkbox"/> \$465 attendee's company is a Cokala subscriber |
| <input type="checkbox"/> 1099 & 1042-S registrant combines attendance at both of these 1-day classes at same location | <input type="checkbox"/> \$975 standard | <input type="checkbox"/> \$890 if paid 40 days prior to class | <input type="checkbox"/> \$880 attendee's company is a Cokala subscriber |
| <input type="checkbox"/> 2-DAY 1042-S | <input type="checkbox"/> \$925 standard | <input type="checkbox"/> \$830 attendee's company is a Cokala subscriber | |
| <input type="checkbox"/> 3-DAY training registrant combines attendance at 1-day 1099 class and 2-day 1042-S class at same location | <input type="checkbox"/> \$1,295 standard | <input type="checkbox"/> \$1,200 attendee's company is a Cokala subscriber | |

3 or more from same company at same location? Call Cokala at 734-358-7875 for information about additional extra discount.

Name _____ Company/Institution _____

Email _____ Phone _____ Title or Department _____

Mailing Address _____

METHOD OF PAYMENT: Check enclosed Email invoice to me for payment Credit card/P-card:

Card number _____ Expiration date _____

Name on card (please print) _____

Email of cardholder (if different from registrant) _____

Signature of cardholder _____

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