

ANNUAL 1099 REPORTING AGREEMENT FOR FREELANCE SUBCONTRACTORS

This Agreement is entered into on this _____ day of _____, 20_____, by and between:

Contractor: _____

Address: _____

and

Subcontractor: _____

Address: _____

Taxpayer Identification Number (TIN/SSN): _____

1. INDEPENDENT CONTRACTOR STATUS

The Subcontractor performs services as an independent contractor and not as an employee of the Contractor. Nothing in this Agreement shall be construed to create a partnership, joint venture, agency, or employment relationship between the parties.

2. FORM 1099-NEC/MISC REPORTING

The Contractor will report all non-employee compensation paid to the Subcontractor totaling \$600 or more during the calendar year on IRS Form 1099-NEC (or Form 1099-MISC, if applicable) in accordance with Internal Revenue Service (IRS) regulations. The Subcontractor agrees that payments will be reported under the name and Taxpayer Identification Number provided above.

3. W-9 REQUIREMENT

The Subcontractor must provide a fully completed and signed IRS Form W-9 to the Contractor prior to the commencement of any services or issuance of any payments under this Agreement. The Subcontractor agrees to promptly notify the Contractor in writing of any changes to their legal name, business entity type, address, or Taxpayer Identification Number.

4. TAX RESPONSIBILITY

The Subcontractor acknowledges and agrees that they are solely responsible for the payment of all federal, state, and local income taxes, self-employment taxes (including Social Security and Medicare taxes), and any other statutory assessments resulting from payments received from the Contractor. No tax withholdings will be made by the Contractor from any payments, except as required by applicable backup withholding laws.

5. INDEMNIFICATION

The Subcontractor agrees to indemnify, defend, and hold harmless the Contractor from any and all claims, liabilities, damages, losses, or expenses (including reasonable attorney's fees) arising from the Subcontractor's failure to properly report and pay applicable taxes on income received under this Agreement.

6. TERM AND TERMINATION

This Agreement shall apply to all services rendered by the Subcontractor for the calendar year 20 _____ and shall automatically renew annually unless terminated by either party with _____ days written notice.

7. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the State of _____.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

CONTRACTOR:

SUBCONTRACTOR:

Authorized Signature

Signature

Printed Name

Printed Name

Title

Title (if applicable)

Date

Date