

**Division of Financial Services
Delegation of Authority
Small Dollar 1099 Reportable Participant Payments**

In order to facilitate the processing and subsequent payment to various participants, I agree to track and maintain records of payments to **all** participants (regardless of amount).

Once the cumulative payments to a participant equal or exceed \$600.00, I understand that I will need to obtain an IRS form W9 - Request for Taxpayer Identification Number which provides the payees social security number, and address. This information is needed for IRS reporting.

To facilitate IRS reporting of cumulative payments equal to or in excess of \$600, I will report the payees (name, address, taxpayer identification, and amount), along with W9's collected to the Division of Financial Services - Accounts Payable (Anderson Hall Room 220). I will submit information accumulated by December 1st of each calendar year; any additional IRS reportable payments made after December 1st will be submitted as paid no later than December 31st.

Briefly describe program(s) under which payments are made:

Program duration: _____

Briefly describe method utilized to capture and retain reporting information and provide contact information:

Upon agreement to this delegation of authority, I understand that the Division of Financial Services may perform a desktop review of procedures and records within my department.

_____ Date: _____

Department Head Acceptance of Delegation of Authority

_____ Date: _____

Division of Financial Services Authorization