

***Bill is fully paid for***

**FOR IMMEDIATE RELEASE**

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**WASHINGTON** — Congressman John Carney (D-DE) today introduced legislation to repeal the 1099 reporting requirement established by the Affordable Care Act (ACA). Without repeal, this burdensome requirement would begin impacting small businesses in 2012, forcing them to issue 1099 tax forms to any entity that sells them \$600 or more in goods or services in a single year.

The legislation -- introduced by Congressman Joe Courtney (D-CT) -- mirrors an amendment by Sen. Debbie Stabenow, which the Senate passed last week, 81-17. The measure repeals Sec. 9006 of the ACA, and, unlike other legislation to repeal the requirement, is fully paid for with a rescission of unspent discretionary funds.

“Every day, I hear from Delaware small business owners who are concerned about increased administrative costs because of this burdensome 1099 requirement,” said Congressman Carney. “I’m co-sponsoring this bill to remove the provision before it begins to affect small business owners next year. The repeal is fully paid for and will not add a penny to our deficit. I look forward to working with my colleagues on both sides of the aisle to ensure that we swiftly pass the repeal with bipartisan support.

The legislation calls on the Director of the Office of Management and Budget to submit a report to the Secretary of the Treasury and to Congress outlining unobligated appropriations funds that are available for rescission. Rescission would not affect unobligated funds of the Department of Defense, the Department of Veterans Affairs, or the Social Security Administration.

The bill is endorsed by the national small business advocacy group Small Business Majority.

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