

Dear Business Organization:

We are pleased to provide you with the latest IRS News Releases and Headliners to distribute to your small business members. We hope that the information will be helpful and we encourage publication in your association's magazines, newsletters, email distributions and/or website.

Below are summaries and links to the most recent headliners and news releases your members might be interested in. The title and summary are designed to give you a brief overview of the article's content -- the link to the full article is at the end of each summary. I encourage you to use any or all of these in newsletters or emails to your members, or on your web site.

A couple of items to highlight this month:

On February 24th, IRS, SBA and FEMA will be conducting a webinar on disaster relief for the recent flood victims. Originally there were just seven counties included in the disaster declaration, mostly in Western Washington, so I did not send the webinar invitation statewide. However, now more counties have been added to the declaration. Benton, Clallam, Cowlitz, Grays Harbor, King, Kittitas, Lewis, Mason, Pacific, Pierce, Skagit, Snohomish, Thurston, Wahkiakum and Whatcom counties are all now federal disaster areas qualifying for individual assistance. Businesses and individuals are invited to attend. If someone is unable to attend next Tuesday, they can request that we send them the recording link afterwards. See the first event below for details on how to register or request the recording link.

The 2009 IRS Small Business Resource Guide is now available – however, it is no longer in a CD-ROM format. It is now in an [online](#) format, and it now has its very own web address! This will allow updates to be made throughout the year. Your organization or agency may want to consider posting the link to the guide on your website so your clients and members can always find it (see the short article below for the link and suggested wording).

If someone else in your organization is a more appropriate contact point for these types of emails, please let me know. And if you do not want to receive future emails like this one, please reply and request your name be removed.

Jody

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2009 Small Business Resource Guide Available! It's on the Web

<http://www.sbrg.irs.gov/>

The IRS Small Business Resource Guide is changing from a CD to an [online](#) format for 2009, and it now has its very own web address! This will allow updates to be made as needed. Be sure to mark it as a "favorite" on your web browser.

Small Business Video and Audio Presentations

A new page on IRS.gov features video and audio presentations on a variety of topics for small businesses and self-employed taxpayers. Visit it here:

<http://www.irs.gov/businesses/small/article/0,,id=97726,00.html>

An online audio podcast for first-time Schedule C filers includes basic tips to help new business owners avoid potential problems. Visit it here:

<http://www.irs.gov/businesses/small/article/0,,id=200424,00.html>

New Page on IRS.gov - Bartering Income

<http://www.irs.gov/businesses/small/article/0,,id=187904,00.html>

In today's economy, small-business owners are looking at other sources of commerce, including the exchange of goods and services, or bartering. Bartering is the trading of one product or service for another. Usually there is no exchange of cash. Any business owner or professional who has a product or service to offer can barter. While our ancestors may have exchanged eggs for corn, today you can barter computer services for auto repair. Another example of a one-on-one, non-barter exchange transaction is a plumber doing repair work for a dentist in exchange for dental services. The fair market value of the goods and services exchanged must be reported as income by both parties. Barter may take place on an informal one-on-one basis between individuals and businesses, or it can take place on a third party basis through a modern barter exchange company. For tax purposes, barter is treated like ordinary sales, and its value must be reported. The barter exchanges record all transactions and report them to the Internal Revenue Service. Taxpayers should treat barter income like any other business activity. Keep good records, work with a reputable barter exchange and consult the IRS or a tax professional with any questions.

See the Bartering Income page for more information on your how barter income is taxed, including depreciated assets, appreciated assets, how to report it if bartering is your trade or business, and a video on barter income.

New Page on IRS.gov - Online Auction Sellers Tax Center

<http://www.irs.gov/businesses/small/industries/article/0,,id=163622,00.html>

This page includes links to information on reporting income and deducting expenses for online auction sellers, maintaining records, taxability of Online Auction sales proceeds, and how to tell if your online auction activity is a hobby or a business. There is also a link to a video which provides an overview of online auction seller tax responsibilities.

Tax Tips for 2009

<http://www.irs.gov/newsroom/content/0,,id=104608,00.html?portlet=2>

The Internal Revenue Service is offering a daily series of Tax Tips for the 2009 federal tax filing season that began this month. Tax Tips offer concise, useful information on topics affecting millions of taxpayers. More than 70 tips on federal taxes will be available with a new one for each business day until the April 15 tax filing deadline. Tips are available as easy-to-understand [text](#) as well as several [audio](#) files for podcast.

Sample text-based Tax Tip topics include:

- Choosing a tax preparer
- How e-file can make filing easier and getting you your refund faster
- What tax records to keep
- First-Time Homebuyer Credit

Taxpayers can receive new text-based Tax Tips via email when they are published by subscribing through the [e-News Subscriptions](#) page on IRS.gov.

Recent Articles from e-News for Small Businesses

2009 SB/SE Customer Base Survey in progress

The Small Business/Self-Employed division is conducting its annual [telephone survey](#) of small business and self-employed taxpayers through mid-April. If you are contacted to take the survey, please help us improve our products and services by sharing your thoughts and opinions.

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<http://www.irs.gov/businesses/small/content/0..id=154826.00.html>

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