

AP INFORMER

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2010 FEDERAL STANDARD MILEAGE RATES

Each year, new mileage rates are published to be used for employees, or contractors, self-employed individuals or other tax payers to use in computing the deductible cost paid or incurred.

The type of use depends on the rate to be used:

Business miles -
2010 = 50 cents per mile
2009 = 55 cents per mile

Relocation related miles -
2010 = 16.5 cents per mile
2009 = 24 cents per mile

Medical related miles -
2010 = 16.5 cents per mile
2009 = 24 cents per mile

Charitable Activity miles -
remains unchanged
2010 = 14 cents per mile
2009 = 14 cents per mile

Remember, you can reimburse in excess of the approved standard mileage rates, however, it becomes subject to taxation.

If paid to an employee, the excess is subject to withholding and reporting on the employees Form W-2.

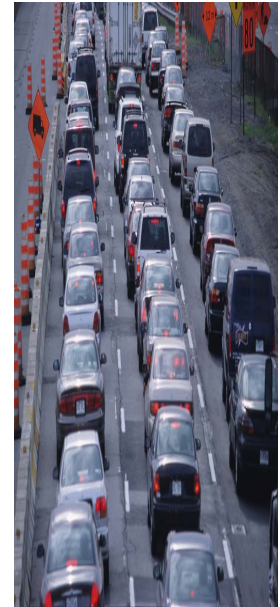
If excess is paid to a non-employee, the reporting must occur on the non-employee's Form 1099-MISC.

If the excess reimbursement is allowed and there is no withholding or reporting, the IRS may deem the reimbursement plan a nonaccountable plan, which would make the entire reimbursement subject to taxation and withholding.

If the reimbursement is paid in excess, the allowed amount is also subject to reporting on the Form W-2 in box 12 Code L. If an Independent Contractor is paid excess mileage, include

the excess on the Form 1099-MISC in Box 7.

For nonemployees, no reporting beyond the taxable amounts is required for a taxable mileage reimbursement.



SPECIAL POINTS OF INTEREST:

- **1st affiliated chapter of the American Accounts Payable Association**
- **Stay up to date by visiting our website: www.wmac-aapa.org**
- **We are here for you! Be sure you share any ideas you may have on how to make the chapter better.**

PRESIDENT'S LETTER BY: DANIEL DYCUS, CPP

As 2009 comes to a close, I want to thank all of the people that have helped in the formation of the WMAC-AAPA which was the first AAPA chapter. It takes more than one person to get a new chapter off the ground.

Over the past few months, we have worked to get our by-laws finalized, our tax id number in place, our bank account

opened and our website in complete order. As this does not seem like a lot of work.... It is. The by-laws have had many drafts from the beginning to final. The website has taken hours upon hours to get it to where it is today and the other items just have to complete in the order necessary for compliance.

Our sponsor Accountants Inter-

national has been outstanding with the support they have offered us during our start up phase. We look forward to a continued relationship with them as we continue to grow.

Now that all of the housekeeping is complete, we look forward to a productive 2010 year. We hope to see you all at our first chapter meeting, details will be posted soon.

ACCOUNTS PAYABLE AND PURCHASING CARDS

Purchasing (payment) cards are a type of credit card that allows an organization to reduce costs and promote efficiency in the procurement process. Under IRS provisions and rules, card users may be required to report and withhold on card transactions that are reportable payments. These requirements include backup withholding, solicitation of the merchant's TIN, Form 1099 MISC filing, identification of the transaction as one for services subject to reporting, and applicable penalty provisions for

errors.

Businesses are responsible for reporting payments and credit card transactions to individuals and others for compensation of \$600 or more for services rendered.

Businesses should obtain a certification from all purchasing card vendors that show their status as a Qualified Payment Card Agent (QPCA). By doing this, businesses will reduce the number of TINs that need solicited if the purchasing card provider is not a

QPCA. If a TIN is not furnished by the vendors, backup withholding is required.



ACCOUNTS PAYABLE AND THE OFFICE OF FOREIGN ASSETS CONTROL (OFAC)

The Office of Foreign Assets Control (OFAC), a division of the U.S. Treasury Department administers and enforces economic sanction programs primarily against countries and groups of individuals, such as terrorist and narcotic traffickers. The sanctions can include blocking assets and trade restrictions to accomplish foreign policy and national security goals.

As part of its enforcement efforts, OFAC publishes a list of individuals and companies owned or controlled by, or

acting for or on behalf of, targeted countries. It also lists individuals, groups and entities.

These individuals, groups and companies are called "Specially Designated Nationals" or "SDNs". An SDN's assets are blocked and U.S. persons are generally prohibited from dealing with them. The most current list of SDN's can be found at:

<http://www.treas.gov/offices/enforcement/ofac/sdn/index.html>

The SDN list is frequently updated. There is no predetermined timetable, but rather names are added and removed as necessary and appropriate.

Most companies currently have software that links the SDN's or denied parties directly to the vendor master file. Please see the OFAC website for in depth details regarding this process and how can impact your company.

**Make sure you
are in
compliance.
Are your vendors
on the SDN list?**

MEMBERSHIP NEWS

It's time to get involved with the newly formed Washington Metropolitan Area Chapter of the American Accounts Payable Association.

As a member of WMAC-AAPA, you will be given the opportunities to be an integral part of a professional team that is focused on improving standards within accounts payable. We strive to increase members' skill level through education and mutual sup-

port. By doing so, you will become a more valuable part of your Company's financial team.

We will have regular meetings that provide informative guest speakers, great networking opportunities, and community outreach activities.

This is your opportunity to be part of an organization that will help you grow your pro-

fessional knowledge and future opportunities.

Please contact Mary Davis or Evelyn Adkins.

For more information visit www.wmac-aapa.org.

Our first chapter meeting is coming soon!

Watch for details.



ACCOUNTS PAYABLE EDUCATION GRANT

Each year, the American Accounts Payable Association awards an education grant. With a little over a month until the application is due, now is the time to start the application. One deserving AAPA member will receive AAPA training and resources at absolutely no cost through the **Accounts Payable Education Grant**.

The AAPA Accounts Payable Education Grant will be pre-

sented at the 28th Annual AAPA Congress in Washington, D.C., May 25-29.

The Accounts Payable Education Grant includes:

Registration, round-trip airfare, and hotel accommodations (up to five nights) for the Annual Congress

A complete library of current AAPA webinars and publications.

The application deadline is March 15, 2010.

For more information and complete application, visit:

www.americanap.org/members/EducationGrant

Start NOW, don't delay!



CHAPTER SPONSOR—ACCOUNTANTS INTERNATIONAL



Accountants Intl.SM
a Randstad company

Accountants International has over 60 years of industry experience and forms a nationwide network of over 55 offices. We are a leading provider of accounting and finance staffing and partner with a wide range of clients

with diverse needs. As part of Randstad Professionals, Accountants International offers clients and candidates the benefits of a local focus enhanced by a global presence.

To find out more about Ac-

countants International, the services we provide or the specific opportunities available in your area, please visit their website at:

www.accountantsintl.com or call 1-800-430-3111 for the office nearest you.

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Intelsat Corporation

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Newsletter

Daniel Dycus, CPP

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Daniel Dycus, CPP

We are looking for more volunteers to assist in the growth of the chapter. If you are interested in sharing your talent with us, contact any of the Board or Committee members.

“We are looking for more volunteers to assist in the growth of the chapter.”

We are on the web:

WWW.WMAC-AAPA.ORG

WMA-AAPA

c/o Amanda Patton

Treasurer

5804 Annapolis Road, #412

Bladensburg, MD 20710

Phone: 202.944.7692

E-mail: information@wmac-aapa.org



**YOUR
SOURCE
FOR AP
INFORMATION**

Chapter History

The Washington Metropolitan Area Chapter of the American Accounts Payable Association (WMAC-AAPA) started formation in January 2009 and had its first formation meeting on May 13, 2009 and affiliated with the AAPA on May 14, 2009. The WMAC-AAPA was the first local chapter of the AAPA.

How to Join the WMAC-AAPA

Go to www.wmac-aapa.org, click on Membership.

Complete the membership application and mail to the address on the form.



The Leadership Certificate Program embraces the world that leaders work in today, with specific concentration in fostering growth in the 21st century. Attend AAPA and APA's Leadership Certificate Program

Develop your leadership skills with hands-on training and learn:

- The concept of leadership and four distinct styles
- How to build effective relationships with different personality types
- The eight-step decision making process

Attendees from the previous program have come from companies such as Ceridian, ADP, Lowes, Chevron, Sprint, Microsoft, and Nike.

5 Programs Nationwide in 2010!

- San Antonio, TX ~ February 10-12
- Los Angeles, CA ~ March 24-26
- Chicago, IL ~ April 21-23
- Dallas, TX ~ June 16-18
- Philadelphia, PA ~ October 27-29

For more information, the brochure and to register visit:

www.americanAP.org