



Industry Notice # 12-06  
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NEW YORK CITY TAXI AND LIMOUSINE COMMISSION

David Yassky  
Commissioner

Office of Public  
Affairs  
33 Beaver Street  
22nd Floor  
New York, NY 10004

+1 212 676 1013 tel  
+1 212 676 1101 fax

## **Credit Card Merchant Reporting Requirements**

The New York City Taxi and Limousine Commission (TLC) reminds taxicab industry members that new United States Internal Revenue Service (IRS) requirements may require credit card processing companies to file 1099-K forms for fares paid by credit or debit cards.

To learn more about the new requirement, please follow the links below and consult your tax professional.

Links regarding new requirement:

<http://www.irs.gov/businesses/article/0,,id=251489,00.html>

<http://www.irs.gov/newsroom/article/0,,id=253979,00.html>