



Policy Directory

Responsible Division: Finance and Administrative Services
Responsible Office: Financial Services/Accounts Payable
Issue/Revision Date: 12/01/2017

Tax Exemption

Policy:

Alcorn State University is exempt from paying sales taxes in the State of Mississippi, under the provisions of MS Code 27-65-105(b).

1099 MISC FORMS and MISC TAX INFO

Payments of \$600 or more made to independent contractors, or other persons who render services to the University, must be reported on a Form 1099-MISC. It is the responsibility of individuals or groups who are paid for services and reimbursed for expenses, other than a corporation to report such to the Internal Revenue Service. Accounts Payable produces the 1099-MISC form sending one copy to the vendor and one copy to the IRS. This policy is not all inclusive nor does it address every situation that may arise. It is intended to help prevent some of the more common mistakes. To prevent reimbursement problems, questions about specific situations not addressed in this policy should be directed to Accounts Payable at (601) 877-4188.