

IRS NEWS FOR BUSINESS
JANUARY 2010

- [IR-09-111](#) The standard mileage rate for 2010 for those deducting the miles they drive for business is 50 cents per mile. [Revenue Procedure 09-54](#)
- [Revenue Procedure 09-52](#) and [IR 09-105](#) provides guidance new law which allows taxpayers to elect a 3, 4, or 5-year net operating loss (NOL) carryback instead of a normally 2-year carryback for a limited time.
- [Video and Audio Presentations](#) for [Practitioners](#) and for [Small Businesses](#) include topics such as *Outsourcing Payroll*, *Worker Classification*, *Cobra Subsidy*, and *Correcting Employment Taxes*.
- An updated IRS.gov page provides information on claiming a [credit or refund for excise taxes](#) on un-dyed diesel fuel or un-dyed kerosene used on a farm for farming purposes
- [Notice 09-93](#) creates a pilot program allowing filers of information returns to truncate an individual payee's nine-digit identifying number on paper payee statements, such as 1099s, for calendar years 2009 and 2010 if the filers meet the requirements set forth in this notice.
- [Revenue Ruling 09-39](#) illustrates the application of the interest-free adjustment of employment taxes.
- [IR 09-110](#) The IRS extended for an additional two years its program that simplifies the recordkeeping burden for reporting tip income in the food and beverage industry, Attributed Tip Income Program (ATIP). [Revenue Procedure 09-53](#)
- [TD 9470](#) contains the final regulations relating to the return and information statement for corporations that issue **statutory stock options**.
- [TD 9471](#) contains the final regulations for **employee stock purchase plan**.
- [Notice 09-94](#) has cost-of-living adjustments for qualified retirement plans, effective January 1, 2010.