



**National Association of Federal Credit Unions**  
3138 10th Street North • Arlington, Virginia • 22201-2149  
703-522-4770 • 800-336-4644 • Fax 703-522-2734

**Fred R. Becker, Jr.**  
*President and CEO*

February 14, 2011

The Honorable Dave Camp  
Chairman  
House Ways and Means Committee  
U.S. House of Representatives  
Washington, D.C. 20515

The Honorable Sander Levin  
Ranking Member  
House Ways and Means Committee  
U.S. House of Representatives  
Washington, D.C. 20515

Dear Chairman Camp and Ranking Member Levin,

On behalf of the National Association of Federal Credit Unions (NAFCU), the only trade association that exclusively represents the interests of our nation's federal credit unions, I write today regarding the increased compliance burden that the expanded 1099 reporting requirements imposed on small businesses by the *Patient Protection and Affordable Care Act* [PL 111-148].

As you know beginning in 2012, small businesses, including credit unions, are mandated to send a 1099 tax form to any vendor from which they purchase at least \$600 in goods and services. A copy of the 1099 would also have to go to the IRS, only adding to the mountain of paperwork this requirement will create.

Credit unions and other small businesses are the backbone of America's economy and should not be burdened with onerous new regulations that will require significant amounts of time and resources to comply with. NAFCU supports bipartisan efforts in both chambers of Congress to repeal this provision.

If my staff or I can be of assistance to you, or if you have any questions regarding this issue, please feel free to contact myself, or NAFCU's Vice President of Legislative Affairs, Brad Thaler, at (703) 842-2204.

Sincerely,

Fred R. Becker, Jr.  
President/CEO

cc: Members of the House Ways and Means Committee  
The Honorable Dan Lungren