

240 Vendor Payments – Domestic

The Internal Revenue Service (IRS) requires that the University obtain appropriate taxpayer identification information prior to issuing payments through the accounts payable system. Form W-9 provides the vendor's name and address, type of business (i.e. corporation, sole proprietor, partnership, etc.), and taxpayer identification number, information required to process a vendor payment.

Each University department is responsible for requesting the initial W-9 from new vendors. Additionally, the Accounts Payable Office will annually follow IRS guidelines for requesting updated taxpayer information for existing vendors in which the University does not have a W-9 on file or receives IRS notice of missing or incorrect taxpayer identification numbers.

The University will backup withhold and submit the appropriate tax to the IRS should a vendor fail or refuse to provide a completed W-9 or provide an inaccurate W-9. Backup withholding will continue on all payments made to the vendor until a correctly completed W-9 is received. Failure of the University to collect the required taxpayer information and withhold the appropriate tax subjects Baylor to the tax amount that should have been withheld as well as interest and penalties.

The Business Services office is responsible for compliance with vendor documentation requirements and should be consulted for any questions pertaining to these guidelines.