Press Coverage | October 1, 2021

Inc. Magazine Quotes New York Partner Richard Reibstein on Risks of Misclassifying Independent Contractors

Inc. Magazine

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Richard Reibstein

Richard Reibstein, Co-Head of Locke Lord's Independent Contractor Misclassification and Compliance Practice, was quoted by Inc. Magazine on best practices when hiring independent contractors instead of employees, noting the risks and potential penalties of misclassifying independent contractors.

"Hiring independent contractors instead of employees can save you 15 to 30 percent on payroll taxes and benefits," Reibstein said. "But if you're caught misclassifying, what you'll owe in back taxes, benefits payments, fines and federal penalties could easily obliterate those savings."

To read the full article, click here (subscription may be required).

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