

Note: *The draft you are looking for begins on the next page.*



Caution: DRAFT—NOT FOR FILING

This is an early release draft of an IRS tax form, instructions, or publication, which the IRS is providing for your information. **Do not file draft forms** and do **not** rely on draft forms, instructions, and publications for filing. We do **not** release draft forms until we believe we have incorporated all changes (except when explicitly stated on this coversheet). However, unexpected issues occasionally arise, or legislation is passed—in this case, we will post a new draft of the form to alert users that changes were made to the previously posted draft. Thus, there are never any changes to the last posted draft of a form and the final revision of the form. Forms and instructions generally are subject to OMB approval before they can be officially released, so we post only drafts of them until they are approved. Drafts of instructions and publications usually have some changes before their final release.

Early release drafts are at [IRS.gov/DraftForms](https://www.irs.gov/DraftForms) and remain there after the final release is posted at [IRS.gov/LatestForms](https://www.irs.gov/LatestForms). All information about all forms, instructions, and pubs is at [IRS.gov/Forms](https://www.irs.gov/Forms).

Almost every form and publication has a page on IRS.gov with a friendly shortcut. For example, the Form 1040 page is at [IRS.gov/Form1040](https://www.irs.gov/Form1040); the Pub. 501 page is at [IRS.gov/Pub501](https://www.irs.gov/Pub501); the Form W-4 page is at [IRS.gov/W4](https://www.irs.gov/W4); and the Schedule A (Form 1040/SR) page is at [IRS.gov/ScheduleA](https://www.irs.gov/ScheduleA). If typing in a link above instead of clicking on it, be sure to type the link into the address bar of your browser, not a Search box.

If you wish, you can submit comments to the IRS about draft or final forms, instructions, or publications at [IRS.gov/FormsComments](https://www.irs.gov/FormsComments). We cannot respond to all comments due to the high volume we receive and may not be able to consider many suggestions until the subsequent revision of the product.

If you have comments on reducing paperwork and respondent (filer) burden, with respect to draft or final forms, please respond to the relevant information collection through the Federal Register process; for more info, click [here](#).

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 VOID CORRECTED

| | | | |
|---|-------------------|-----------------------------------|---|
| ISSUER'S name, street address, city or town, state or province, country, and ZIP or foreign postal code | | 1 ABLÉ contributions | OMB No. 1545-2262 2021 Form 5498-QA |
| | | \$ | |
| | | 2 ABLÉ to ABLÉ Rollovers | |
| | | \$ | |
| ISSUER'S TIN | BENEFICIARY'S TIN | 3 Cumulative contributions | 4 Fair market value |
| | | \$ | \$ |
| BENEFICIARY'S name | | 5 Check if account opened in 2021 | 6 Basis of eligibility |
| | | <input type="checkbox"/> | |
| Street address (including apt. no.) | | 7 Code | |
| City or town, state or province, country, and ZIP or foreign postal code | | | |
| Account number (see instructions) | | | |

**ABLE Account
Contribution
Information**

Copy A

For

**Internal Revenue
Service Center**

File with Form 1096.

For Privacy Act and
Paperwork Reduction
Act Notice, see the
**2021 General
Instructions for
Certain Information
Returns.**

Form **5498-QA**

Cat. No. 67556T

www.irs.gov/Form5498QA

Department of the Treasury - Internal Revenue Service

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**ABLE Account
Contribution
Information**

| | | | |
|---|-------------------|---|---|
| ISSUER'S name, street address, city or town, state or province, country, and ZIP or foreign postal code | | 1 ABLE contributions | OMB No. 1545-2262 2021 Form 5498-QA |
| | | \$ | |
| | | 2 ABLE to ABLE Rollovers | |
| | | \$ | |
| ISSUER'S TIN | BENEFICIARY'S TIN | 3 Cumulative contributions | 4 Fair market value |
| BENEFICIARY'S name | | \$ | \$ |
| | | 5 If checked, account was opened in 2021 <input type="checkbox"/> | 6 Basis of eligibility |
| Street address (including apt. no.) | | 7 Code | This information is being furnished to the IRS. |
| City or town, state or province, country, and ZIP or foreign postal code | | | |
| Account number (see instructions) | | | |

Copy B

For Beneficiary

DRAFT AS OF August 31, 2020

Form **5498-QA**

(keep for your records)

www.irs.gov/Form5498QA

Department of the Treasury - Internal Revenue Service

DO NOT FILE

Instructions for Beneficiary

The information on Form 5498-QA is furnished to you by the issuer of your Achieving a Better Life Experience (ABLE) savings account. Form 5498-QA reports contributions, rollovers, and program-to-program transfers to this ABLE account for 2021. For more information, see Pub. 907.

Beneficiary's taxpayer identification number (TIN). For your protection, this form may show only the last four digits of your TIN (social security number (SSN), individual taxpayer identification number (ITIN), or adoption taxpayer identification number (ATIN)). However, the issuer has reported your complete TIN to the IRS.

Account number. May show an account or other unique number the issuer assigned to distinguish your account.

Box 1. Shows the amount of contributions made to this ABLE account in 2021. Include all cash contributions and Qualified Tuition Plan (QTP) to ABLE account rollovers, and QTP to ABLE program-to-program transfers. Do not deduct these amounts on your income tax return.

If the total contributions (including any contributions from a section 529 program/QTP), but not including contributions of the designated beneficiary's compensation income made under section 529A(b)(2)(B) (ii) made to your ABLE account for 2021 exceeded \$15,000, or if the contributions of an employed designated beneficiary's compensation income exceeded, the applicable amount under section 529A(b)(2)(B) (ii), the excess contributions, plus the earnings on them, must be returned by the date your tax return is due (including extensions), or you may owe a penalty. Check with your ABLE program to verify that excess contributions and earnings are returned timely. You must keep track of your ABLE account basis (contributions and distributions).

Box 2. Shows the amount of any rollover or program-to-program transfer made to this ABLE account from another ABLE account in 2021. Generally, any amount rolled over from one ABLE account to another ABLE account for the benefit of the named beneficiary or of an eligible individual who is a member of the beneficiary's family who is described in section 152(d)(2)(B) is not taxable.

Box 3. May show the cumulative amount contributed since the establishment of the ABLE account (or of an ABLE account of the same designated beneficiary that was rolled over, or directly transferred (in a program-to-program transfer), to the current ABLE account).

Box 4. Shows the FMV of the ABLE account as of the end of the year.

Box 5. The ABLE account was opened in 2021 if the box is checked.

Box 6. These codes show the basis for your ABLE account eligibility. A—eligibility established under 529A(e)(1)(A), SSDI, Title II SSA. B—eligibility established under 529A(e)(1)(A), SSI, Title XVI SSA. C—eligibility established by disability certification under section 529A(e)(1)(B).

Box 7. These codes show the type of disability for which you are receiving ABLE account qualifying benefits. 1—developmental disorders (including autism); 2—intellectual disability; 3—psychiatric disorders; 4—nervous disorders (including blindness and deafness); 5—congenital anomalies (including Down syndrome); 6—respiratory disorders; 7—other.

Future developments. For the latest information about developments related to Form 5498-QA and its instructions, such as legislation enacted after they were published, go to www.irs.gov/Form5498QA.

FreeFile. Go to www.irs.gov/FreeFile to see if you qualify for no-cost online federal tax preparation, e-filing, and direct deposit or payment options.

VOID CORRECTED

**ABLE Account
Contribution
Information**

| | | |
|---|--------------------------|---|
| ISSUER'S name, street address, city or town, state or province, country, and ZIP or foreign postal code | 1 ABLÉ contributions | OMB No. 1545-2262 2021 Form 5498-QA |
| | \$ | |
| | 2 ABLÉ to ABLÉ Rollovers | |
| | \$ | |

| | | | |
|--|-------------------|--|------------------------|
| ISSUER'S TIN | BENEFICIARY'S TIN | 3 Cumulative contributions | 4 Fair market value |
| | | \$ | \$ |
| BENEFICIARY'S name | | 5 Check if account opened in 2021 <input type="checkbox"/> | 6 Basis of eligibility |
| Street address (including apt. no.) | | 7 Code | |
| City or town, state or province, country, and ZIP or foreign postal code | | | |
| Account number (see instructions) | | | |

Copy C

For Issuer

For Privacy Act and Paperwork Reduction Act Notice, see the **2021 General Instructions for Certain Information Returns.**

Form **5498-QA**

www.irs.gov/Form5498QA

Department of the Treasury - Internal Revenue Service

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Instructions for Issuer

To complete Form 5498-QA, use:

- The 2021 General Instructions for Certain Information Returns, and
- The 2021 Instructions for Form 5498-QA.

To get or to order these instructions, go to www.irs.gov/Form5498QA.

Due dates. Furnish Copy B of this form to the beneficiary (participant) by March 15, 2022.

File Copy A of this form with the IRS by May 31, 2022.

Need help? If you have questions about reporting on Form 5498-QA, call the information reporting customer service site toll free at 866-455-7438 or 304-263-8700 (not toll free). Persons with a hearing or speech disability with access to TTY/TDD equipment can call 304-579-4827 (not toll free).

DRAFT AS OF
August 31, 2020
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