

# INTERNAL REVENUE BULLETIN



## HIGHLIGHTS OF THIS ISSUE

These synopses are intended only as aids to the reader in identifying the subject matter covered. They may not be relied upon as authoritative interpretations.

## ADMINISTRATIVE

### **Rev. Proc. 2020-35, page 82.**

This procedure provides specifications for the private printing of red-ink substitutes for the 2020 revisions of certain information returns. This procedure will be reproduced as the next revision of Publication 1179. Rev. Proc. 2019-24 is superseded.

## ADMINISTRATIVE, EXCISE TAX

### **Notice 2020-48, page 72.**

Notice 2020-48 provides expanded disaster relief, in the form of postponing until October 31, 2020, certain Federal excise tax filing and payment deadlines, and associated interest, penalties, and additions to tax, for taxpayers who owe a federal excise tax for sales of sport fishing or archery equipment for the second quarter of 2020.

## EMPLOYEE PLANS

### **Notice 2020-51, page 73.**

This notice provides guidance relating to the waiver in 2020 of required minimum distributions (RMDs) from certain retirement plans and IRAs due to the amendment of § 401(a)(9) of the Internal Revenue Code by section 2203 of the Coronavirus Aid, Relief, and Economic Security (CARES) Act, P.L. 116-136. In particular, this notice provides rollover relief (including an extension of the 60-day rollover period to August 31, 2020) with respect to waived RMDs and certain related payments, permits certain repayments to inherited IRAs, as described in § 402(c)(11), and sets out Q&A's to answer anticipated questions regarding the waiver of 2020 RMDs. The

**Bulletin No. 2020-29**  
**July 13, 2020**

Appendix to this notice provides a sample amendment that plans may adopt to provide recipients of distributions that would otherwise be RMDs a choice whether to receive the waived RMDs and certain related payments.

### **Notice 2020-52, page 79.**

This notice clarifies the requirements that apply to a mid-year amendment to a safe harbor § 401(k) or § 401(m) plan that reduces only contributions made on behalf of highly compensated employees. This notice also provides temporary relief in connection with the ongoing Coronavirus Disease 2019 (COVID-19) pandemic from certain requirements that would otherwise apply to a mid-year amendment to a safe harbor § 401(k) or § 401(m) plan adopted between March 13, 2020, and August 31, 2020, that reduces or suspends safe harbor contributions.

## INCOME TAX

### **T.D. 9899, page 62.**

Section 199A provides that, for taxable years beginning after December 31, 2017 and before January 1, 2026, taxpayers other than C corporations may deduct 20 percent of the qualified business income from the taxpayer's qualified trades or businesses, which can be operated through a partnership, S corporation, trust, estate, or sole proprietorship. The deduction is subject to multiple limitations and special rules apply to specified agricultural or horticultural cooperatives. These final regulations provided additional guidance on the treatment of previously suspended losses included in qualified business income and on the determination of the section 199A deduction for taxpayers that hold interests in regulated investment companies, split-interest trusts, and charitable remainder trusts.

# The IRS Mission

Provide America's taxpayers top-quality service by helping them understand and meet their tax responsibilities and enforce the law with integrity and fairness to all.

## Introduction

The Internal Revenue Bulletin is the authoritative instrument of the Commissioner of Internal Revenue for announcing official rulings and procedures of the Internal Revenue Service and for publishing Treasury Decisions, Executive Orders, Tax Conventions, legislation, court decisions, and other items of general interest. It is published weekly.

It is the policy of the Service to publish in the Bulletin all substantive rulings necessary to promote a uniform application of the tax laws, including all rulings that supersede, revoke, modify, or amend any of those previously published in the Bulletin. All published rulings apply retroactively unless otherwise indicated. Procedures relating solely to matters of internal management are not published; however, statements of internal practices and procedures that affect the rights and duties of taxpayers are published.

Revenue rulings represent the conclusions of the Service on the application of the law to the pivotal facts stated in the revenue ruling. In those based on positions taken in rulings to taxpayers or technical advice to Service field offices, identifying details and information of a confidential nature are deleted to prevent unwarranted invasions of privacy and to comply with statutory requirements.

Rulings and procedures reported in the Bulletin do not have the force and effect of Treasury Department Regulations, but they may be used as precedents. Unpublished rulings will not be relied on, used, or cited as precedents by Service personnel in the disposition of other cases. In applying published rulings and procedures, the effect of subsequent legislation, regulations, court decisions, rulings, and procedures must be considered, and Service personnel and others concerned are cautioned

against reaching the same conclusions in other cases unless the facts and circumstances are substantially the same.

The Bulletin is divided into four parts as follows:

### **Part I.—1986 Code.**

This part includes rulings and decisions based on provisions of the Internal Revenue Code of 1986.

### **Part II.—Treaties and Tax Legislation.**

This part is divided into two subparts as follows: Subpart A, Tax Conventions and Other Related Items, and Subpart B, Legislation and Related Committee Reports.

### **Part III.—Administrative, Procedural, and Miscellaneous.**

To the extent practicable, pertinent cross references to these subjects are contained in the other Parts and Subparts. Also included in this part are Bank Secrecy Act Administrative Rulings. Bank Secrecy Act Administrative Rulings are issued by the Department of the Treasury's Office of the Assistant Secretary (Enforcement).

### **Part IV.—Items of General Interest.**

This part includes notices of proposed rulemakings, disbarment and suspension lists, and announcements.

The last Bulletin for each month includes a cumulative index for the matters published during the preceding months. These monthly indexes are cumulated on a semiannual basis, and are published in the last Bulletin of each semiannual period.

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# Part I

26 CFR 1.199A-3; 26 CFR 1.199A-6

## T.D. 9899

### DEPARTMENT OF THE TREASURY Internal Revenue Service 26 CFR Part 1

### Qualified Business Income Deduction

**AGENCY:** Internal Revenue Service (IRS), Treasury.

**ACTION:** Final regulations.

**SUMMARY:** This document contains final regulations concerning the deduction for qualified business income (QBI) under section 199A of the Internal Revenue Code (Code). The regulations will affect certain individuals, partnerships, S corporations, trusts, and estates. The regulations provide guidance on the treatment of previously suspended losses included in qualified business income. The regulations also provide guidance on the determination of the section 199A deduction for taxpayers that hold interests in regulated investment companies, split-interest trusts, and charitable remainder trusts.

**DATES:** *Effective Date:* These regulations are effective on August 24, 2020.

*Applicability Dates:* These regulations apply to taxable years beginning after August 24, 2020. Pursuant to section 7805(b)(7), taxpayers may choose to apply the amendments to §§1.199A-3 and 1.199A-6 set forth in this Treasury decision to taxable years beginning on or before August 24, 2020. Alternatively, taxpayers who chose to rely on the February 2019 Proposed Regulations for taxable years beginning on or before August 24, 2020, may continue to do so for such years. However, taxpayers who choose to apply any section of these regulations or continue to rely on any section of the February 2019 Proposed Regulations for taxable years beginning

on or before August 24, 2020, must follow the rules of the applicable section in a consistent manner for each such year.

**FOR FURTHER INFORMATION CONTACT:** Concerning §1.199A-3(d), Michael Y. Chin or Steven Harrison at (202) 317-6842; concerning §§1.199A-3(b) and 1.199A-6, Vishal R. Amin or Sonia Kothari at (202) 317-6850 or Robert D. Alinsky or Margaret Burow at (202) 317-5279.

#### SUPPLEMENTARY INFORMATION:

##### Background

This document contains amendments to the Income Tax Regulations (26 CFR part 1) under section 199A of the Code.

Section 199A was enacted on December 22, 2017, by section 11011 of Public Law 115-97, 131 Stat. 2054, commonly referred to as the Tax Cuts and Jobs Act (TCJA), and was amended on March 23, 2018, retroactively to January 1, 2018, by section 101 of Division T of the Consolidated Appropriations Act, 2018, Pub. L. 115-141, 132 Stat. 348 (2018 Act). Section 199A applies to taxable years beginning after 2017 and before 2026.

Section 199A provides a deduction of up to 20 percent of QBI from a U.S. trade or business operated as a sole proprietorship or through a partnership, S corporation, trust, or estate (section 199A deduction). The section 199A deduction may be taken by individuals and by some trusts and estates. A section 199A deduction is not available for wage income or for income earned by a C corporation (as defined in section 1361(a)(2)). If the taxpayer's taxable income exceeds the statutorily defined amount in section 199A(e)(2) (threshold amount), the taxpayer's section 199A deduction may be limited based on (i) the type of trade or business conducted, (ii) the amount of W-2 wages paid with respect to the trade or business (W-2 wages), and/or (iii) the unadjusted basis immediately after acquisition (UBIA) of qualified property held for use in the trade or business (UBIA of qualified property). These statutory limitations are subject to

phase-in rules in section 199A(b)(3)(B) based upon taxable income above the threshold amount (phase-in rules).

Section 199A also provides individuals and some trusts and estates, but not corporations, a deduction of up to 20 percent of their combined qualified real estate investment trust (REIT) dividends and qualified publicly traded partnership (PTP) income, including qualified REIT dividends and qualified PTP income earned through passthrough entities. This component of the section 199A deduction is not limited by W-2 wages or UBIA of qualified property.

Overall, the section 199A deduction is the lesser of (1) the sum of the combined QBI and qualified REIT and PTP components described in the prior two paragraphs or (2) an amount equal to 20 percent of the excess (if any) of the taxpayer's taxable income for the taxable year over the taxpayer's net capital gain for the taxable year.

Additionally, section 199A(g) provides that specified agricultural or horticultural cooperatives may claim a special entity-level deduction that is substantially similar to the domestic production activities deduction under former section 199.

The statute expressly grants the Secretary of the Treasury or his delegate (Secretary) authority to prescribe such regulations as are necessary to carry out the purposes of section 199A (section 199A(f)(4)), and provides specific grants of authority with respect to certain issues including: the treatment of acquisitions, dispositions, and short taxable years (section 199A(b)(5)); certain payments to partners for services rendered in a non-partner capacity (section 199A(c)(4)(C)); the allocation of W-2 wages and UBIA of qualified property (section 199A(f)(1)(A)(iii)); restricting the allocation of items and wages under section 199A and such reporting requirements as the Secretary determines appropriate (section 199A(f)(4)(A)); the application of section 199A in the case of tiered entities (section 199A(f)(4)(B)); preventing the manipulation of the depreciable period of qualified property using transactions between related parties (section 199A(h)(1)); and determining the UBIA of qualified property acquired in

like-kind exchanges or involuntary conversions (section 199A(h)(2)).

The Department of the Treasury (Treasury Department) and the IRS published final regulations (TD 9847) interpreting section 199A on February 8, 2019 (February 2019 Final Regulations) in the **Federal Register** (84 FR 2952). Along with the publication of the February 2019 Final Regulations, the Treasury Department and the IRS published a notice of proposed rulemaking (REG 134652-18) in the **Federal Register** (84 FR 3015) providing additional guidance under section 199A relating to the treatment of previously suspended losses included in qualified business income and determining the section 199A deduction for taxpayers that hold interests in regulated investment companies, split-interest trusts, and charitable remainder trusts (February 2019 Proposed Regulations). No public hearing on the February 2019 Proposed Regulations was requested or held. After full consideration of the comments received on the February 2019 Proposed Regulations, this Treasury decision adopts the proposed regulations with clarifying changes and additional modifications in response to comments as described in the Summary of Comments and Explanation of Revisions. Comments on issues related to the February 2019 Proposed Regulations that are beyond the scope of these final regulations are not discussed in this preamble, but may be addressed in future guidance.

The Treasury Department and the IRS also received comments on the February 2019 Final Regulations. The Treasury Department and the IRS continue to study the issues raised in those comments and may address them in future guidance.

### **Summary of Comments and Explanation of Revisions**

These final regulations contain amendments to two substantive sections of the February 2019 Final Regulations, §§1.199A-3 and 1.199A-6, each of which provides rules relevant to the calculation of the section 199A deduction. The amendments to §1.199A-3(b)(1)(iv) provide additional rules and clarification on the treatment of suspended losses. Section 1.199A-3(d) provides guidance that allows a shareholder in a regulated invest-

ment company (RIC) within the meaning of section 851(a) to take a section 199A deduction with respect to certain income of, or distributions from, the RIC. The amendments to §1.199A-6(d) include additional rules related to trusts and estates under section 663 of the Code. This Summary of Comments and Explanation of Revisions describes each of the final rules contained in this document in turn.

#### *I. Treatment of Previously Suspended Losses Included in QBI*

Section 1.199A-3(b)(1)(iv) of the February 2019 Final Regulations provides that previously disallowed losses or deductions (including under sections 465, 469, 704(d), and 1366(d)) allowed in the taxable year are generally taken into account for purposes of computing QBI, except to the extent the losses or deductions were disallowed, suspended, limited, or carried over from taxable years ending before January 1, 2018. These losses are used, for purposes of section 199A, in order from the oldest to the most recent on a first-in, first-out (FIFO) basis. The February 2019 Proposed Regulations expanded this rule to provide that previously disallowed losses or deductions are treated as losses from a separate trade or business in the year they are taken into account in determining taxable income. Further, the attributes of the previously disallowed losses or deductions, including whether they are attributable to a trade or business and whether they would otherwise be included in QBI, are determined in the year the loss or deduction is incurred.

The Treasury Department and the IRS are aware that taxpayers and practitioners have questioned whether the exclusion of section 461(l) from the list of loss disallowance and suspension provisions in §1.199A-3(b)(1)(iv) means that losses disallowed under section 461(l) are not considered QBI in the year the losses are taken into account in determining taxable income. Generally, for taxable years beginning after December 31, 2020, and before January 1, 2026, section 461(l) disallows an excess business loss for taxpayers other than C corporations. *See* section 2304(a) of the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), Pub. L. 116-136, 134 Stat. 281 (2020).

Any disallowed excess business loss is treated as a net operating loss carryover for the taxable year for purposes of determining any net operating loss carryover under section 172(b) in subsequent taxable years. *See* section 172(b) as amended by section 2304(b) of the CARES Act.

The list of loss disallowance and suspension provisions in §1.199A-3(b)(1)(iv) is not exhaustive. If a loss or deduction that would otherwise be included in QBI under the rules of §1.199A-3 is disallowed or suspended under any provision of the Code, such loss or deduction is generally taken into account for purposes of computing QBI in the year it is taken into account in determining taxable income. These final regulations clarify this point by amending §1.199A-3(b)(1)(iv) (A) to specifically reference excess business losses disallowed by section 461(l) and treated as a net operating loss carryover for the taxable year for purposes of determining any net operating loss carryover under section 172(b) in subsequent taxable years.

The Treasury Department and the IRS are also aware that taxpayers and practitioners have questioned how the phase-in rules apply when a taxpayer has a suspended or disallowed loss or deduction from a Specified Service Trade or Business (SSTB). Whether an individual has taxable income at or below the threshold amount, within the phase-in range, or in excess of the phase-in range, the determination of whether a suspended or disallowed loss or deduction attributable to an SSTB is from a qualified trade or business is made in the year the loss or deduction is incurred. If the individual's taxable income is at or below the threshold amount in the year the loss or deduction is incurred, and such loss would otherwise be QBI, the entire disallowed loss or deduction is treated as QBI from a separate trade or business in the subsequent taxable year in which the loss is allowed. If the individual's taxable income is within the phase-in range, then only the applicable percentage of the disallowed loss or deduction is taken into account in the subsequent taxable year. If the individual's taxable income exceeds the phase-in range, none of the disallowed loss or deduction will be taken into account in the subsequent taxable year. These final regulations clarify this

treatment and provide an example of a taxpayer with taxable income in the phase-in range and a suspended loss from an SSTB.

The Treasury Department and the IRS received one comment requesting further clarification of the FIFO ordering rule. The commenter questioned whether the FIFO ordering rule should continue to apply for losses incurred in taxable years beginning on or after January 1, 2018. The commenter also asked for clarification regarding whether the rule applied on an annual basis such that each year is tracked separately and FIFO is applied for losses that are incurred each year or whether FIFO applies such that there is a single bucket of losses no matter the year incurred. The commenter recommended additional supporting worksheets or other forms to assist in the calculation, particularly if every year must be tracked individually.

The Treasury Department and the IRS have determined that in order to properly calculate the deduction, it is necessary for the FIFO rule to apply for losses incurred in taxable years beginning on or after January 1, 2018, and that the rule must be applied on an annual basis by category (i.e., sections 465, 469, etc.). Accordingly, these final regulations retain the FIFO rule as proposed. The Treasury Department and the IRS continue to consider whether new worksheets or forms are necessary to assist in the calculation.

The February 2019 Proposed Regulations also provide that if a loss or deduction is partially disallowed, QBI in the year of disallowance must be reduced proportionately. These final regulations retain this rule, but with slight modifications, and provide examples.

## II. RICs with Interests in REITs and PTPs

If a RIC has certain items of income or gain, subchapter M of chapter 1 of the Code provides rules under which a RIC may pay dividends that a shareholder in the RIC may treat in the same manner (or a similar manner) as the shareholder would treat the underlying item of income or gain if the shareholder realized it directly. Like the preamble to the February 2019 Proposed Regulations, this preamble refers to this treatment as “conduit treatment.” The February 2019 Pro-

posed Regulations include rules providing conduit treatment for qualified REIT dividends earned by a RIC. The Treasury Department and the IRS received one comment requesting that the proposed rules providing this treatment be finalized. These final regulations adopt those proposed rules.

The February 2019 Proposed Regulations do not provide conduit treatment for qualified PTP income earned by a RIC. Instead, the preamble to the February 2019 Proposed Regulations requested comments on issues relating to whether and how to provide conduit treatment for qualified PTP income, including the treatment of items attributable to an SSTB of a PTP allocated to a RIC and the treatment of losses of a PTP allocated to a RIC. The Treasury Department and the IRS received several comments addressing conduit treatment for qualified PTP income earned by a RIC. Two commenters recommended that conduit treatment be extended to qualified PTP income earned by RICs, excluding any items attributable to SSTBs. Both commenters suggested that any losses allocated to RICs from PTPs could be carried forward by the RIC for purposes of section 199A. Another commenter suggested methods by which RICs could track, and pay dividends attributable to, an SSTB of a PTP.

Another commenter suggested that RICs, particularly business development companies that conduct lending activities, be allowed to pay “QBI dividends” to their shareholders in cases where the RIC had income from an activity that would generate QBI if conducted by a partnership or an S corporation.

The Treasury Department and the IRS continue to consider those comments and evaluate whether it is appropriate and practicable to provide conduit treatment for qualified PTP income or other income of a RIC to further the purposes of section 199A(b)(1)(B).

## III. Special Rules for Trusts and Estates

Section 1.199A-6 provides guidance that certain specified entities (including trusts and estates) might need to compute the section 199A deduction of the entity and/or passthrough information to each of its owners or beneficiaries, so they

may compute their section 199A deduction. Section 1.199A-6(d) contains special rules for applying section 199A to trusts and decedents’ estates.

Under §1.199A-6(d)(3)(ii), the QBI, W-2 wages, UBIA of qualified property, qualified REIT dividends, and qualified PTP income of a trust or estate are allocated to each beneficiary and to the trust or estate based on the relative proportion of the trust’s or estate’s distributable net income (DNI) for the taxable year that is distributed or required to be distributed to the beneficiary or is retained by the trust or estate. Proposed §1.199A-6(d)(3)(iii) further provides that a trust described in section 663(c) with substantially separate and independent shares for multiple beneficiaries will be treated as a single trust for purposes of determining whether the taxable income of the trust exceeds the threshold amount.

The Treasury Department and the IRS received comments requesting guidance on the interaction between section 199A and the separate share rule in section 663(c). In particular, the commenters requested guidance on the allocation of QBI, W-2 wages, UBIA of qualified property, qualified REIT dividends, and qualified PTP income of a trust or estate to beneficiaries and the trust or estate based on DNI. The commenters noted differences in the allocation of overall DNI to beneficiaries of a trust or estate under sections 643(a) and 663(c) and asked about the allocation of these items in circumstances involving tax-exempt income and charitable deductions, as well as situations in which no DNI is allocated to a beneficiary. The commenters asserted that under §1.663(c)-2(b)(5), deductions, including the section 199A deduction, attributable solely to one share are not available to any other separate share of the trust or estate. The commenters recommended that the allocation of QBI, W-2 wages, UBIA of qualified property, qualified REIT dividends, and qualified PTP income of a trust or estate should be based on the portion of such items that are attributable to the income of each separate share. In addition, the commenters recommended that §1.663(c)-2(b) be amended to clarify how gross income not included in accounting income is allocated among separate shares.

After considering the comments and studying the separate share rule in more depth, the Treasury Department and the IRS have clarified the separate share rule in these final regulations to provide that, in the case of a trust or estate described in section 663(c) with substantially separate and independent shares for multiple beneficiaries, the trust or estate will be treated as a single trust or estate not only for purposes of determining whether the taxable income of the trust or estate exceeds the threshold amount but also in determining taxable income, net capital gain, net QBI, W-2 wages, UBI of qualified property, qualified REIT dividends, and qualified PTP income for each trade or business of the trust or estate, and computing the W-2 wage and UBI of qualified property limitations. Further clarification of the separate share rule under section 663 is beyond the scope of these final regulations, but the Treasury Department and the IRS intend to continue to study the issues raised by the commenters. Accordingly, these final regulations provide that the allocation of these items to the separate shares of a trust or estate described in section 663(c) will be governed by the rules under section 663(e) and such guidance as may be published in the Internal Revenue Bulletin (see §601.601(d)(2)(ii)(b)).

Section 1.199A-6(d)(3)(v) of the February 2019 Proposed Regulations provides rules under which the taxable recipient of a unitrust or annuity amount from a charitable remainder trust described in section 664 can take into account QBI, qualified REIT dividends, or qualified PTP income for purpose of determining the recipient's section 199A deduction. The Treasury Department and the IRS received no comments on these rules and these final regulations adopt these rules as proposed.

## Special Analyses

### *1. Regulatory Planning and Review – Economic Analysis*

Executive Orders 13771, 13563, and 12866 direct agencies to assess costs and benefits of available regulatory alternatives and, if regulation is necessary, to select regulatory approaches that maximize net benefits (including potential economic, environmental, public health and safety

effects, distributive impacts, and equity). Executive Order 13563 emphasizes the importance of quantifying both costs and benefits of reducing costs, of harmonizing rules, and of promoting flexibility.

These final regulations have been designated by the Office of Management and Budget's (OMB) Office of Information and Regulatory Affairs (OIRA) as subject to review under Executive Order 12866 pursuant to the Memorandum of Agreement (April 11, 2018) between the Treasury Department and OMB regarding review of tax regulations. OIRA has designated these final regulations as economically significant under section 1(c) of the Memorandum of Agreement. Accordingly, OIRA has reviewed these final regulations. For purposes of Executive Order 13771 this rule is regulatory.

### *A. Background and Need for Final Regulations*

Section 199A of the TCJA provides taxpayers other than corporations a deduction of up to 20 percent of QBI from domestic businesses plus up to 20 percent of their combined qualified REIT dividends and qualified publicly traded partnership income. Because the section 199A deduction had not previously been available, regulations are necessary to provide taxpayers with computational and definitional guidance regarding the application of section 199A.

The Treasury Department and the IRS previously issued the February 2019 Final Regulations regarding various items related to the calculation of the section 199A deduction. However, the February 2019 Final Regulations did not address treatment of REIT dividends received by RICs. Because RICs are taxed as C corporations, dividends paid by RICs are generally ineligible for the section 199A deduction under the statute, which excludes C corporation income from the definition of QBI. However, the statute also directs the Secretary to prescribe such regulations as are necessary to carry out the purposes of section 199A, including regulations for its application in the case of tiered entities. These final regulations establish rules under which RIC dividends associated with qualified REIT dividends may be eligible for a section 199A deduction.

In addition, these final regulations establish rules for the treatment of previously suspended losses in calculation of QBI and rules for applying section 199A to trusts and decedents' estates.

### *B. Economic Analysis*

#### 1. Baseline

The analysis in this section compares these final regulations (these regulations) to a no-action baseline reflecting anticipated Federal income tax-related behavior in the absence of these regulations.

#### 2. Summary of Economic Effects

To assess the economic effects of these regulations, the Treasury Department and the IRS considered the economic effects of (i) rules for the treatment of previously suspended losses in calculation of QBI; (ii) rules providing conduit treatment for qualified REIT dividends earned by a RIC; and (iii) rules for applying section 199A to trusts and decedents' estates.

Regarding items (i) and (iii): These regulations provide certainty and clarity to taxpayers regarding terms and calculations necessary for taxpayers to determine their section 199A deduction. In the absence of this clarity, the likelihood would be exacerbated that different taxpayers would hold different interpretations of the tax treatment of previously suspended losses or the application of section 199A to trusts and decedents' estates. These regulations help taxpayers to hold more similar interpretations of the tax treatment of these items. In general, overall economic performance is enhanced when individuals and businesses face more uniform signals about tax treatment. Certainty and clarity over tax treatment also reduce compliance costs for taxpayers.

The Treasury Department and the IRS do not project meaningful changes in economic activity as a result of these provisions, relative to the no-action baseline.

Regarding item (ii): These regulations provide that an individual who is a shareholder of a RIC that has an ownership interest in a REIT may, for section 199A purposes, treat certain dividends received from a RIC in the same way the shareholder would treat dividends received directly

from the REIT. Specifically, under these regulations RIC shareholders are generally eligible for the section 199A deduction on their section 199A dividends. In the absence of these regulations, dividends received from a RIC that has an ownership interest in a REIT would not qualify for the section 199A deduction while dividends received directly from that REIT would generally qualify for the deduction. Thus, in the absence of these regulations, direct ownership of REITs is tax-advantaged relative to indirect ownership of REITs through RICs even though the underlying economic activity is similar.

As a general principle, overall economic performance is improved to the extent that the tax consequences of investment through a financial intermediary (such as a RIC) are equivalent to the tax consequences of direct investment. In the absence of these regulations, a tax incentive would arise for individuals to invest directly in REITs rather than through RIC intermediaries. This would distort investment allocation relative to a tax-neutral treatment of financial intermediaries, leading investors to make decisions based on differential tax treatment rather than purely based on the value of investments. In particular, it would likely cause investors to hold less diversified portfolios.<sup>1</sup> The Treasury Department and the IRS therefore project that, under these regulations, individual investors seeking to invest in real estate would in general hold more diversified portfolios relative to the no-action baseline.

Another economic loss that would likely arise in the absence of these regulations is due to the costs of acquiring information. RICs, including mutual funds and exchange-traded funds, simplify decision-making for investors by finding, indexing, and vetting REITs. This is an efficient market organization due to economies of scale in gathering relevant information. In the absence of these regulations, individual investors face substantial incentives to invest directly in REITs due to asymmetric tax treatment, and face larger time costs to evaluate REIT investment options than RICs. The same level of investment can be achieved with substantially less resource use if research

costs are incurred by RICs rather than individual investors, and therefore this rule will lead to more efficient resource use in making aggregate investment decisions.

On the basis of these effects, the Treasury Department and the IRS also project that these regulations will lead investors, on average, to hold more real estate in their portfolios (relative to the no-action baseline) and thus hold a smaller share of investment in other industries.

The Treasury Department and the IRS project that the economic effects of these regulations will exceed \$100 million per year relative to the no-action baseline. The compliance costs alone are estimated to be approximately \$149 million (excluding any compliance cost savings), as described in the Paperwork Reduction Act section of these analyses. These compliance costs arise because the regulations require a RIC to compute and report section 199A dividends to its shareholders in order for them to benefit from the section 199A deduction on qualified REIT dividends earned by the RIC. In some sense, these costs are optional since RICs that do not pay section 199A dividends, either because they do not receive qualified REIT dividends or because they choose not to take on the additional record-keeping, avoid these compliance costs entirely. Nonetheless, we expect that many RICs will choose to incur the compliance costs to facilitate their shareholders' section 199A deductions.

Though many RICs keep detailed records of their investment portfolios, these regulations nonetheless create non-trivial administrative costs for any RICs that wish to provide section 199A dividends to their shareholders. However, this increase in compliance costs may be accompanied by a decrease in compliance costs for REITs who would otherwise see an influx of individual investors holding direct interest in REITs. The Treasury Department and the IRS have not estimated this compliance cost savings.

Beyond any potential compliance cost reduction, several other economic benefits result from these regulations, including those flowing from enhanced financial diversification and reduced information-gathering costs. While we

have not attempted to quantify the economic benefits of these effects, we project that they are likely to be substantial as well. We estimate that up to \$6.0 billion in REIT dividends accrued to individual taxpayers through RICs in taxable year 2018. Of this, \$5.6 billion went to taxpayers with positive taxable income, who thus could potentially use section 199A deductions. This corresponds to aggregate potential deductions of up to \$1.1 billion (20 percent of \$5.6 billion). Under an assumption that the effective tax rate for these investors was 30 percent, then under the no-action baseline taxpayers would theoretically be willing to incur up to \$336 million in economic costs in order to receive the section 199A deduction on their income derived from REITs that currently flows through RICs. Thus, relative to the no-action baseline, these regulations provide up to \$336 million in annual benefits by allowing investors to avoid these costs.

Another way of gauging the potential economic benefits from these regulations is to consider them relative to the investment returns currently flowing to REIT investors through RICs. If RIC intermediaries provide economic benefits (relative to direct ownership of REITs) equal to five percent of investment returns, then the benefits of these regulations relative to the no-action baseline would be up to \$280 million (five percent of \$5.6 billion), assuming the same levels of economic activity as in taxable year 2018.

The Treasury Department and the IRS project that more taxpayers will claim the section 199A deduction under these regulations, reducing government revenue relative to the no-action baseline. On its own, this reduction in revenue itself would affect the United States economy. Either the deficit would increase or other taxes would need to be raised. This effect should be weighed against the enhanced efficiency arising from the regulations. We have not attempted to quantify these effects. Similarly, we have not attempted to quantify the efficiency effects of the shift in investment away from other industries and toward real estate that may result from these regulations, relative to the no-action baseline.

<sup>1</sup> RICs include mutual funds, which facilitate the diversification of an individual investor's financial portfolio.

### 3. Number of affected taxpayers.

The Treasury Department and the IRS estimate that the rules regarding RICs as financial intermediaries for REIT investors will affect up to 2,500 RICs and up to 4.8 million individual tax units. These estimates are derived from the universe of taxable year 2018 administrative tax records. For taxable year 2018, taxpayers were able to rely on the February 2019 Proposed Regulations, which meant that RICs could provide conduit treatment for REIT dividends for section 199A purposes (as in these regulations). Accordingly, 2,500 entities that did not file Form 1120-REIT issued at least one Form 1099-DIV with section 199A dividends. For comparison, approximately 1,400 REITs issued at least one Form 1099-DIV with section 199A dividends. Approximately 5.2 million tax units received at least one Form 1099-DIV with section 199A dividends from the 2,500 non-REIT entities. Among these tax units, roughly 4.8 million had positive taxable income and therefore could have potentially benefited from the section 199A deduction.<sup>2</sup>

#### II. Paperwork Reduction Act (PRA)

The collection of information contained in these regulations will be reviewed by the Office of Management and Budget in accordance with the Paperwork Reduction Act of 1995 (44 U.S.C. 3507(d)) under control number 1545-0110. The collection of information required by this regulation is in §1.199A-3. The collection of information in §1.199A-3 is required for RICs that choose to report information regarding qualified REIT dividends to their shareholders. It is necessary to report the information to the IRS and relevant taxpayers to ensure that taxpayers properly report in accordance with the rules of these regulations the correct amount of deduction under section 199A. The collection of information in §1.199A-3 is satisfied by providing information about section 199A dividends as Form 1099-DIV (OMB control number 1545-0110) and its instructions may prescribe.

For purposes of the PRA, the reporting burden associated with §1.199A-3 will be reflected in the next revision to Form 1099-DIV. The burden associated with the information collection in the regulation represents 1.567 million hours and \$149 million (2018 dollars) annually to comply with the information collection requirement in the regulation. These estimates capture both changes made by the TCJA and those that arise out of these regulations. The burden hours estimate was derived from IRS's legacy burden model and is discussed in further detail on Form 1099-DIV. The hourly rate is derived from the IRS's office of Research, Applied Analytics, and Statistics Business Taxpayer Burden model that relates time and out-of-pocket costs of business tax preparation, derived from survey data, to assets and receipts of affected taxpayers along with other relevant variables, and converted by the Treasury Department to \$2017. The Treasury Department and the IRS request comment on all aspects of information collection burdens related to these regulations. Proposed revisions (if any) to these forms that reflect the information collections contained in these regulations will be made available for public comment at [www.irs.gov/draftforms](http://www.irs.gov/draftforms) and will not be finalized until after the forms have been approved by OMB under the PRA.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number.

#### III. Regulatory Flexibility Act

In accordance with the Regulatory Flexibility Act (5 U.S.C. chapter 6), it is hereby certified that this final rule will not have a significant economic impact on a substantial number of small entities.

The final rule is not likely to affect a substantial number of small entities. Section 1.199A-3 applies to RICs that pay section 199A dividends. Congress created RICs to give small investors access to the professional management and asset diversification that are available only with very

large investment portfolios. To insure appropriate non-tax regulation of these substantial investment portfolios, subchapter M of chapter 1 of the Code requires that such RICs must be eligible for registration, and must actually be registered with the Securities and Exchange Commission under the Investment Company Act of 1940. There are some small businesses that are publicly traded, but most publicly traded businesses are not small entities as defined by the Regulatory Flexibility Act. Thus, the Treasury Department and IRS expect that most RICs are not small entities for purposes of the Regulatory Flexibility Act. Accordingly, the Treasury Department and the IRS have determined that this Treasury decision will not affect a substantial number of small entities. Finally, no comments regarding the economic impact of these regulations on small entities were received.

Pursuant to section 7805(f) of the Code, the notice of proposed rulemaking preceding these regulations was submitted to the Chief Counsel for Advocacy of the Small Business Administration for comment on its impact on small business and no comments were received.

#### Drafting Information

The principal authors of these regulations are Michael Y. Chin and Steven Harrison, Office of the Associate Chief Counsel (Financial Institutions and Products) and Robert Alinsky, Vishal Amin, Margaret Burow, and Sonia Kothari, Office of the Associate Chief Counsel (Passthroughs and Special Industries). However, other personnel from the Treasury Department and the IRS participated in their development.

#### List of Subjects in 26 CFR Part 1

Income taxes, Reporting and record-keeping requirements.

#### Amendments to the Regulations

Accordingly, 26 CFR part 1 is amended as follows:

<sup>2</sup>For this analysis, entities are proxied by Employer Identification Numbers (EINs). EINs are tax identification numbers that do not perfectly align with the relevant entity concept. In particular, it is possible that one REIT may operate using multiple EINs, one to file its Form 1120-REIT and one to issue its Form 1099-DIVs. In this case, we will misclassify the 1099-issuing EIN as a non-REIT. Therefore the estimates for the number of RICs, and the individuals receiving section 199A dividends from RICs, are upper bounds.

## PART 1—INCOME TAXES

**Paragraph 1.** The authority citation for part 1 continues to read in part as follows:

**Authority:** 26 U.S.C. 7805 \* \* \*

Section 1.199A-3 also issued under 26 U.S.C. 199A(c)(4)(C) and (f)(4).

\* \* \* \* \*

Section 1.199A-6 also issued under 26 U.S.C. 199A(f)(1)(B) and (f)(4).

\* \* \* \* \*

**Par. 2.** Section 1.199A-0 is amended by:

1. Adding entries for §1.199A-3(b)(1)(iv)(A) through (C), (b)(1)(iv)(C)(I) and (2), (b)(1)(iv)(D), (d), (d)(1) and (2), (d)(2)(i) through (iii), (d)(2)(iii)(A) and (B), (d)(3), (d)(3)(i) through (v), (d)(4), (d)(4)(i) and (ii), (d)(5), and (e)(2)(iii) and (iv).

2. Adding entries for §1.199A-6(d)(3)(iii) and (v) and (e)(2)(iii) and (iv).

The additions read as follows:

**§1.199A-0 Table of contents.**

\* \* \* \* \*

**§1.199A-3 Qualified business income, qualified REIT dividends, and qualified PTP income.**

\* \* \* \* \*

(b) \* \* \*

(1) \* \* \*

(iv) \* \* \*

(A) In general.

(B) Partial allowance.

(C) Attributes of disallowed loss determined in year loss is incurred.

(I) In general.

(2) Specified service trades or businesses.

(D) Examples.

\* \* \* \* \*

(d) Section 199A dividends paid by a regulated investment company.

(1) In general.

(2) Definition of section 199A dividend.

(i) In general.

(ii) Reduction in the case of excess reported amounts.

(iii) Allocation of excess reported amount.

(A) In general.

(B) Special rule for noncalendar-year RICs.

(3) Definitions.

(i) Reported section 199A dividend amount.

(ii) Excess reported amount.

(iii) Aggregate reported amount.

(iv) Post-December reported amount.

(v) Qualified REIT dividend income.

(4) Treatment of section 199A dividends by shareholders.

(i) In general.

(ii) Holding period.

(5) Example.

(e) \* \* \*

(2) \* \* \*

(iii) Previously disallowed losses.

(iv) Section 199A dividends.

\* \* \* \* \*

**§1.199A-6 Relevant passthrough entities (RPEs), publicly traded partnerships (PTPs), trusts, and estates.**

\* \* \* \* \*

(d) \* \* \*

(3) \* \* \*

(iii) Separate shares.

\* \* \* \* \*

(v) Charitable remainder trusts.

\* \* \* \* \*

(e) \* \* \*

(2) \* \* \*

(iii) Separate shares.

(iv) Charitable remainder trusts.

**Par. 3.** Section 1.199A-3 is amended by revising paragraph (b)(1)(iv) and adding paragraphs (d) and (e)(2)(iii) and (iv) to read as follows:

**§1.199A-3 Qualified business income, qualified REIT dividends, and qualified PTP income.**

\* \* \* \* \*

(b) \* \* \*

(1) \* \* \*

(iv) *Previously disallowed losses*—(A) *In general.* Previously disallowed losses or deductions allowed in the taxable year generally are taken into account for purposes of computing QBI to the extent the disallowed loss or deduction is otherwise allowed by section 199A. These previously disallowed losses include, but are not limited to losses disallowed under sections 461(l), 465, 469, 704(d), and 1366(d). These losses are used for purposes of section 199A and this section in order from the oldest to the most recent on a first-in, first-out (FIFO) basis and are treated as losses from a separate trade or business. To the extent such losses relate to a PTP, they must be treated as a loss

from a separate PTP in the taxable year the losses are taken into account. However, losses or deductions that were disallowed, suspended, limited, or carried over from taxable years ending before January 1, 2018 (including under sections 465, 469, 704(d), and 1366(d)), are not taken into account in a subsequent taxable year for purposes of computing QBI.

(B) *Partial allowance.* If a loss or deduction attributable to a trade or business is only partially allowed during the taxable year in which incurred, only the portion of the allowed loss or deduction that is attributable to QBI will be considered in determining QBI from the trade or business in the year the loss or deduction is incurred. The portion of the allowed loss or deduction attributable to QBI is determined by multiplying the total amount of the allowed loss by a fraction, the numerator of which is the portion of the total loss incurred during the taxable year that is attributable to QBI and the denominator of which is the amount of the total loss incurred during the taxable year.

(C) *Attributes of disallowed loss or deduction determined in year loss is incurred*—(1) *In general.* Whether a disallowed loss or deduction is attributable to a trade or business, and otherwise meets the requirements of this section, is determined in the year the loss is incurred.

(2) *Specified service trades or businesses.* If a disallowed loss or deduction is attributable to a specified service trade or business (SSTB), whether an individual has taxable income at or below the threshold amount as defined in §1.199A-1(b)(12), within the phase-in range as defined in §1.199A-1(b)(4), or in excess of the phase-in range is determined in the year the loss or deduction is incurred. If the individual's taxable income is at or below the threshold amount in the year the loss or deduction is incurred, the entire disallowed loss or deduction must be taken into account when applying paragraph (b)(1)(iv)(A) of this section. If the individual's taxable income is within the phase-in range, then only the applicable percentage, as defined in §1.199A-1(b)(2), of the disallowed loss or deduction is taken into account when applying paragraph (b)(1)(iv)(A) of this section. If the individual's taxable income exceeds the phase-in range, none of the disallowed loss or

deduction will be taken into account in applying paragraph (b)(1)(iv)(A) of this section.

(D) *Examples.* The following examples illustrate the provisions of this paragraph (b)(1)(iv).

(1) *Example 1.* A is an unmarried individual and a 50% owner of LLC, an entity classified as a partnership for Federal income tax purposes. In 2018, A's allocable share of loss from LLC is \$100,000 of which \$80,000 is negative QBI. Under section 465, \$60,000 of the allocable loss is allowed in determining A's taxable income. A has no other previously disallowed losses under section 465 or any other provision of the Code for 2018 or prior years. Because 80% of A's allocable loss is attributable to QBI (\$80,000/\$100,000), A will reduce the amount A takes into account in determining QBI proportionately. Thus, A will include \$48,000 of the allowed loss in negative QBI (80% of \$60,000) in determining A's section 199A deduction in 2018. The remaining \$32,000 of negative QBI is treated as negative QBI from a separate trade or business for purposes of computing the section 199A deduction in the year the loss is taken into account in determining taxable income as described in §1.199A-1(d)(2)(iii).

(2) *Example 2.* B is an unmarried individual and a 50% owner of LLC, an entity classified as a partnership for Federal income tax purposes. After allowable deductions other than the section 199A deduction, B's taxable income for 2018 is \$177,500. In 2018, LLC has a single trade or business that is an SSTB. B's allocable share of loss is \$100,000, all of which is suspended under section 465. B's allocable share of negative QBI is also \$100,000. B has no other previously disallowed losses under section 465 or any other provision of the Code for 2018 or prior years. Because the entire loss is suspended, none of the negative QBI is taken into account in determining B's section 199A deduction for 2018. Further, because the negative QBI is from an SSTB and B's taxable income before the section 199A deduction is within the phase-in range, B must determine the applicable percentage of the negative QBI that must be taken into account in the year that the loss is taken into account in determining taxable income. B's applicable percentage is 100% reduced by 40% (the percentage equal to the amount that B's taxable income for the taxable year exceeds B's threshold amount (\$20,000=\$177,500-\$157,500) over \$50,000). Thus, B's applicable percentage is 60%. Therefore, B will have \$60,000 (60% of \$100,000) of negative QBI from a separate trade or business to be applied proportionately to QBI in the year(s) the loss is taken into account in determining taxable income, regardless of the amount of taxable income and how rules under §1.199A-5 apply in the year the loss is taken into account in determining taxable income.

\* \* \* \* \*

(d) *Section 199A dividends paid by a regulated investment company*—(1) *In general.* If section 852(b) applies to a regulated investment company (RIC) for a taxable year, the RIC may pay section

199A dividends, as defined in this paragraph (d).

(2) *Definition of section 199A dividend*—(i) *In general.* Except as provided in paragraph (d)(2)(ii) of this section, a section 199A dividend is any dividend or part of such a dividend that a RIC pays to its shareholders and reports as a section 199A dividend in written statements furnished to its shareholders.

(ii) *Reduction in the case of excess reported amounts.* If the aggregate reported amount with respect to the RIC for any taxable year exceeds the RIC's qualified REIT dividend income for the taxable year, then a section 199A dividend is equal to—

(A) The reported section 199A dividend amount; reduced by

(B) The excess reported amount that is allocable to that reported section 199A dividend amount.

(iii) *Allocation of excess reported amount*—(A) *In general.* Except as provided in paragraph (d)(2)(iii)(B) of this section, the excess reported amount (if any) that is allocable to the reported section 199A dividend amount is that portion of the excess reported amount that bears the same ratio to the excess reported amount as the reported section 199A dividend amount bears to the aggregate reported amount.

(B) *Special rule for noncalendar-year RICs.* In the case of any taxable year that does not begin and end in the same calendar year, if the post-December reported amount equals or exceeds the excess reported amount for that taxable year, paragraph (d)(2)(iii)(A) of this section is applied by substituting “post-December reported amount” for “aggregate reported amount,” and no excess reported amount is allocated to any dividend paid on or before December 31 of that taxable year.

(3) *Definitions.* For purposes of paragraph (d) of this section—

(i) *Reported section 199A dividend amount.* The term *reported section 199A dividend amount* means the amount of a dividend distribution reported to the RIC's shareholders under paragraph (d)(2)(i) of this section as a section 199A dividend.

(ii) *Excess reported amount.* The term *excess reported amount* means the excess of the aggregate reported amount over the

RIC's qualified REIT dividend income for the taxable year.

(iii) *Aggregate reported amount.* The term *aggregate reported amount* means the aggregate amount of dividends reported by the RIC under paragraph (d)(2)(i) of this section as section 199A dividends for the taxable year (including section 199A dividends paid after the close of the taxable year and described in section 855).

(iv) *Post-December reported amount.* The term *post-December reported amount* means the aggregate reported amount determined by taking into account only dividends paid after December 31 of the taxable year.

(v) *Qualified REIT dividend income.* The term *qualified REIT dividend income* means, with respect to a taxable year of a RIC, the excess of the amount of qualified REIT dividends, as defined in paragraph (c)(2) of this section, includible in the RIC's taxable income for the taxable year over the amount of the RIC's deductions that are properly allocable to such income.

(4) *Treatment of section 199A dividends by shareholders*—(i) *In general.* For purposes of section 199A, and §§1.199A-1 through 1.199A-6, a section 199A dividend is treated by a taxpayer that receives the section 199A dividend as a qualified REIT dividend.

(ii) *Holding period.* Paragraph (d)(4)(i) of this section does not apply to any dividend received with respect to a share of RIC stock—

(A) That is held by the shareholder for 45 days or less (taking into account the principles of section 246(c)(3) and (4)) during the 91-day period beginning on the date which is 45 days before the date on which the share becomes ex-dividend with respect to such dividend; or

(B) To the extent that the shareholder is under an obligation (whether pursuant to a short sale or otherwise) to make related payments with respect to positions in substantially similar or related property.

(5) *Example.* The following example illustrates the provisions of this paragraph (d).

(i) X is a corporation that has elected to be a RIC. For its taxable year ending March 31, 2021, X has \$25,000x of net long-term capital gain, \$60,000x of qualified dividend income, \$25,000x of taxable interest income, \$15,000x of net short-term capital gain, and \$25,000x of qualified REIT dividends.

X has \$15,000x of deductible expenses, of which \$3,000x is allocable to the qualified REIT dividends. On December 31, 2020, X pays a single dividend of \$100,000x, and reports \$20,000x of the dividend as a section 199A dividend in written statements to its shareholders. On March 31, 2021, X pays a dividend of \$35,000x, and reports \$5,000x of the dividend as a section 199A dividend in written statements to its shareholders.

(ii) X's qualified REIT dividend income under paragraph (d)(3)(v) of this section is \$22,000x, which is the excess of X's \$25,000x of qualified REIT dividends over \$3,000x in allocable expenses. The reported section 199A dividend amounts for the December 31, 2020, and March 31, 2021, distributions are \$20,000x and \$5,000x, respectively. For the taxable year ending March 31, 2021, the aggregate reported amount of section 199A dividends is \$25,000x, and the excess reported amount under paragraph (d)(3)(ii) of this section is \$3,000x. Because X is a noncalendar-year RIC and the post-December reported amount of \$5,000x exceeds the excess reported amount of \$3,000x, the entire excess reported amount is allocated under paragraphs (d) (2)(iii)(A) and (B) of this section to the reported section 199A dividend amount for the March 31, 2021, distribution. No portion of the excess reported amount is allocated to the reported section 199A dividend amount for the December 31, 2020, distribution. Thus, the section 199A dividend on March 31, 2021, is \$2,000x, which is the reported section 199A dividend amount of \$5,000x reduced by the \$3,000x of allocable excess reported amount. The section 199A dividend on December 31, 2020, is the \$20,000x that X reports as a section 199A dividend.

(iii) Shareholder A, a United States person, receives a dividend from X of \$100x on December 31, 2020, of which \$20x is reported as a section 199A dividend. If A meets the holding period requirements in paragraph (d)(4)(ii) of this section with respect to the stock of X, A treats \$20x of the dividend from X as a qualified REIT dividend for purposes of section 199A for A's 2020 taxable year.

(iv) A receives a dividend from X of \$35x on March 31, 2021, of which \$5x is reported as a section 199A dividend. Only \$2x of the dividend is a section 199A dividend. If A meets the holding period requirements in paragraph (d)(4)(ii) of this section with respect to the stock of X, A may treat the \$2x section 199A dividend as a qualified REIT dividend for A's 2021 taxable year.

(e) \* \* \*

(2) \* \* \*

(iii) *Previously disallowed losses.* The provisions of paragraph (b)(1)(iv) of this section apply to taxable years beginning after August 24, 2020. Taxpayers may choose to apply the rules in paragraph (b) (1)(iv) of this section for taxable years beginning on or before August 24, 2020, so long as the taxpayers consistently apply the rules in paragraph (b)(1)(iv) of this section for each such year.

(iv) *Section 199A dividends.* The provisions of paragraph (d) of this section apply to taxable years beginning after August 24, 2020. Taxpayers may choose to apply the rules in paragraph (d) of this section for taxable years beginning on or before August 24, 2020, so long as the taxpayers consistently apply the rules in paragraph (d) of this section for each such year.

**Par. 4.** Section 1.199A-6 is amended by adding paragraphs (d)(3)(iii) and (v) and (e)(2)(iii) and (iv) to read as follows:

**§1.199A-6 Relevant passthrough entities (RPEs), publicly traded partnerships (PTPs), trusts, and estates.**

\* \* \* \* \*

(d) \* \* \*

(3) \* \* \*

(iii) *Separate shares.* In the case of a trust or estate described in section 663(c) with substantially separate and independent shares for multiple beneficiaries, such trust or estate will be treated as a single trust or estate for purposes of determining whether the taxable income of the trust or estate exceeds the threshold amount; determining taxable income, net capital gain, net QBI, W-2 wages, UBIA of qualified property, qualified REIT dividends, and qualified PTP income for each trade or business of the trust and estate; and computing the W-2 wage and UBIA of qualified property limitations. The allocation of these items to the separate shares of a trust or estate will be governed by the rules under §§1.663(c)-1 through 1.663(c)-5, as they may be adjusted or clarified by publication in the Internal Revenue Bulletin (see §601.601(d)(2)(ii) (b) of this chapter).

\* \* \* \* \*

(v) *Charitable remainder trusts.* A charitable remainder trust described in section 664 is not entitled to and does not calculate a section 199A deduction, and the threshold amount described in section 199A(e)(2) does not apply to the trust. However, any taxable recipient of a unitrust or annuity amount from the trust must determine and apply the recipient's own threshold amount for purposes of section 199A taking into account any annuity or unitrust amounts received from the trust. A recipient of a unitrust or annuity amount from a trust may take into account QBI, qualified REIT

dividends, or qualified PTP income for purposes of determining the recipient's section 199A deduction for the taxable year to the extent that the unitrust or annuity amount distributed to such recipient consists of such section 199A items under §1.664-1(d). For example, if a charitable remainder trust has investment income of \$500, qualified dividend income of \$200, and qualified REIT dividends of \$1,000, and distributes \$1,000 to the recipient, the trust would be treated as having income in two classes within the category of income, described in §1.664-1(d)(1)(i)(a)(I), for purposes of §1.664-1(d)(1)(ii)(b). Because the annuity amount first carries out income in the class subject to the highest income tax rate, the entire annuity payment comes from the class with the investment income and qualified REIT dividends. Thus, the charitable remainder trust would be treated as distributing a proportionate amount of the investment income ( $\$500 / (\$1,000 + \$500) * \$1,000 = \$333$ ) and qualified REIT dividends ( $\$1000 / (\$1,000 + \$500) * \$1000 = \$667$ ) because the investment income and qualified REIT dividends are taxed at the same rate and within the same class, which is higher than the rate of tax for the qualified dividend income in a separate class. The charitable remainder trust in this example would not be treated as distributing any of the qualified dividend income until it distributed all the investment income and qualified REIT dividends (more than \$1,500 in total) to the recipient. To the extent that a trust is treated as distributing QBI, qualified REIT dividends, or qualified PTP income to more than one unitrust or annuity recipient in the taxable year, the distribution of such income will be treated as made to the recipients proportionately, based on their respective shares of total QBI, qualified REIT dividends, or qualified PTP income distributed for that year. The trust allocates and reports any W-2 wages or UBIA of qualified property to the taxable recipient of the annuity or unitrust interest based on each recipient's share of the trust's total QBI (whether or not distributed) for that taxable year. Accordingly, if 10 percent of the QBI of a charitable remainder trust is distribut-

ed to the recipient and 90 percent of the QBI is retained by the trust, 10 percent of the W-2 wages and UBIA of qualified property is allocated and reported to the recipient and 90 percent of the W-2 wages and UBIA of qualified property is treated as retained by the trust. However, any W-2 wages retained by the trust cannot be used to compute W-2 wages in a subsequent taxable year for section 199A purposes. Any QBI, qualified REIT dividends, or qualified PTP income of the trust that is unrelated business taxable income is subject to excise tax and that tax must be allocated to the corpus of the trust under §1.664-1(c).

\* \* \* \* \*

(e) \* \* \*

(2) \* \* \*

(iii) *Separate shares*. The provisions of paragraph (d)(3)(iii) of this section apply to taxable years beginning after August 24, 2020. Taxpayers may choose to apply the rules in paragraph (d)(3)(iii) of this section for taxable years beginning on or before August 24, 2020, so long as the taxpayers consistently apply the rules in paragraph (d)(3)(iii) of this section for each such year.

(iv) *Charitable remainder trusts*. The provisions of paragraph (d)(3)(v) of this section apply to taxable years beginning after August 24, 2020. Taxpayers may choose to apply the rules in paragraph (d)

of this section for taxable years beginning on or before August 24, 2020, so long as the taxpayers consistently apply the rules in paragraph (d)(3)(v) of this section for each such year.

Sunita Lough,  
*Deputy Commissioner for Services  
and Enforcement.*

Approved: May 12, 2020.

David J. Kautter,  
*Assistant Secretary of the Treasury  
(Tax Policy).*

(Filed by the Office of the Federal Register on June 24, 2020, 8:45 a.m., and published in the issue of the Federal Register for June 25, 2020, 85 F.R. 38060)

# Part III

## Relief for Taxpayers Affected by Ongoing Coronavirus Disease Pandemic, Related to Sport Fishing Equipment and Bows and Arrows Excise Tax Filing and Payment Deadlines

### Notice 2020-48

#### SECTION 1. PURPOSE

On March 13, 2020, the President of the United States issued an emergency declaration under the Robert T. Stafford Disaster Relief and Emergency Assistance Act in response to the ongoing Coronavirus Disease 2019 (COVID-19) pandemic (Emergency Declaration). The Emergency Declaration instructed the Secretary of the Treasury “to provide relief from tax deadlines to Americans who have been adversely affected by the COVID-19 emergency, as appropriate, pursuant to 26 U.S.C. 7508A(a).” Pursuant to the Emergency Declaration, this notice provides relief under section 7508A(a) of the Internal Revenue Code (Code) for the persons described in section 3 of this notice that the Secretary of the Treasury has determined to be affected by the COVID-19 emergency.

#### SECTION 2. BACKGROUND

Section 7508A of the Code provides the Secretary of the Treasury or his delegate (Secretary) with authority to postpone the time for performing certain acts under the internal revenue laws for a taxpayer determined by the Secretary to be affected by a federally declared disaster as defined in section 165(i)(5)(A). Pursuant to section 7508A(a), a period of up to one year may be disregarded in determining whether the performance of certain acts is timely under the internal revenue laws.

Section 40.0-1(a) of the Excise Tax Procedural Regulations applies the part 40

procedural regulations to various excise taxes including those imposed on sporting goods by chapter 32, subchapter D, part I of the Code. Section 40.6011(a)-1(a) (1) provides that the return of any tax to which part 40 applies must be made on Form 720 (Quarterly Federal Excise Tax Return) according to the instructions applicable to the form. The requirement for filing a return under part 40 applies separately to each tax listed by IRS Number on Form 720.

The federal sporting goods excise taxes are imposed by section 4161(a) on sport fishing equipment and by section 4161(b) on bows and arrows. These taxes are reported on Form 720, Part II, IRS Numbers: 41 (sport fishing equipment (other than fishing rods and fishing poles)), 110 (fishing rods and fishing poles), 42 (electric outboard motors), 114 (fishing tackle boxes), 44 (bows, quivers, broadheads, and points), and 106 (arrow shafts) (hereafter the “sport fishing and archery equipment numbers”). Under section 40.6011(a)-1(a), an entry for each IRS Number on Form 720 constitutes a separate return. The Form 720 due on July 31, 2020, covers the second calendar quarter (April, May, June) of the year 2020.

#### SECTION 3. GRANT OF RELIEF

Any person (as defined in section 7701(a)(1) of the Code) with a federal sporting goods excise tax payment due and the requirement to file a return under the sport fishing and archery equipment numbers on Part II of Form 720, on July 31, 2020, is determined to be affected by the COVID-19 emergency for purposes of the relief described in this section 3 (Affected Taxpayer).

For an Affected Taxpayer, the July 31, 2020, due date for filing Form 720 for the sport fishing and archery equipment numbers and making corresponding federal sporting goods excise tax payments is automatically postponed to October 31, 2020. This relief is automatic. Affected Taxpayers do not have to call the IRS, file any extension forms, or send letters or other documents to receive this relief.

An Affected Taxpayer may file a Form 720 for excise taxes and pay the corresponding excise taxes on sport fishing and archery equipment by the normal due date (July 31, 2020) if the Affected Taxpayer so chooses. An Affected Taxpayer who takes advantage of this postponement should file only one Form 720 for the sport fishing and archery equipment numbers by the postponed deadline of October 31, 2020, on an IRS Number line if the taxpayer has excise tax liability for the tax corresponding to that Number and this Notice postpones the payment of that tax (in other words, avoid duplicate filings).

Any Affected Taxpayer that, pursuant to this Notice, files its second quarter Form 720 for the sport fishing and archery equipment numbers after July 31, 2020, must adhere to the following instructions:

- Any Affected Taxpayer that wants to take advantage of the postponement must file a paper Form 720, rather than an electronic Form 720, to file its return for excise taxes on sport fishing and archery equipment after July 31, 2020. In addition, an Affected Taxpayer must write “Notice 2020-48” on the top-center of the Form 720 on which its excise taxes on sport fishing and archery equipment are reported after July 31, 2020.
- An Affected Taxpayer may also choose to file a Form 720 for excise taxes on sport fishing and archery equipment by the normal due date (July 31, 2020). For taxpayers who do not want to take advantage of this filing deadline postponement, a return filed by July 31, 2020, may be filed electronically.
- If any Affected Taxpayer that wants to take advantage of this postponement is required to file a Form 720 for excise taxes other than for sport fishing and archery equipment on July 31, 2020, the Affected Taxpayer must file the Form 720 by the normal due date for those taxes (July 31, 2020) with the sport fishing and archery lines blank. The Affected Taxpayer then must file a paper Form 720 by October 31, 2020, that reports the sport fishing and archery excise taxes subject to

the relief provided by this Notice. In such a situation, the first Form 720 (reporting excise taxes other than on sport fishing and archery equipment) may be filed electronically; however, the second Form 720 (reporting excise taxes on sport fishing and archery equipment) must be filed on paper and must be labeled “Notice 2020-48” in the top-center of the Form 720.

- Any Affected Taxpayer that wants to take advantage of the postponement must not combine second quarter (the calendar quarter containing April, May, and June 2020) and third quarter (the calendar quarter containing July, August, and September 2020) excise taxes onto one Form 720. Such Affected Taxpayers must file separate Forms 720 for the second and third quarters by October 31, 2020. Moreover, second and third quarter Form 720 excise tax payments must be made separately, and Affected Taxpayers should clearly designate payments with respect to the type of tax and tax period for which the payment is made.

As a result of the postponement of the July 31, 2020, due date for timely filing Forms 720 for the excise taxes on sport fishing and archery equipment and timely making such excise tax payments to October 31, 2020, the period beginning on August 1, 2020, and ending on October 31, 2020, will be disregarded in the calculation of any interest, penalty, or addition to tax for failure to file a Form 720 for the excise taxes on sport fishing and archery equipment or to pay such excise taxes shown on that form and postponed by this notice. Interest, penalties, and additions to tax with respect to such postponed Forms 720 and payments will begin to accrue on November 1, 2020, if the taxes are then unpaid or the Forms are not timely filed.

#### SECTION 4. CONTACT INFORMATION

For further information regarding this notice, you may call the COVID-19 Disaster Relief Hotline at (202) 317-5436 (not a toll-free number).

## Guidance on Waiver of 2020 Required Minimum Distributions

### Notice 2020-51

#### I. PURPOSE

This notice provides guidance relating to the waiver of 2020 required minimum distributions, described in § 401(a)(9) of the Internal Revenue Code (Code), from certain retirement plans under section 2203 of the Coronavirus Aid, Relief, and Economic Security (CARES) Act, Pub.L. 116-136, 134 Stat. 281 (2020). In particular, the notice:

- permits rollovers of waived required minimum distributions (RMDs) and certain related payments, including an extension of the 60-day rollover period for certain distributions to August 31, 2020;
- answers questions relating to the waiver of 2020 RMDs; and
- provides a sample plan amendment that, if adopted, would provide participants a choice whether to receive waived RMDs and certain related payments.

The notice also provides transition relief for plan administrators and payors in connection with the change in required beginning date for RMDs under § 401(a)(9) of the Code pursuant to section 114 of the Setting Every Community Up for Retirement Enhancement Act of 2019 (SECURE Act), enacted on December 20, 2019, as Division O of the Further Consolidated Appropriations Act of 2019, Pub. L. 116-94, 133 Stat. 2534 (2019).

#### II. BACKGROUND

Section 401(a)(9) of the Code requires a stock bonus, pension, or profit-sharing plan described in § 401(a) (or an annuity contract described in § 403(a)) to make minimum distributions starting by the required beginning date (as well as minimum distributions to beneficiaries

if the employee dies before the required beginning date). Individual Retirement Accounts and Individual Retirement Annuities (IRAs) described in § 408(a) and § 408(b), § 403(b) plans, and eligible deferred compensation plans under § 457(b), are also subject to the rules of § 401(a)(9) pursuant to §§ 408(a)(6) and (b)(3), 403(b)(10), and 457(d)(2), respectively, and the regulations under those sections. For a defined contribution plan, under § 1.401(a)(9)-5, Q&A-1, the RMD generally is determined by dividing the employee’s account balance by a factor that is based on life expectancy.

In general, § 72(t) imposes a 10-percent additional tax on distributions made from a plan described in § 401(a), § 403(a), or § 403(b) to an employee before the employee attains age 59½, or from an IRA to the IRA owner before the owner attains age 59½. However, pursuant to § 72(t)(2)(A)(iv), certain individuals receiving distributions that are part of a series of substantially equal periodic payments from a plan or an IRA are exempted from this 10-percent additional tax. Notice 89-25, Q&A-12, 1989-1 C.B. 662, as modified by Rev. Rul. 2002-62, 2002-2 C.B. 710, provides three calculation methods for determining whether a distribution is part of a series of substantially equal periodic payments under § 72(t)(2)(A)(iv). One of these calculation methods, the RMD method, uses rules similar to those under § 401(a)(9) to determine the amount of the periodic payments.

Section 402(c) generally provides that the payment of any portion of an employee’s interest in a qualified trust to the employee or the employee’s surviving spouse in an eligible rollover distribution is not includible in gross income if the distribution is rolled over to an eligible retirement plan described in § 402(c)(8) no later than the 60th day following the day of receipt. An eligible rollover distribution is defined in § 402(c)(4) as a distribution to an employee of all or any portion of the balance to the credit of the employee in a qualified trust other than a distribution that is: (A) one of a series of substantially equal periodic payments made over a specified period<sup>1</sup>; (B) a distribution required under

<sup>1</sup> Under § 1.402(c)-2, Q&A-5, whether a series of payments is a series of substantially equal periodic payments for purposes of § 402(c)(4)(A) is determined at the time payments begin and by following the principles of § 72(t)(2)(A)(iv). As a result, a series of distributions, each of which is equal to an employee’s RMD, is treated as a series of substantially equal periodic payments for purposes of § 402(c)(4)(A).

§ 401(a)(9)<sup>2</sup>; or (C) a distribution made on account of the employee's hardship. Section 402(c)(3)(B) provides that the Secretary may waive the 60-day rollover deadline under certain circumstances. Section 402(c)(11) provides for the direct rollover of a deceased employee's interest in a qualified trust to an inherited IRA established for the deceased employee's non-spouse designated beneficiary. Rules similar to those described in this paragraph apply to § 403(a) annuity plans, § 403(b) plans, and § 457 eligible governmental plans. (See §§ 403(a)(4)(B), 403(b)(8)(B), and 457(e)(16)(B).)

Section 408(d)(3) generally provides that an amount distributed from an IRA to the IRA owner, or to the surviving spouse of the IRA owner, is not included in gross income if the distribution is rolled over to an eligible retirement plan no later than the 60th day following the day of receipt. A distribution of an after-tax amount may only be rolled over to another IRA. Section 408(d)(3)(B) provides that an IRA owner may roll over only one IRA distribution in a 12-month period, and § 408(d)(3)(E) provides that an RMD may not be rolled over. Section 408(d)(3)(I) provides that the Secretary may waive the 60-day rollover deadline under certain circumstances.

Section 114 of the SECURE Act amended § 401(a)(9) of the Code to change the required beginning date applicable to § 401(a) plans and other eligible retirement plans, including IRAs. The new required beginning date for an employee or IRA owner is generally April 1 of the calendar year following the calendar year in which the individual attains age 72 (rather than April 1 of the calendar year following the calendar year in which the individual attains age 70½) and the new required beginning date applies to distributions required to be made after December 31, 2019, with respect to individuals who attain age 70½ after that date.

Section 2203(a) of the CARES Act added § 401(a)(9)(I) to the Code. Section 401(a)(9)(I)(i) provides for a waiver of RMDs for defined contribution plans and IRAs for 2020. Section 401(a)(9)(I)(ii)

provides that this waiver also applies to the 2019 RMD for an individual who has a required beginning date of April 1, 2020, that was not paid in 2019 (and therefore would have been due to be paid between January 1, 2020 and April 1, 2020). Section 401(a)(9)(I)(iii)(II) provides that if the rule described in § 401(a)(9)(B)(ii) applies to a beneficiary (under which the entire amount of the plan must be distributed within 5 years of the participant's death), then the 5-year period is determined without regard to 2020. Section 401(a)(9)(I)(iii)(I) provides that an individual's required beginning date is determined without regard to § 401(a)(9)(I) for purposes of applying § 401(a)(9) for calendar years after 2020.

Section 2203(b) of the CARES Act amended § 402(c)(4) of the Code to provide that any amount distributed during 2020 that is an eligible rollover distribution, but would not have been an eligible rollover distribution had § 401(a)(9) applied during 2020, is not treated as an eligible rollover distribution for purposes of § 401(a)(31) (relating to direct and automatic rollovers of eligible rollover distributions), § 402(f) (relating to notices to recipients of eligible rollover distributions), and § 3405(c) (relating to mandatory 20-percent withholding on eligible rollover distributions).

Section 2203(c) of the CARES Act provides that a plan or contract may operate in accordance with an expected plan or contract amendment relating to the changes made by section 2203, provided the plan or contract amendment is adopted no later than the last day of the first plan year beginning in 2022 (or, in the case of a governmental plan, 2024). Section 2203(c) of the CARES Act also provides that a plan or contract will not fail to satisfy § 411(d)(6) of the Code by reason of such an amendment, except as provided by the Secretary of the Treasury.

The RMD waiver provided by section 2203 of the CARES Act is similar to the 2009 RMD waiver provided by section 201 of the Worker, Retiree, and Employer Recovery Act of 2008 (WRE-RA), Pub. L. 110-458, 122 Stat. 5092

(2008). Notice 2009-82, 2009-41 I.R.B. 491, provided transition relief and guidance related to section 201 of WRE-RA. This notice provides transition relief and guidance that is similar to that provided in Notice 2009-82, but takes into consideration the different circumstances for the waiver in 2020 compared to the waiver in 2009.

### III. TRANSITION GUIDANCE

*A. Payor and plan administrator guidance related to SECURE Act change to required beginning date.* A distribution from a plan made during 2020 to a participant who will attain age 70½ in 2020 that would have been an RMD but for the change in the required beginning date under section 114 of the SECURE Act is not required to be treated as an eligible rollover distribution for purposes of §§ 401(a)(31), 402(f), and 3405(c). Thus, for example, if a participant who attains age 70½ in 2020 received a distribution in January 2020, and part of the distribution was not treated as an eligible rollover distribution because it was improperly characterized as an RMD, then, pursuant to the relief in this paragraph III.A, the payor and plan administrator will not be considered as having failed to satisfy the requirements of §§ 401(a)(31), 402(f) and 3405(c) merely because of that treatment.

*B. Rollover guidance for plan participants.* Consistent with the legislative intent with respect to section 2203 of the CARES Act to permit taxpayers to avoid taking RMDs in 2020, the Department of the Treasury (Treasury Department) and the IRS are providing relief to allow taxpayers who receive certain distributions to roll them into an eligible retirement plan (even if the distribution normally would be treated as part of a series of substantially equal periodic payments). Specifically, the following distributions from a plan (other than a defined benefit plan) may be rolled over, provided the other rules of § 402(c) are satisfied (and regardless of whether the distributions would otherwise be made as part of a series of substantially equal periodic payments):

<sup>2</sup> Under § 1.402(c)-2, Q&A-7, in determining which amounts are treated as eligible rollover distributions, if a minimum distribution is required for a calendar year, the amounts distributed during that calendar year are treated as RMDs, to the extent that the total required minimum distribution under § 401(a)(9) for the calendar year has not been satisfied.

1. distributions to a plan participant paid in 2020 (or paid in 2021 for the 2020 calendar year in the case of an employee who has a required beginning date of April 1, 2021) if the payments equal the amounts that would have been RMDs in 2020 (or for 2020), but for section 2203 of the CARES Act (2020 RMDs), or are one or more payments (that include the 2020 RMDs) in a series of substantially equal periodic payments made at least annually and expected to last for the life (or life expectancy) of the participant, the joint lives (or joint life expectancies) of the participant and the participant's designated beneficiary, or for a period of at least 10 years; and
2. for a plan participant with a required beginning date of April 1, 2021, distributions that are paid in 2021 that would have been an RMD for 2021 but for section 2203 of the CARES Act (as described in Q&A-5 of section V of this notice).

*C. Extension of 60-day deadline for rollover of certain distributions.* To assist plan participants who have already received distributions in 2020, the Treasury Department and the IRS, pursuant to § 402(c)(3)(B), are extending the 60-day rollover period for any payments described in section III.A and section III.B of this notice so that the deadline for rolling over such a payment will not be before August 31, 2020. For example, if a participant received a single-sum distribution in January 2020, part of which was treated as ineligible for rollover because it was considered an RMD, that participant will have until August 31, 2020, to roll over that part of the distribution. In addition, the Treasury Department and the IRS, pursuant to § 408(d)(3)(I), are extending the 60-day rollover period for IRA distributions in 2020 that would have been an RMD in 2020 but for section 2203 of the CARES Act or section 114 of the SECURE Act, so that the deadline for rolling over such distributions will not be before August 31, 2020.

*D. Permitted repayments of RMDs previously distributed from an IRA.* In the case of an IRA owner or beneficiary who has already received a distribution of an amount that would have been an RMD in

2020 but for section 2203 of the CARES Act or section 114 of the SECURE Act, the recipient may repay the distribution to the distributing IRA, even if the repayment is made more than 60 days after the distribution, provided the repayment is made no later than August 31, 2020. The repayment will be treated as a rollover for purposes of § 408(d)(3) of the Code, but will not be treated as a rollover for purposes of the one rollover per 12-month period limitation in § 408(d)(3)(B) and the restriction on rollovers for nonspousal beneficiaries in § 408(d)(3)(C).

#### IV. PLAN AMENDMENTS

The Appendix to this notice provides a sample plan amendment for defined contribution plans that plan sponsors may adopt to implement § 401(a)(9)(I). The sample amendment provides participants and beneficiaries the choice between receiving and not receiving distributions described in section III.B of this notice. The sample plan amendment has no impact on other distribution provisions. For example, a 75-year-old retiree's request to have her remaining plan account balance distributed in 2020 in a lump sum, or in five approximately equal annual installments over a period that includes 2020, would not be affected by the amendment.

The format of the sample plan amendment generally follows the design of pre-approved plans that employ a "basic plan document" and an "adoption agreement." Thus, the sample plan amendment includes language designed for inclusion in a basic plan document and language designed for inclusion in an adoption agreement to allow the employer to select among options related to the application of the basic plan document provision. Sponsors of plans that do not use an adoption agreement (including employers using individually designed plans) should modify the format of the amendment to incorporate the desired options in the terms of the amendment.

The first option provides that the default that applies in the absence of a participant's or beneficiary's election is to pay out distributions that include 2020 RMDs, and the second option provides that the default that applies in the absence of a participant's or beneficiary's election

is to suspend distributions that include 2020 RMDs. An employer may choose either option, regardless of current plan language. However, an employer must select one of these options and must include in the adoption agreement the date as of which the plan begins operating in accordance with these terms.

The sample plan amendment also provides an employer three options with respect to the availability of direct rollover choices for distributions in 2020, with the default being that the plan offers a direct rollover option only for pre-CARES Act eligible rollover distributions (that is, a direct rollover option is not offered for 2020 RMDs or for amounts that may be rolled over solely due to the rollover guidance provided in section III.B of this notice). The first option provides for the availability of a direct rollover of only 2020 RMDs. The second option provides for the availability of a direct rollover of 2020 RMDs and of other amounts that may be rolled over pursuant to the rollover guidance provided in section III.B of this notice (the latter amounts referred to as "Extended 2020 RMDs" in the sample amendment). The third option provides for the availability of a direct rollover of the entire amount of a distribution but only if the distribution consists of part or all of a 2020 RMD amount and an additional amount that is an eligible rollover distribution without regard to § 401(a)(9)(I).

The adoption of the sample plan amendment (as modified, if necessary, to conform to the plan's terms and administrative procedures) will not result in the loss of reliance on a favorable opinion, advisory, or determination letter. Also, an employer's adoption of one of the options under the sample plan amendment (as modified, if necessary, to conform to the plan's terms and administrative procedures) will not cause the plan to fail to be a pre-approved plan.

Under section 2203(c) of the CARES Act, any plan amendment pursuant to section 2203 must be adopted no later than the last day of the first plan year beginning on or after January 1, 2022 (January 1, 2024, for governmental plans), and must reflect the operation of the plan beginning with the effective date of the plan amendment. The timely adoption of the amendment must be evidenced by a written document

that is signed and dated by the employer (including an adopting employer of a pre-approved plan).

Employers may adopt other amendments pursuant to section 2203 of the CARES Act. However, the Treasury Department and the IRS are exercising their authority under section 2203(c) of the CARES Act to deny § 411(d)(6) relief for a plan amendment that eliminates an optional form of benefit. Thus, for example, if plan language provides for a distribution of amounts equal to the 2020 RMD to a participant or beneficiary without regard to § 401(a)(9)(I), then an amendment to eliminate the right to take that distribution would violate § 411(d)(6)(B). Similarly, if plan language automatically suspends a distribution of amounts equal to the 2020 RMD to a participant or beneficiary pursuant to § 401(a)(9)(I), then an amendment to eliminate the right to defer that distribution would also violate § 411(d)(6)(B). By contrast, an employer will not have eliminated an optional form of benefit in violation of § 411(d)(6)(B) merely because the plan's default for whether a distribution occurs in the absence of a participant's or beneficiary's election is different than the default for whether a distribution occurs in the absence of a plan amendment.

## V. OTHER ISSUES

Q-1. Do IRAs have to be amended for the waiver of required minimum distributions for 2020 pursuant to § 401(a)(9)(I)?

A-1. No, while the waiver of 2020 RMDs pursuant to § 401(a)(9)(I) applies to IRAs, an IRA does not have to be amended to reflect the waiver.

Q-2. For a plan that permits an employee or beneficiary to elect whether RMDs are determined using the 5-year rule in § 401(a)(9)(B)(ii) or the life expectancy rule in § 401(a)(9)(B)(iii) and (iv), does § 401(a)(9)(I) extend the time for making the election?

A-2. Yes, if a plan permits an employee or beneficiary to elect whether the 5-year rule or the life expectancy rule applies in determining RMDs, then the deadline for making that election typically would be the end of calendar year following the calendar year of the employee's death. For example, if a 50-year-old employee in a plan providing the election described in

§ 1.401(a)(9)-3, Q&A-4(c) died in 2019 with his sister as his designated beneficiary, the plan provision would require the election by the end of 2020. However, pursuant to § 401(a)(9)(I), that type of plan may be amended to permit the extension of the election deadline to the end of 2021.

Q-3. Does § 401(a)(9)(I) extend the time for making a direct rollover for a nonspouse designated beneficiary pursuant to § 402(c)(11)?

A-3. Yes, § 401(a)(9)(I) extends the time for making a direct rollover for a nonspouse designated beneficiary if the participant died in 2019. The "special rule" at Q&A-17(c)(2) in Notice 2007-7, 2007-1 C.B. 395, provides that if the 5-year rule applies to a benefit under a plan, the nonspouse designated beneficiary may determine the amount that is not eligible for rollover because it is an RMD using the life expectancy rule in the case of a distribution made prior to the end of the year following the year of death. This special rule in Notice 2007-7 is hereby modified so that if the employee's death occurred in 2019, the nonspouse designated beneficiary has until the end of 2021 to make the direct rollover and use the life expectancy rule.

Q-4. Does § 401(a)(9)(I) affect an individual's required beginning date?

A-4. No, the waiver of 2020 RMDs under § 401(a)(9)(I) does not change an individual's required beginning date. Thus, for example, if an individual has a required beginning date of April 1, 2020, and dies after April 1, 2020, then that individual will be treated as having died after his or her required beginning date regardless of whether that individual had commenced receiving distributions or had delayed commencing distributions until 2021 pursuant to § 401(a)(9)(I).

Q-5. How does § 401(a)(9)(I) impact an employee who has a required beginning date of April 1, 2021?

A-5. Section 401(a)(9)(I) waives the RMD for 2020 regardless of whether the employee's required beginning date is April 1, 2021. Thus, for example, if an employee who is not a 5% owner attained age 70½ before January 1, 2020, and retires in the 2020 calendar year, that employee's required beginning date is April 1, 2021. Pursuant to § 401(a)(9)

(I), the employee is not required to receive an RMD for 2020 before April 1, 2021, but must still receive the RMD for the 2021 calendar year by December 31, 2021. If the employee receives a distribution during 2021, then under the rules of § 1.402(c)-2, Q&A-7, that distribution is an RMD for the 2021 calendar year to the extent the total RMD for 2021 has not been satisfied even if the distribution is made on or before April 1, 2021, and accordingly, is not an eligible rollover distribution pursuant to § 402(c)(4)(B). However, to the extent the RMD for 2021 has been satisfied, subsequent amounts distributed in 2021 that would otherwise not be eligible rollover distributions pursuant to § 402(c)(4)(A) and § 1.402(c)-2, Q&A-5, may be rolled over consistent with the rollover guidance provided in section III.B.2 of this notice.

Q-6. Besides the extensions provided in Q&A-2 and Q&A-3 of this notice and the rollover guidance provided in section III of this notice, are any other deadlines extended or rollover requirements modified in light of section 2203 of the CARES Act?

A-6. No, section 2203 of the CARES Act and section III of this notice address only certain deadlines and rollover requirements. Thus, for example, there is no extension of the deadline of September 30 following the year of death in § 1.401(a)(9)-4, Q&A-4 (relating to the determination of designated beneficiaries); the October 31 deadline in § 1.401(a)(9)-4, Q&A-6(b) (relating to the date by which the trustee of a trust that is a plan's designated beneficiary must provide the plan administrator certain information); or the last-day-of-the-year deadline in § 1.401(a)(9)-8, Q&A-2(a)(2) (relating to the date by which separate accounts must be established). Similarly, if a participant or beneficiary dies in 2020, there is no extension of the 5-year period described in § 401(a)(9)(B)(ii) or the 10-year period described in § 401(a)(9)(H)(i) or § 401(a)(9)(H)(iii), as applicable.

Q-7. For a plan subject to §§ 401(a)(11) and 417, is spousal consent required to suspend distributions that include 2020 RMDs and restart distributions in 2021?

A-7. A plan subject to §§ 401(a)(11) and 417 may provide for either option described in Q&A-8 of Notice 97-75,

1997–2 C.B. 337, choosing whether or not to have a new annuity starting date when distributions restart. If the plan does not provide for a new annuity starting date, spousal consent is not required under most circumstances. If the plan provides that there is a new annuity starting date, spousal consent may be required for the suspension of distributions that include 2020 RMDs and the restart of distributions in 2021, depending on the form of distribution in each case.

Q–8. May distributions made from a plan be rolled over back into the same plan?

A–8. Yes, distributions from a plan may be rolled over back into the same plan, provided the plan permits rollovers and the rollover satisfies the requirements of § 402(c), taking into account the relief provided in section III.B and C of this notice.

Q–9. Does a payor have the option of treating a 2020 RMD paid from a plan in 2020 as subject to the mandatory 20-percent withholding rate for eligible rollover distributions under § 3405(c)?

A–9. No. Under the last sentence of § 402(c)(4), a 2020 RMD that is paid from a plan in 2020 is not treated as an eligible rollover distribution for purposes of the withholding rules under § 3405. For example, if a plan makes a distribution in 2020 to a retiree of his entire account balance under the plan and part of the distribution is a 2020 RMD, the portion of the distribution that is not a 2020 RMD is an eligible rollover distribution and is subject

to the 20-percent mandatory withholding rules under § 3405(c), and the portion of the distribution that is a 2020 RMD is not an eligible rollover distribution for purposes of § 3405(c) and is subject to the 10-percent optional withholding rules under § 3405(b). On the other hand, if the retiree was receiving monthly distributions from the plan that exceeded his RMDs and that are expected to last for a period of at least 10 years, then the entire amount of each distribution is subject to the periodic-payment optional withholding rules under § 3405(a).

Q–10. Does § 401(a)(9)(I) apply to payments that are part of a series of substantially equal periodic payments under the “RMD method” (a series of payments described in Notice 89–25 and Rev. Rul. 2002–62 that are designed to satisfy the § 72(t)(2)(A)(iv) exception to the 10-percent additional tax under § 72(t)) so that the cessation of the payments for 2020 would not be considered a modification under § 72(t)(4)?

A–10. No. Section 401(a)(9)(I) does not apply to these payments; accordingly, if they are stopped in 2020 (other than because of death or disability) prior to age 59½ (or prior to 5 years from the date of the first payment), the cessation of the payments is a modification under § 72(t)(4) so that all the payments made under the series are subject to a recapture tax under § 72(t)(4).

Q–11. Is an IRA trustee, issuer, or custodian required to notify IRA owners that no RMD is due for 2020?

A–11. Yes, an IRA trustee, issuer, or custodian must notify an IRA owner that no RMD is due for 2020. This requirement is satisfied if a copy of the Form 5498 that is filed with the IRS is furnished to the IRA owner.

Q–12. Does the waiver of 2020 RMDs apply in the case of a distribution from a defined benefit plan that uses the rule in § 1.401(a)(9)-6 Q&A-1(d)(1) (under which the plan determines the portion of a single sum distribution that is an RMD as if the plan were an individual account plan)?

A–12. No, the waiver of 2020 RMDs under § 401(a)(9)(I) does not apply to a defined benefit plan. This is the case even if the defined benefit plan is using the rule in § 1.401(a)(9)-6 Q&A-1(d)(1) to determine the portion of a single sum distribution that is an RMD.

## **VI. EFFECT ON OTHER DOCUMENTS**

Notice 2007–7 is modified by Q&A–3 of this notice.

## **DRAFTING INFORMATION**

The principal author of this notice is Brandon Ford of the Office of the Associate Chief Counsel (Employee Benefits, Exempt Organizations, and Employment Taxes). For further information regarding this notice, contact Brandon Ford at (202) 317-4148 (not a toll-free number).

**Appendix**  
**Defined Contribution Plan Sample Amendment for Section 401(a)(9)(I)**

Notwithstanding section \_\_\_\_\_ of the plan, whether a participant or beneficiary who would have been required to receive required minimum distributions in 2020 (or paid in 2021 for the 2020 calendar year for a participant with a required beginning date of April 1, 2021) but for the enactment of section 401(a)(9)(I) of the Code (2020 RMDs), and who would have satisfied that requirement by receiving distributions that are either (1) equal to the 2020 RMDs, or (2) one or more payments (that include the 2020 RMDs) in a series of substantially equal periodic payments made at least annually and expected to last for the life (or life expectancy) of the participant, the joint lives (or joint life expectancies) of the participant and the participant's designated beneficiary, or for a period of at least 10 years (Extended 2020 RMDs), will receive those distributions is determined in accordance with the option chosen by the employer in the adoption agreement. Notwithstanding the option chosen by the employer in the adoption agreement, a participant or beneficiary will be given an opportunity to make an election as to whether or not to receive those distributions.

In addition, notwithstanding section \_\_\_\_\_ of the plan, and solely for purposes of applying the direct rollover provisions of the plan, certain additional distributions in 2020, as chosen by the employer in the adoption agreement, will be treated as eligible rollover distributions.

If no election is made by the employer in the adoption agreement, a direct rollover will be offered only for distributions that would be eligible rollover distributions in the absence of section 401(a)(9)(I).

*(Adoption agreement provisions)*

*Effective date of amendment providing choice for 2020 RMDs*

Section \_\_\_\_\_ of the plan providing for a choice of whether a participant or beneficiary will receive 2020 RMDs is effective \_\_\_\_\_.

*Treatment of 2020 RMDs in the absence of a participant or beneficiary election*

\_\_\_\_\_ A participant or beneficiary who would have been required to receive a 2020 RMD will receive this distribution unless the participant or beneficiary chooses not to receive the distribution.

\_\_\_\_\_ A participant or beneficiary who would have been required to receive a 2020 RMD will not receive this distribution unless the participant or beneficiary chooses to receive the distribution.

*Direct Rollovers*

For purposes of the direct rollover provisions of the plan, the following will also be treated as eligible rollover distributions in 2020: (Check one or none.)

\_\_\_\_\_ 2020 RMDs (as defined in the plan).

\_\_\_\_\_ 2020 RMDs and Extended 2020 RMDs (both as defined in the plan).

\_\_\_\_\_ 2020 RMDs (as defined in the plan) but only if paid with an additional amount that is an eligible rollover distribution without regard to section 401(a)(9)(I).

# COVID-19 Relief and Other Guidance on Mid-Year Reductions or Suspensions of Contributions to Safe Harbor § 401(k) and § 401(m) Plans

## Notice 2020-52

### I. PURPOSE

This notice clarifies the requirements that apply to a mid-year amendment to a safe harbor § 401(k) or § 401(m) plan that reduces only contributions made on behalf of highly compensated employees (HCEs), as defined in § 414(q) of the Internal Revenue Code (Code). This notice also provides temporary relief in connection with the ongoing Coronavirus Disease 2019 (COVID-19) pandemic from certain requirements that would otherwise apply to a mid-year amendment to a safe harbor § 401(k) or § 401(m) plan adopted between March 13, 2020, and August 31, 2020, that reduces or suspends safe harbor contributions.

### II. BACKGROUND

#### A. Exemptions from Actual Deferral Percentage (ADP) and Actual Contribution Percentage (ACP) Testing for Safe Harbor Plans

Under § 401(a)(4) and § 1.401(a)(4)-1(b)(2), contributions or benefits provided under a qualified retirement plan must not be discriminatory in amount in favor of HCEs. Under § 401(k)(3) and § 1.401(k)-1(a)(4)(iv)(A) and (b)(1)(ii)(A), a § 401(k) plan satisfies this requirement if elective contributions made on behalf of eligible employees for a year satisfy the ADP test described in § 1.401(k)-2. Under § 401(m)(2) and § 1.401(m)-1(a)(1)(i) and (b)(1)(i), a similar test, the ACP test, applies to matching contributions and employee contributions.

As an alternative to satisfying the annual ADP test, a plan may satisfy the ADP safe harbor provisions of § 401(k)(12) (a traditional safe harbor § 401(k) plan) or § 401(k)(13) (a qualified automatic contri-

bution arrangement (QACA) safe harbor § 401(k) plan). Similarly, as an alternative to satisfying the annual ACP test with respect to matching contributions, a plan may satisfy the ACP safe harbor provisions of § 401(m)(11) (a traditional safe harbor § 401(m) plan) or § 401(m)(12) (a QACA safe harbor § 401(m) plan).

#### B. Safe Harbor Contributions

Under § 1.401(k)-3(a)(1), a traditional safe harbor § 401(k) plan is required to satisfy the safe harbor contribution requirements of either § 1.401(k)-3(b) (safe harbor nonelective contributions) or § 1.401(k)-3(c) (safe harbor matching contributions) for the plan year. Under § 1.401(k)-3(b) and (c), contributions must be made on behalf of each eligible employee who is not an HCE (NHCE). Similarly, under § 1.401(m)-3(a)(1), a traditional safe harbor § 401(m) plan is required to satisfy the safe harbor contribution requirements of either § 1.401(m)-3(b), which cross-references the safe harbor nonelective contribution requirements of § 1.401(k)-3(b), or § 1.401(m)-3(c), which cross-references the safe harbor matching contribution requirements of § 1.401(k)-3(c), for the plan year.

Under § 1.401(k)-3(a)(2), a QACA safe harbor § 401(k) plan is required to satisfy the safe harbor contribution requirements of § 1.401(k)-3(k) for the plan year. Under § 1.401(k)-3(k)(1), a QACA safe harbor § 401(k) plan must satisfy either the safe harbor nonelective contribution requirements of § 1.401(k)-3(b) or the safe harbor matching contribution requirements of § 1.401(k)-3(c), as modified by § 1.401(k)-3(k)(2) and (3). Similarly, under § 1.401(m)-3(a)(2), a QACA safe harbor § 401(m) plan is required to satisfy the safe harbor requirements of § 1.401(k)-3, including the safe harbor contribution requirements of § 1.401(k)-3(k).

Subject to certain requirements, a plan that includes safe harbor contributions also may include contributions that are not safe harbor contributions. For example, a traditional safe harbor § 401(k) plan that includes safe harbor nonelective contributions may also provide either (1) a discretionary matching contribution of 4% of safe harbor compensation that would not need to satisfy the ACP test because the

contribution satisfies the requirements of § 1.401(m)-3(d) (including the limits on matching rate increases, matching contributions, and matching rates on behalf of HCEs as compared to matching rates on behalf of NHCEs), or (2) a discretionary matching contribution in excess of 4% of safe harbor compensation that would need to satisfy the ACP test because the contribution does not satisfy the limit on discretionary matching contributions under § 1.401(m)-3(d)(3)(ii). Under § 1.401(k)-3(a)(3), neither of these types of additional matching contributions are referred to as safe harbor contributions.

#### C. Mid-Year Changes to Safe Harbor Plans and Notices

Section 1.401(k)-3(e)(1) provides that, in general, a plan will fail to satisfy the requirements of § 401(k)(12) and (13) and § 1.401(k)-3 unless plan provisions that satisfy the safe harbor plan rules of § 1.401(k)-3 are adopted before the first day of the plan year and remain in effect for an entire 12-month plan year. In addition, § 1.401(k)-3(e)(1) provides that, except as provided in § 1.401(k)-3(g) or in guidance of general applicability published in the Internal Revenue Bulletin, a plan that includes provisions that satisfy the safe harbor plan rules of § 1.401(k)-3 will not satisfy the nondiscrimination requirements for § 401(k) plans for a plan year if the plan is amended to change those provisions during the plan year. Section 1.401(m)-3(f) includes similar provisions for safe harbor § 401(m) plans.

Section 1.401(k)-3(g) provides that a plan that includes safe harbor contributions for a plan year may be amended during the plan year to reduce or suspend future safe harbor matching contributions or safe harbor nonelective contributions if the plan is also amended to provide that the ADP test will be satisfied for the entire plan year in which the reduction or suspension occurs (using the current year testing method) and if certain other requirements are satisfied. Section 1.401(k)-3(g)(1)(i) sets forth the requirements for a mid-year reduction or suspension of safe harbor matching contributions, and § 1.401(k)-3(g)(1)(ii) sets forth the requirements for a mid-year reduction or suspension of safe harbor nonelective contributions.

Under § 1.401(k)-3(g)(1)(i)(A) and (ii)(A), the employer must either (1) be operating at an economic loss (as described in § 412(c)(2)(A)) for the plan year, or (2) have included in the plan's safe harbor notice (as described in § 1.401(k)-3(d)) for the plan year a statement that the plan may be amended during the plan year to reduce or suspend safe harbor contributions and that the reduction or suspension will not apply earlier than 30 days after all eligible employees are provided notice of the reduction or suspension. Under § 1.401(k)-3(g)(1)(i)(C) and (ii)(C), the reduction or suspension of safe harbor contributions may be effective no earlier than the later of the date the amendment is adopted or 30 days after eligible employees are provided the supplemental notice described in § 1.401(k)-3(g)(2). Under § 1.401(k)-3(g)(1)(i)(D) and (ii)(D), eligible employees must be given a reasonable opportunity (including a reasonable period after receipt of the supplemental notice) prior to the reduction or suspension of safe harbor contributions to change their cash or deferred elections and, if applicable, their employee contribution elections.

Section 1.401(m)-3(h) provides rules similar to those of § 1.401(k)-3(g) for a reduction or suspension of future safe harbor matching contributions or safe harbor nonelective contributions in a safe harbor § 401(m) plan.

Notice 2016-16, 2016-7 I.R.B. 318, provides guidance on mid-year changes to safe harbor plans to the extent that conditions for those mid-year changes are not addressed in the Code or regulations (including conditions for reducing or suspending safe harbor contributions under §§ 1.401(k)-3(g) and 1.401(m)-3(h)). Section III.B of Notice 2016-16 provides that a change made to a safe harbor plan or to a plan's required safe harbor notice content does not fail to satisfy the requirements of §§ 1.401(k)-3 and 1.401(m)-3 merely because the change is a mid-year change, provided that (1) if it is a mid-year change to a plan's required safe harbor notice content, the notice and election opportu-

nity conditions in section III.C of Notice 2016-16 are satisfied; and (2) the mid-year change is not described in a list of prohibited mid-year changes in section III.D of Notice 2016-16. Section III.A of Notice 2016-16 defines required safe harbor notice content as the information that is required by the safe harbor plan regulations to be provided in a plan's safe harbor notice. For example, a plan's safe harbor notice must describe any other contributions under the plan or matching contributions to another plan on account of elective contributions or employee contributions under the plan (including the potential for discretionary matching contributions) and the conditions under which such contributions are made. See § 1.401(k)-3(d)(2)(ii)(B).

#### D. COVID-19 Pandemic

On March 13, 2020, the President of the United States issued an emergency declaration under the Robert T. Stafford Disaster Relief and Emergency Assistance Act in response to the ongoing COVID-19 pandemic. In connection with the COVID-19 pandemic, the Department of the Treasury (Treasury Department) and the Internal Revenue Service (IRS) have issued guidance postponing certain deadlines. See, for example, Notice 2020-51 (extending the 60-day rollover period for certain distributions to August 31, 2020), which was released on June 23, 2020.

During the ongoing COVID-19 pandemic, many employers are facing unexpected financial challenges. The Treasury Department and the IRS have received comments that, as a result of these unexpected financial challenges, employers may need to reduce or suspend contributions under their safe harbor plans in order to satisfy payroll and other operating costs. One option that an employer maintaining a safe harbor plan may be considering is to reduce plan contributions made on behalf of HCEs. However, an employer may be uncertain as to whether an amendment that reduces only contributions made on

behalf of HCEs is subject to the conditions for reducing or suspending safe harbor contributions set forth in §§ 1.401(k)-3(g) and 1.401(m)-3(h). An employer may also be considering reducing or suspending a plan's safe harbor matching contributions or safe harbor nonelective contributions. However, an employer may be uncertain as to whether it is operating at an economic loss for the plan year and, due to the unexpected nature of the COVID-19 pandemic, the employer may not have foreseen the need to have included a statement in the plan's safe harbor notice that safe harbor contributions may be reduced mid-year. Further, in light of the COVID-19 pandemic, an employer may have difficulty satisfying the timing requirements for providing notice of reductions or suspensions of safe harbor contributions.

### III. CLARIFICATION OF REQUIREMENTS FOR REDUCING CONTRIBUTIONS MADE ON BEHALF OF HCEs

As described in section II.B of this notice, contributions made on behalf of HCEs are not included in the definition of safe harbor contributions. Accordingly, a mid-year change that reduces only contributions made on behalf of HCEs is not a reduction or suspension of safe harbor contributions described in §§ 1.401(k)-3(g) and 1.401(m)-3(h). However, a mid-year change that reduces only contributions made on behalf of HCEs would be a mid-year change to a plan's required safe harbor notice content for purposes of section III.B of Notice 2016-16. Therefore, in order to satisfy the notice and election opportunity conditions of section III.C of Notice 2016-16, which apply generally to changes that affect required safe harbor notice content and are not reductions or suspensions of safe harbor contributions, an updated safe harbor notice and an election opportunity must be provided to HCEs to whom the mid-year change applies, determined as of the date of issuance of the updated safe harbor notice.<sup>1</sup>

<sup>1</sup>The guidance in this section III does not address the impact on Notice 2016-16 of section 103 of Division O of the Further Consolidated Appropriations Act, 2020, P.L. 116-94, known as the Setting Every Community Up for Retirement Enhancement Act of 2019 (SECURE Act). Among other changes, SECURE Act section 103 eliminated the safe harbor notice requirements of § 401(k)(12)(D) and (13)(E) for plans that satisfy the safe harbor nonelective contribution requirements of either § 401(k)(12)(C) or 401(k)(13)(D)(i)(II).

#### IV. TEMPORARY COVID-19 RELIEF REGARDING REDUCTIONS OR SUSPENSIONS OF SAFE HARBOR CONTRIBUTIONS

Due to the unprecedented nature of the COVID-19 pandemic, the Treasury Department and the IRS are providing the following temporary relief with respect to a reduction or suspension of safe harbor contributions in order to provide employers with more flexibility during the COVID-19 pandemic, while retaining certain existing participant protections:

##### A. Temporary Relief Related to Mid-Year Reductions or Suspensions of Safe Harbor Matching or Safe Harbor Nonelective Contributions

If a plan amendment that reduces or suspends safe harbor matching contributions or safe harbor nonelective contributions during a plan year is adopted between March 13, 2020, and August 31, 2020, then the plan will not be treated as failing to satisfy the requirement in §§ 1.401(k)-3(g)(1)(i)(A) and (ii)(A) and 1.401(m)-3(h)(1)(i)(A) and (ii)(A) that the employer either (1) is operating at an economic loss (as described in § 412(c)(2)(A)) for the plan year, or (2) has included in the plan's safe harbor notice (as described in § 1.401(k)-3(d)) for the plan

year a statement that (a) the plan may be amended during the plan year to reduce or suspend the safe harbor contributions and (b) the reduction or suspension will not apply until at least 30 days after all eligible employees are provided notice of the reduction or suspension.

##### B. Temporary Relief Related to the Supplemental Notice Requirement for Mid-Year Reductions or Suspensions of Safe Harbor Nonelective Contributions

If a plan amendment that reduces or suspends safe harbor nonelective contributions during a plan year is adopted between March 13, 2020, and August 31, 2020, then the plan will not be treated as failing to satisfy the requirements of § 1.401(k)-3(g)(1)(ii) or § 1.401(m)-3(h)(1)(ii) merely because a supplemental notice is not provided to eligible employees at least 30 days before the reduction or suspension of safe harbor nonelective contributions is effective, provided that (1) the supplemental notice is provided to eligible employees no later than August 31, 2020, and (2) the plan amendment that reduces or suspends safe harbor nonelective contributions is adopted no later than the effective date of the reduction or suspension of safe harbor nonelective contributions.

This notice does not provide relief with respect to the timing of supplemental no-

tices for a mid-year reduction or suspension of safe harbor matching contributions under § 1.401(k)-3(g)(1)(i) or 1.401(m)-3(h)(1)(i) because matching contribution levels communicated to employees directly affect employee decisions regarding elective contributions (and, if applicable, employee contributions).

#### V. SECTION 403(b) PLANS

Sections III and IV of this notice apply on similar terms to § 403(b) plans that apply the § 401(m) safe harbor rules pursuant to § 403(b)(12).

#### VI. EFFECT ON OTHER DOCUMENTS

Notice 2016-16 is clarified by section III of this notice.

#### VII. DRAFTING INFORMATION

The principal author of this notice is Kara M. Soderstrom of the Office of the Associate Chief Counsel (Employee Benefits, Exempt Organizations, and Employment Taxes). However, other personnel from the Treasury Department and the IRS participated in the development of this guidance. For further information regarding this notice, contact Ms. Soderstrom at (202) 317-6799 (not a toll-free number).

**NOTE.** This revenue procedure will be reproduced as the next revision of IRS Publication 1179, General Rules and Specifications for Substitute Forms 1096, 1098, 1099, 5498, and Certain Other Information Returns.

Forms and instructions. (Also, Part 1, Sections 101, 162(f), 170, 199A, 220, 223, 401(a), 403(a), 403(b), 408, 408A, 457(b), 529, 529A, 530, 853A, 1400Z-1, 1400Z-2, 1441, 6041, 6041A, 6042, 6043, 6044, 6045, 6047, 6049, 6050A, 6050B, 6050D, 6050E, 6050H, 6050I, 6050N, 6050P, 6050Q, 6050R, 6050S, 6050U, 6050W, 6050X, 6050Y, 6071, 1.402A-2, 1.408-5, 1.408-7, 1.408-8, 1.408A-7, 1.1441-1 through 1.1441-5, 1.1471-4, 1.6041-1, 1.6042-2, 1.6042-4, 1.6043-4, 1.6044-2, 1.6044-5, 1.6045-1, 1.6045-2, 1.6045-4, 1.6047-1, 1.6047-2, 1.6049-4, 1.6049-6, 1.6049-7, 1.6050A-1, 1.6050B-1, 1.6050D-1, 1.6050E-1, 1.6050H-1, 1.6050H-2, 1.6050J-1T, 1.6050N-1, 1.6050P-1, 1.6050S-1, 1.6050S-3, 1.6050W-1, 1.6050W-2, 1.6050Y-1, 1.6050Y-2, 1.6050Y-3.)

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**Part 1**  
**General Information**

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**Section 1.1 – Overview of Revenue Procedure 2020-35/What’s New**

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**1.1.1**  
**Purpose**

The purpose of this revenue procedure is to set forth the 2020 requirements for:

- Using official Internal Revenue Service (IRS) forms to file information returns with the IRS,
  - Preparing acceptable substitutes of the official IRS forms to file information returns with the IRS, and
  - Using official or acceptable substitute forms to furnish information to recipients.
- 

**1.1.2**  
**Which Forms**  
**Are Covered?**

This revenue procedure contains specifications for these information returns:

<b>Form</b>	<b>Title</b>
1096	Annual Summary and Transmittal of U.S. Information Returns
1097-BTC	Bond Tax Credit
1098	Mortgage Interest Statement
1098-C	Contributions of Motor Vehicles, Boats, and Airplanes
1098-E	Student Loan Interest Statement
1098-F	Fines, Penalties, and Other Amounts
1098-MA	Mortgage Assistance Payments
1098-Q	Qualifying Longevity Annuity Contract Information
1098-T	Tuition Statement
1099-A	Acquisition or Abandonment of Secured Property
1099-B	Proceeds From Broker and Barter Exchange Transactions
1099-C	Cancellation of Debt
1099-CAP	Changes in Corporate Control and Capital Structure
1099-DIV	Dividends and Distributions
1099-G	Certain Government Payments
1099-INT	Interest Income
1099-K	Payment Card and Third Party Network Transactions
1099-LS	Reportable Life Insurance Sale
1099-LTC	Long-Term Care and Accelerated Death Benefits
1099-MISC	Miscellaneous Income
1099-NEC	Nonemployee Compensation
1099-OID	Original Issue Discount
1099-PATR	Taxable Distributions Received From Cooperatives
1099-Q	Payments From Qualified Education Programs (Under Sections 529 and 530)
1099-QA	Distributions From ABLE Accounts

Form	Title
1099-R	Distributions From Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc.
1099-S	Proceeds From Real Estate Transactions
1099-SA	Distributions From an HSA, Archer MSA, or Medicare Advantage MSA
1099-SB	Seller's Investment in Life Insurance Contract
3921	Exercise of an Incentive Stock Option Under Section 422(b)
3922	Transfer of Stock Acquired Through An Employee Stock Purchase Plan Under Section 423(c)
5498	IRA Contribution Information
5498-ESA	Coverdell ESA Contribution Information
5498-QA	ABLE Account Contribution Information
5498-SA	HSA, Archer MSA, or Medicare Advantage MSA Information
W-2G	Certain Gambling Winnings
1042-S	Foreign Person's U.S. Source Income Subject to Withholding

### 1.1.3 Scope

For purposes of this revenue procedure, a substitute form or statement is one that is not published by the IRS. For a substitute form or statement to be acceptable to the IRS, it must conform to the official form or the specifications outlined in this revenue procedure. Do not submit any substitute forms or statements listed above to the IRS for approval. Privately published forms may not state, "This is an IRS approved form."

Filers making payments to certain recipients during a calendar year are required by the Internal Revenue Code (the Code) to file information returns with the IRS for these payments. These filers must also provide this information to their recipients. In some cases, this also applies to payments received. See *Part 4* for specifications that apply to recipient statements (generally Copy B).

In general, section 6011 of the Code contains requirements for filers of information returns. A filer must file information returns electronically or on paper. A filer who is required to file 250 or more information returns of any one type during a calendar year must file those returns electronically.

**Caution.** Financial institutions that are required to report payments made under chapter 3 or 4 **must** file Forms 1042-S electronically, regardless of the number of forms to file.

**Note.** If you file electronically, do not file the same returns on paper.

Although not required, small volume filers (fewer than 250 returns during a calendar year) may file the forms electronically. See the requirements for filing information returns (and providing a copy to a payee) in the 2020 General Instructions for Certain Information Returns and the 2020 Instructions for Form 1042-S. In addition, see the current revision of Publication 1220, Specifications for Electronic Filing of Forms 1097, 1098, 1099, 3921, 3922, 5498, and W-2G, for electronic filing through the IRS FIRE system.

### 1.1.4 For More Information

The IRS prints and provides the forms on which various payments must be reported. See *Section 5.3*, later, for ordering forms and instructions. Alternately, filers may prepare substitute copies of these IRS forms and use such forms to report payments to the IRS.

- The Internal Revenue Service/Information Returns Branch (IRS/IRB) maintains a centralized customer service call site to answer questions related to information returns (Forms W-2, W-3, W-2c, W-3c, 1099 series, 1096, etc.). You can reach the call site at 866-455-7438 (toll-free) or outside the U.S. 304-263-8700 (not a toll-free number). Persons with a hearing or speech disability with access to TTY/TDD equipment can call 304-579-4827 (not a toll-free number). You may also send questions to the call site via the Internet at [mccirp@irs.gov](mailto:mccirp@irs.gov). **Note.** IRS/IRB does not process information returns which are filed on paper forms. See Publication 1220 for information on waivers and extensions of time.
- For other tax information related to business returns or accounts, call 800-829-4933. Persons with hearing or speech disabilities with access to TTY/TDD equipment can call 800-829-4059 to ask tax account questions or to order forms and publications.

**Note.** Further information impacting Publication 1179, such as issues arising after its final release, will be posted on [IRS.gov](http://IRS.gov) at [IRS.gov/pub1179](http://IRS.gov/pub1179).

### 1.1.5 What's New

The following changes have been made to this year's revenue procedure. For further information about each form listed below, see the separate reporting instructions.

**Redesigned Form 1099-MISC.** Due to the creation of Form 1099-NEC, we have revised Form 1099-MISC and rearranged box numbers for reporting certain income. For the latest filing information, see [IRS.gov/Form1099-MISC](http://IRS.gov/Form1099-MISC).

**New Form 1099-NEC.** Beginning with tax year 2020, use Form 1099-NEC to report nonemployee compensation. See part C in the 2020 General Instructions for Certain Information Returns at [IRS.gov/forms-pubs/about-form-1099](http://IRS.gov/forms-pubs/about-form-1099), and Form 8809 at [IRS.gov/forms-pubs/about-form-8809](http://IRS.gov/forms-pubs/about-form-8809) for information on extensions of time to file. See part M in the 2020 General Instructions for Certain Information Returns for information on extensions of time to furnish recipient statements.

To ease statement furnishing requirements, Copies B, C, 1, and 2 have been made fillable online in a PDF format available at [IRS.gov/Form1099MISC](http://IRS.gov/Form1099MISC) and [IRS.gov/Form1099NEC](http://IRS.gov/Form1099NEC). You can complete these copies online for furnishing statements to recipients and for retaining in your own files.

**Form 1099-PATR. Numbered reporting box changes.** New boxes were added and existing boxes were renumbered, retitled, and/or repurposed to allow for reporting information to patrons needed for section 199A. See the revised instructions for boxes 2, 5, 6, 7, 8, and 9.

**Box 13 title and content change.** Box 13 has been renamed and the instructions have been updated accordingly. *Box 13. Specified Cooperatives.* For more information, see [IRS.gov/Form1099-PATR](http://IRS.gov/Form1099-PATR).

**Continuous use.** Form 1097-BTC, Form 1098-C, Form 1098-F, Form 1098-MA, Form 1098-Q, Form 1099-CAP, Form 1099-LS, Form 1099-LTC, Form 1099-OID, Form 1099-Q, Form 1099-SA, and Form 1099-SB and their instructions have been converted from annual updates to continuous use. These forms and their instructions will be updated as required. For more information, see the *Guide to Information Returns*, in the 2020 General Instructions for Certain Information Returns at [IRS.gov/forms-pubs/about-form-1099](http://IRS.gov/forms-pubs/about-form-1099).

**Exhibits.** All of the exhibits in this publication were updated to include all of the 2020 revisions of those forms that have been revised.

**Editorial changes.** We made editorial changes throughout, including updated references. Redundancies were eliminated as much as possible.

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## Section 1.2 – Definitions

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### 1.2.1 Form Recipient

Form recipient means the person to whom you are required by law to furnish a copy of the official form or information statement. The form recipient may be referred to by different names on various Forms 1099 and related forms (“beneficiary,” “borrower,” “debtor,” “donor,” “employee,” “filer,” “homeowner,” “insured,” “participant,” “payee,” “payer,” “payer/borrower,” “payment recipient,” “policyholder,” “seller,” “shareholder,” “student,” “transferor,” or, in the case of Form W-2G, the “winner”). See *Section 1.3.4*.

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### 1.2.2 Filer

Filer means the person or organization required by law to file with the IRS a form listed in *Section 1.1.2* with the IRS. A filer may be a payer, creditor, payment settlement entity, recipient of mortgage or student loan interest payments, educational institution, broker, barter exchange, person reporting real estate transactions; a trustee or issuer of any educational or ABLE Act savings account, individual retirement arrangement, or medical savings account; a lender who acquires an interest in secured property or who has reason to know that the property has been abandoned; a corporation reporting a change in control and capital structure or transfer of stock to an employee; certain donees of motor vehicles, boats, and airplanes; or an acquirer or issuer of a life insurance contract.

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### 1.2.3 Substitute Form

Substitute form means a paper substitute of Copy A of an official form listed in *Section 1.1.2* that completely conforms to the provisions in this revenue procedure.

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### 1.2.4 Substitute Form Recipient Statement (recipient statement)

Substitute form recipient statement means a paper or electronic statement of the information reported on a form listed in *Section 1.1.2*. For the remainder of this revenue procedure, we will refer to this as a recipient statement. This statement must be furnished to a person (form recipient), as defined under the applicable provisions of the Code and the applicable regulations.

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### 1.2.5 Composite Substitute Statement

Composite substitute statement means one in which two or more required statements (for example, Forms 1099-INT and 1099-DIV) are furnished to the recipient on one document. However, each statement must be designated separately and must contain all the requisite Form 1099 information except as provided under *Section 4.2*. A composite statement may not be filed with the IRS.

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## Section 1.3 – General Requirements for Acceptable Substitute Forms 1096, 1097-BTC, 1098, 1099, 3921, 3922, 5498, W-2G, and 1042-S

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**1.3.1  
Introduction**

Paper substitutes for Form 1096 and Copy A of Forms 1097-BTC, 1098, 1099, 3921, 3922, 5498, W-2G, and 1042-S that completely conform to the specifications listed in this revenue procedure may be privately printed and filed as returns with the IRS. The reference to the Department of the Treasury— Internal Revenue Service should be included on all such forms.

If you are uncertain of any specification and want it clarified, you may submit a letter citing the specification, stating your understanding and interpretation of the specification, and enclosing an example of the form (if appropriate) to:

Internal Revenue Service  
Attn: Substitute Forms Program  
SE:W:CAR:MP:P:TP  
1111 Constitution Ave. NW  
Room 6554  
Washington, DC 20224

**Note.** Allow at least 30 days for the IRS to respond.

You may also contact the Substitute Forms Program via e-mail at [substituteforms@irs.gov](mailto:substituteforms@irs.gov). Please enter “Substitute Forms” on the Subject Line.

Forms 1096, 1097-BTC, 1098, 1099, 3921, 3922, 5498, W-2G, and 1042-S are subject to annual review and possible change. Therefore, filers are cautioned against overstocking supplies of privately printed substitutes.

**1.3.2  
Logos, Slogans, and  
Advertisements**

Some Forms 1097-BTC, 1098, 1099, 3921, 3922, 5498, W-2G, and 1042-S that include logos, slogans, and advertisements may not be recognized as important tax documents. A payee may not recognize the importance of the payee copy for tax reporting purposes due to the use of logos, slogans, and advertisements.

Accordingly, the IRS has determined that logos, slogans, and advertising are not allowed on the payee copies of the above forms, on Copy A filed with the IRS, or on Form 1096, with the following exceptions:

- The exact name of the payer, broker, or agent, primary trade name, trademark, service mark, or symbol of the payer, broker, or agent, an embossment or watermark on the information return and payee copies that is a representation of the name, a primary trade name, trademark, service mark, or symbol of the payer, broker, or agent, that is;
- Presented in any typeface, font, stylized fashion, or print color normally used by the payer, broker, or agent, and used in a non intrusive manner; and
- As long as these items do not materially interfere with the ability of the recipient to recognize, understand, and use the tax information on the payee copies.

The IRS e-file logo on the IRS official payee copies may be included, but it is not required, on any of the substitute form copies.

The information return and payee copies must clearly identify the payer’s name associated with its employer identification number.

Logos and slogans may be used on permissible enclosures, such as a check or account statement, other than information returns and payee copies.

If you have comments about the restrictions on including logos, slogans, and advertising on information returns and payee copies, send your comments to:

Internal Revenue Service  
Attn: Substitute Forms Program  
SE:W:CAR:MP:P:TP  
1111 Constitution Ave. NW  
Room 6554  
Washington, DC 20224

or email them to [substituteforms@irs.gov](mailto:substituteforms@irs.gov).

### 1.3.3 Copy A Specifications

Proposed substitutes of Copy A must be exact replicas of the official IRS form with respect to layout and content. Proposed substitutes for Copy A that do not conform to the specifications in this revenue procedure are not acceptable.

Further, if you file such forms with the IRS, you may be subject to a penalty for failure to file a correct information return under section 6721 of the Code. The amount of the penalty is based on when you file the correct information return.

**Penalties.** The amounts of the penalty for returns required to be filed in 2020 is shown in *Penalties* in the 2020 General Instructions for Certain Information Returns. You can access the penalties section at [IRS.gov/instructions/i1099gi#idm140065029227536](https://www.irs.gov/instructions/i1099gi#idm140065029227536).

### 1.3.4 Copy B and Copy C Specifications

Copy B and Copy C of the following forms must contain the information in *Part 4* to be considered a “statement” or “official form” under the applicable provisions of the Code. The format of this information is at the discretion of the filer with the exception of the location of the tax year, form number, form name, and the information for composite Form 1099 statements as outlined under *Section 4.2*.

Copy B, of the forms below, is for the following recipients.

Form	Recipient
1098	For Payer/Borrower
1098-C	For Donor
1098-E; 1099-A	For Borrower
1098-F	For Payer
1098-MA	For Homeowner
1098-Q	For Participant
1098-T	For Student
1099-C	For Debtor
1099-CAP	For Shareholder
1099-K	For Payee
1099-LS	For Payment Recipient
1099-LTC	For Policyholder
1099-R; W-2G	Indicates that these forms may require Copy B to be attached to the federal income tax return.

Form	Recipient
1099-S	For Transferor
1099-SB	For Seller
All remaining Forms 1099; 1097-BTC;1042-S	For Recipient
3921; 3922	For Employee
5498; 5498-SA	For Participant
5498-QA; 5498-ESA	For Beneficiary

Copy C of the following forms is for the following recipients.

Form	Recipient
1097-BTC	For Payer
1098	For Recipient/Lender
1098-C	For Donor's Records
1042-S; 1098-E	For Recipient
1098-F; 1098-MA; 1098-T; 1099-K	For Filer
1098-Q	For Issuer
1099-CAP; 3921; 3922	For Corporation
1099-LTC	For Insured
1099-QA	For Payer
1099-R	For Recipient's Records
All other Forms 1099	See <i>Section 4.5.2</i>
5498	For Trustee or Issuer
5498-ESA; 5498-SA	For Trustee
5498-QA	For Issuer
W-2G	For Winner's Records

**Note.** On Copy C, Form 1099-LTC, you may reverse the locations of the policyholder's and the insured's name, street address, city, state, and ZIP code for easier mailing.

## Part 2

### Specifications for Substitute Forms 1096 and Copies A of Forms 1098, 1099, 3921, 3922, and 5498 (All Filed With the IRS)

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#### Section 2.1 – Specifications

##### 2.1.1 Online Fillable Forms

Due to the very low volume of paper Forms 1097-BTC, 1098-C, 1098-F, 1098-MA, 1099-A, 1099-CAP, 1099-LTC, 1099-NEC, 1099-Q, 1099-QA, 1099-SA, 3922, 5498-ESA, 5498-QA, and 5498-SA received and processed by the IRS each year, these forms have been converted to fillable online PDFs.

**Note.** The instructions for substitute Forms 1042-S, also a fillable online format, are found separately in *Part 5*.

These forms in their fillable format can be found at [IRS.gov/formspubs](https://www.irs.gov/formspubs).

All the instructions regarding the substitute forms found in *Part 1*, and *Sections 2.1.2, 2.1.7, 2.1.9, and 2.1.10*, and the remainder of this publication, unless specified differently immediately below, remain in effect if you are going to produce the online fillable forms as paper or online substitute forms.

- Copy A of privately printed substitutes of the forms listed above must be exact replicas of the official forms with respect to layout and content. Use the official form, found on [IRS.gov](https://www.irs.gov), printed actual size on an 8½ inches by 11 inches sheet of paper. The forms will print one to a page.
- All printing must be in high quality nongloss black ink.
- Paper for Copy A must be white chemical wood bond, or equivalent, 20 pound (basis 17 x 22-500), plus or minus 5% (0.05); or offset book paper, 50 pound (basis 25 x 38-500). No optical brighteners may be added to the pulp or paper during manufacture. The paper must consist of principally bleached chemical wood pulp or recycled printed paper. It must also be suitably sized to accept ink without feathering.

**Note.** If you want to print the forms as they formerly appeared to save paper, with the exception of Forms 1097-BTC (printed 2-to-a-page) and 1098-C (single form page), they are all printed 3-to-a-page. Follow the 3-to-a-page measurements in *Section 6*. Form 1098-C can be found at [IRS.gov/Form1098C](https://www.irs.gov/Form1098C). Print the form to actual size, no scaling.

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## 2.1.2 General Requirements

Form identifying numbers (for example, 9191 for Form 1099-DIV) must be printed in nonreflective black carbon-based ink in print positions 15 through 19 using an optical character recognition (OCR) A font. The checkboxes to the right of the form identifying numbers must be 10-point boxes. The “VOID” checkbox is in print position 25 (1.9 inches from left vertical line of the form). The “CORRECTED” checkbox is in print position 33 (2.7 inches from left vertical line of the form). Measurements are generally from the left edge of the paper, not including the perforated strip.

The substitute form Copy A must be an exact replica of the official IRS form with respect to layout and content. To determine the correct form measurements, see *Exhibits A through CC* at the end of this publication.

Hot wax and cold carbon spots are not permitted on any of the internal form plies. These spots are permitted on the back of a mailer top envelope ply.

Use of chemical transfer paper for Copy A is acceptable.

The Government Printing Office (GPO) symbol must be deleted.

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## 2.1.3 Color and Paper Quality

Color and paper quality for Copy A (cut sheets and continuous pinfeed forms) as specified by JCP Code 0-25, dated November 29, 1978, must be white 100% bleached chemical wood, OCR bond produced in accordance with the following specifications.

**Note.** Reclaimed fiber in any percentage is permitted provided the requirements of this standard are met.

Acidity: Ph value, average, not less than	4.5
Basis Weight: 17 x 22-500 cut sheets	18-20
Metric equivalent-g/m <sup>2</sup>	75
A tolerance of ±5 pct. is allowed.	
Stiffness: Average, each direction, not less than-milligrams	50
Tearing strength: Average, each direction, not less than-grams	40
Opacity: Average, not less than-percent	82
Thickness: Average-inch	0.0038
Metric equivalent-mm	0.097
A tolerance of +0.0005 inch (0.0127 mm) is allowed. Paper cannot vary more than 0.0004 inch (0.0102 mm) from one edge to the other.	
Porosity: Average, not less than-seconds	10
Finish (smoothness): Average, each side-seconds	20-55
For information only, the Sheffield equivalent-units	170-100
Dirt: Average, each side, not to exceed-parts per million	8

**2.1.4  
Chemical Transfer Paper**

Chemical transfer paper is permitted for Copy A only if the following standards are met.

- Only chemically backed paper is acceptable for Copy A. Front and back chemically treated paper cannot be processed properly by machine.
- Carbon-coated forms are not permitted.
- Chemically transferred images must be black.

All copies must be clearly legible. Fading must be minimized to assure legibility.

**2.1.5  
Printing**

All print on Copy A of Forms 1097-BTC, 1098, 1098-C, 1098-E, 1098-MA, 1098-Q, 1098-T, 1099-A, 1099-B, 1099-C, 1099-DIV, 1099-G, 1099-INT, 1099-K, 1099-LS, 1099-MISC, 1099-NEC, 1099-OID, 1099-PATR, 1099-Q, 1099-R, 1099-S, 1099-SB, 3921, 3922, 5498, and the print on Form 1096 above the statement, “Return this entire page to the Internal Revenue Service. Photocopies are not acceptable.” must be in Flint J-6983 red OCR dropout ink or an exact match. However, the four-digit form identifying number must be in nonreflective carbon-based black ink in OCR A font.

The shaded areas of any substitute form should generally correspond to the format of the official form.

The printing for the Form 1096 jurat statement and the text that follows may be in any shade or tone of black ink. Black ink should only appear on the lower part of the reverse side of Form 1096, where it will not bleed through and interfere with scanning.

**Note.** The instructions on the front and back of Form 1096, which include filing addresses, must be printed.

Separation between fields must be 0.1 inch.

Other printing requirements are discussed in *Sections 2.1.5 through 2.1.9.*

**2.1.6  
OCR  
Specifications**

You must initiate, or have, a quality control program to assure OCR ink density. Readings will be made when printed on approved 20 lb. white OCR bond with a reflectance of not less than 80% (0.80). Black ink must not have a reflectance greater than 15% (0.15). These readings are based on requirements of the “BancTec IntelliScan XDS” Optical Scanner using Flint J-6983 red OCR dropout ink or an exact match.

The following testers and ranges are acceptable:

**Important information:** The forms produced under these specifications must be guaranteed to function properly when processed through High Speed Scan-Optics 9000 mm scanners. Forms require precision spacing, printing, and trimming.

Density readings on the solid J-6983 (red) must be between the ranges of 0.95 to 0.90. The optimal scanning range is 0.93. Density readings on the solid black must be between the ranges of 112 to 108. The optimal scanning range is 110.

**Note.** The readings are taken using an Ex-Rite 500 series densitometer, in Status T with Absolute or – paper setting under an Illuminate 5000 Kelvin Watt Light. You must maintain print contrast specification of ink and densitometer reflectivity reading throughout the entire production run.

- *MacBeth PCM-II.* The tested Print Contrast Signal (PCS) values when using the MacBeth PCM-II tester on the “C” scale must range from .01 minimum to .06 maximum.
- *Kidder 082A.* The tested PCS values when using the Kidder 082A tester on the Infra Red (IR) scale must range from .12 minimum to .21 maximum. White calibration disc must be 100%. Sensitivity must be set at one (1).
- Alternative testers must be approved by the IRS to establish tested PCS values. You may obtain approval by writing to the following address:

Commissioner of Internal Revenue  
Attn: SE:W:CAR:MP:P:TP  
Business Publishing – Tax Products  
1111 Constitution Ave. NW  
Room 6554  
Washington, DC 20224

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**2.1.7  
Typography**

Type must be substantially identical in size and shape to the official form. All rules are either 1/2-point or 3/4-point. Rules must be identical to those on the official IRS form.

**Note.** The form identifying number must be nonreflective carbon-based black ink in OCR A font.

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**2.1.8  
Dimensions**

Generally, three Copies A of Forms 1098, 1099, 3921, and 3922 are contained on a single page (3-to-a-page), 8 inches wide (without any snap-stubs and/or pinfeed holes) by 11 inches deep.

**Exceptions.** Forms 1097-BTC, 1098, 1098-Q, 1099-B, 1099-DIV, 1099-INT, 1099-K, 1099-MISC, 1099-NEC, 1099-OID, 1099-R, and 5498 contain two copies on a single page (2-to-a-page). Forms 1098-C and 1042-S are single-page documents.

There is a 0.33 inch top margin from the top of the corrected box, and a 0.2 to 0.25 inch right margin, with a +/- 1/20 (0.05) inch tolerance for the right margin. If the right and top margins are

properly aligned, the left margin for all forms will be correct. All margins must be free of print. See *Exhibits A through CC* in Part 6 for correct form measurements.

These measurements are constant for certain Forms 1098, 1099, and 5498. These measurements are shown only once in this publication, on Form 1097-BTC (*Exhibit B*) 2-to-a-page and on Form 1098-E (*Exhibit E*) 3-to-a-page. Exceptions to these measurements, and form-specific measurements are shown on the rest of the exhibits.

The depth of the individual trim size of each 3-to-a-page form must be 3 2/3 inches, the same depth as the official form, unless otherwise indicated.

The depth of the individual trim size of each 2-to-a-page form is 5 1/2 inches.

### 2.1.9 Perforation

Copy A (3-to-a-page and 2-to-a-page) of privately printed continuous substitute forms must be perforated at each 11 inches page depth. No perforations are allowed between forms on the Copy A page.

**Exception.** Copy A of Form W-2G may be perforated.

The words “Do Not Cut or Separate Forms on This Page” must be printed in red dropout ink (as required by form specifications) between the 3-to-a-page or 2-to-a-page. This statement should not be included after the last form on the page.

Separations are required between all the other individual copies (Copies B and C, and Copies 1 and 2 of Forms 1099-B, 1099-DIV, 1099-G, 1099-INT, 1099-K, 1099-MISC, 1099-NEC, 1099-OID, 1099-R, and Copy D for Forms 1099-LS, 1099-LTC, 1099-R, and 1042-S) in the set. Any recipient copies printed on a single sheet of paper must be easily separated. The best method of separation is to provide perforations between the individual copies. Each copy should be easily distinguished, whatever method of separation is used.

**Note.** Perforation does not apply to printouts of copies that are furnished electronically to recipients (as described in Regulations section 31.6051-1(j)). However, these recipients should be cautioned to carefully separate any copies. See *Section 4.6.1*, later, for information on electronically furnishing statements to recipients.

### 2.1.10 Required Inclusions/ Exclusions

You must include the OMB Number on Copies A and Form 1096 in the same location as on the official form.

The following Privacy Act and Paperwork Reduction Act Notice phrases must be printed on Copy A of the forms as follows. It must also be printed on the Copy C, D, or E of the form retained by the filer.

- “For Privacy Act and Paperwork Reduction Act Notice, see the current version of the General Instructions for Certain Information Returns” on Forms 3921 and 3922.
- **“For more information and the Privacy Act and Paperwork Reduction Act Notice, see the 2020 General Instructions for Certain Information Returns” on Form 1096.**
- **“For Privacy Act and Paperwork Reduction Act Notice, see instructions”** on Form 1042-S.
- “For Privacy Act and Paperwork Reduction Act Notice, see the **2020 General Instructions for Certain Information Returns**” must be printed on all other forms listed in *Section 1.1.2*.

A postal indicia may be used if it meets the following criteria.

- It is printed in the OCR ink color prescribed for the form.
- No part of the indicia is within one print position of the scannable area.

The printer's symbol (GPO) must not be printed on substitute Copy A. Instead, the employer identification number (EIN) or the vendor code of the form's printer must be entered in place of the Catalog Number (Cat. No.). The 4-digit vendor code, preceded by four zeros and a slash, for example, 0000/9876, must appear in 12-point Arial font, or a close approximation, on Copy A only of Forms 1096, 1098-BTC, 1098, 1099, 3921, 3922, 5498, and W-2G. The vendor code is used to identify the forms producer. Vendor codes can be obtained free of charge from the National Association of Computerized Tax Processors (NACTP) via email at [president@nactp.org](mailto:president@nactp.org). The use of a vendor code is recommended.

**Note.** Vendor codes from the NACTP are required by those companies producing the 1099 family of forms (Forms 1096, 1097-BTC, 1098, 1099, 3921, 3922, 5498, and W-2G) as part of a product for resale to be used by multiple issuers. Issuers developing 1099 family forms to be used only for their individual company do not require a vendor code.

The Cat. No. shown on the forms is used for IRS distribution purposes and should not be printed on any substitute forms.

The form must not contain the statement "IRS approved" or any similar statement.

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## Section 2.2 – Instructions for Preparing Paper Forms That Will Be Filed With the IRS

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### 2.2.1 Recipient Information

The form recipient's name, street address, city, state, ZIP code, and telephone number (if required) should be typed or machine printed in black ink in the same format as shown on the official IRS form. The city, state, and ZIP code must be on the same line.

The following rules apply to the form recipient's name(s).

- The name of the appropriate form recipient must be shown on the first or second name line in the area provided for the form recipient's name.
- No descriptive information or other name may precede the form recipient's name.
- Only one form recipient's name may appear on the first name line of the form.
- If multiple recipients' names are required on the form, enter on the first name line the recipient name that corresponds to the recipient taxpayer identification number (TIN) shown on the form. Place the other form recipients' names on the second name line (only 2 name lines are allowable).

Because certain states require that trust accounts be provided in a different format, filers should generally provide information returns reflecting payments to trust accounts with the:

- Trust's employer identification number (EIN) in the recipient's TIN area,
- Trust's name on the recipient's first name line, and

- Name of the trustee on the recipient's second name line.

Although handwritten forms will be accepted, the IRS prefers that filers type or machine print data entries. Also, filers should insert data as directed by shading, or in the middle of blocks, well separated from other printing and guidelines, and take measures to guarantee clear, dark black, sharp images. Photocopies are not acceptable.

**Truncating payee identification number on payee statements.** Where permitted, filers may truncate a payee's identification number (social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN)) on the payee statement (including substitute and composite substitute statements) furnished to the payee in paper form or electronically. Generally, the payee statement is that copy of an information return designated "Copy B" on the form. To truncate where allowed, replace the first 5 digits of the 9-digit number with asterisks (\*) or Xs (for example, an SSN xxx-xx-xxxx would appear on the paper payee statement as \*\*\*-\*\*-xxxx or XXX-XX-xxxx). See Treasury Decision 9675, 2014-31 I.R.B. 242, available at [IRS.gov/irb/2014-31\\_IRB#TD-9675](https://www.irs.gov/irb/2014-31_IRB#TD-9675).

**Caution.** Recipient TINs must **not** be truncated on Copy A filed with the IRS.

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### 2.2.2 Account Number Box

Use the account number box on all Forms 1098, 1099, 3921, 3922, 5498, and W-2G for an account number designation when required by the official IRS form. The account number is required if you have multiple accounts for a recipient for whom you are filing more than one information return of the same type. Additionally, the IRS encourages you to include the recipients' account numbers on paper forms if your system of records uses the account number rather than the name or TIN for identification purposes. Also, the IRS will include the account number in future notices to you about backup withholding. If you are using window envelopes to mail statements to recipients and using reduced rate mail, be sure the account number does not appear in the window. The Postal Service may not accept these for reduced rate mail.

**Exception.** Form 1098-T can have third-party provider information.

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### 2.2.3 Specifications and Restrictions

- Machine-printed forms should be printed using a 6 lines/inch option, and should be printed in 10 pitch pica (10 print positions per inch) or 12 pitch elite (12 print positions per inch). Proportional spaced fonts are unacceptable.
- Substitute forms prepared in continuous or strip form must be burst and stripped to conform to the size specified for a single sheet before they are filed with the IRS. The size specified does not include pin feed holes. Pin feed holes must not be present on forms filed with the IRS.
- Do **not** use a felt tip marker. The machine used to "read" paper forms generally cannot read this ink type.
- Do **not** use dollar signs (\$), ampersands (&), asterisks (\*), commas (,), or other special characters in the numbered money boxes.

**Exception.** Use decimal points to indicate dollars and cents (for example, 2000.00 is acceptable).

- Do **not** use apostrophes ('), asterisks (\*), or other special characters on the payee name line.
- Do **not** fold Forms 1097-BTC, 1098, 1099, 3921, 3922, or 5498 mailed to the IRS. Mail these forms flat in an appropriately sized envelope or box. Folded documents cannot be readily moved through the machine used in IRS processing.

- Do **not** staple Forms 1096 to the transmitted returns. Any staple holes near the return code number may impair the IRS’s ability to machine scan the type of documents.
- Do **not** type other information on Copy A.
- Do **not** cut or separate the individual forms on the sheet of forms of Copy A (except Forms W-2G).

**2.2.4  
Where To File**

Mail completed paper forms to the IRS service center shown in the Instructions for Form 1096 and in the 2020 General Instructions for Certain Information Returns. Specific information needed to complete the forms mentioned in this revenue procedure are given in the specific form instructions. A chart showing which form must be filed to report a particular payment is included in the 2020 General Instructions for Certain Information Returns.

**Part 3  
Specifications for Substitute Form W-2G (Filed With the IRS)**

**Section 3.1 – General**

**3.1.1  
Purpose**

The following specifications give the format requirements for substitute Form W-2G (Copy A only), which is filed with the IRS.

A filer may use a substitute Form W-2G to file with the IRS (referred to as “substitute Copy A”). The substitute form must be an exact replica of the official form with respect to layout and content.

**Section 3.2 – Specifications for Copy A of Form W-2G**

**3.2.1  
Substitute Form W-2G  
(Copy A)**

You must follow these specifications when printing substitute Copy A of the Form W-2G.

**Caution.** The payee’s TIN (SSN, ITIN, ATIN, or EIN) must **not** be truncated on Copy A of Form W-2G.

Item	Substitute Form W-2G (Copy A)
Paper Color and Quality	Paper for Copy A must be white chemical wood bond, or equivalent, 20 pound (basis 17 x 22-500), plus or minus 5% (0.05). The paper must consist substantially of bleached chemical wood pulp. It must be free from unbleached or ground wood pulp or post-consumer recycled paper. It must also be suitably sized to accept ink without feathering.
Ink Color and Quality	All printing must be in a high quality nongloss black ink.

Item	Substitute Form W-2G (Copy A)
Typography	The type must be substantially identical in size and shape to the official form. All rules on the document are either 1/2 point (0.007 inch), 1 point (0.015 inch), or 3 point (0.045). Vertical rules must be parallel to the left edge of the document; horizontal rules to the top edge.
Dimensions	The official form is 8 inches wide x 5 1/2 inches deep, exclusive of a snap stub. Any substitute Copy A can be between 8 inches and 8 1/2 inches wide by 5 inches deep. The snap feature is not required on substitutes. All margins must be free of print. There is a 0.33 inch top margin from the top of the corrected box, and a 1/2 inch left margin. If the top and left margins are properly aligned, the right margin for all forms will be correct. If the substitute forms are in continuous or strip form, they must be burst and stripped to conform to the size specified for a single form.
Hot Wax and Cold Carbon Spots	Hot wax and cold carbon spots are not permitted on any of the internal form plies. These spots are permitted on the back of a mailer top envelope ply.
Printer's Symbol	The Government Printing Office (GPO) symbol must not be printed on substitute Forms W-2G. Instead, the employer identification number (EIN) of the form's printer must be printed in the bottom margin on the face of each individual Copy A on a sheet. The form must not contain the statement "IRS approved" or any similar statement.
Catalog Number	The Catalog Number (Cat. No.) shown on Form W-2G is used for IRS distribution purposes and should not be printed on any substitute forms.

#### Part 4

#### Substitute Statements to Form Recipients and Form Recipient Copies

### Section 4.1 – Specifications

#### 4.1.1 Introduction

If you do not use the official IRS form to furnish statements to recipients, you must furnish an acceptable substitute statement. Information presented in substitute statements should be in a point size large enough to be easily read by recipients. To be acceptable, your substitute statement must comply with the rules in this Part. If you are furnishing a substitute form, see Regulations sections 1.6042-4, 1.6044-5, 1.6049-6, and 1.6050N-1 to determine how the following statements must be provided to recipients for most Forms 1099-DIV and 1099-INT, all Forms 1099-OID and 1099-PATR, and Form 1099-MISC, or 1099-S for royalties. Generally, information returns may be furnished electronically with the consent of the recipient. See *Section 4.6.1*.

**Note.** A trustee of a grantor-type trust may choose to file Forms 1099 and furnish a statement to the grantor under Regulations sections 1.671-4(b)(2)(iii) and (b)(3)(ii). The statement required by those regulations is not subject to the requirements outlined in this section.

#### 4.1.2 Substitute Statements to Recipients for Certain Forms 1099-B, 1099-DIV, 1099-INT, 1099-OID, and 1099-PATR

The rules in this section apply to Form 1099-B, 1099-DIV (except for section 404(k) dividends), 1099-INT (except for interest reportable under section 6041), 1099-OID, and 1099-PATR only. You may furnish form recipients with Copy B of the official Form 1099 or a substitute Form 1099

(recipient statement) if it contains the same information as the official IRS form (such as aggregate amounts paid to the form recipient, any backup withholding, the name, address, and TIN of the person making the return, and any other information required by the official form). Information not required by the official form should not be included on the substitute form except for state income tax withholding information. But see section 4.3 regarding additional information that may be included on substitute and composite Forms 1099-B, such as basis for noncovered securities.

**Note.** Many of the information returns now include boxes for providing state withholding information as part of the official form, with additional copies for convenience. Payers may, however, provide the state withholding information separately (such as on a separate page or section) in order to assist the payee with completing a state income tax return that requires the attachment of any information return that includes state withholding amounts and payer numbers.

**Exception for supplementary information.** The substitute form may include supplementary information that will assist the payee with completing his or her tax return. Such information could include expense and cost basis factors related to the reporting for widely held fixed investment trusts (WHFITs), as required under Regulations section 1.671-5. The substitute statement should disclose to the payee that such supplementary information is not furnished to the IRS. See Section 4.3 for additional requirements when providing supplemental information with the Form 1099-B that is not furnished to the IRS.

**Form 1099-B.** For transactions reportable on Form 8949, brokers that use substitute statements should segregate dispositions of noncovered securities from covered securities, and further segregate long-term and short-term dispositions of covered securities. They may also segregate long-term from short-term dispositions of noncovered securities, to the extent that date acquired is known. For 2020 dispositions, the substitute Forms 1099-B may have up to five separate sections, each with a heading identifying which securities are included in the list, and each separately totaled. Each section, after totaling or within the heading for the section, should indicate how to report the transactions on Form 8949, as indicated.

1. Short-term transactions for which basis is reported to the IRS—Report on Form 8949, **Part I**, with **Box A** checked.
2. Short-term transactions for which basis is not reported to the IRS—Report on Form 8949, **Part I**, with **Box B** checked.
3. Long-term transactions for which basis is reported to the IRS—Report on Form 8949, **Part II**, with **Box D** checked.
4. Long-term transactions for which basis is not reported to the IRS—Report on Form 8949, **Part II**, with **Box E** checked.
5. Transactions for which basis **is not** reported to the IRS and for which short-term or long-term determination is unknown (to Broker). You must determine short-term or long-term based on your records and report on Form 8949, **Part I**, with **Box B** checked, or on Form 8949, **Part II**, with **Box E** checked, as appropriate.

For each section, each transaction may include information not reported to the IRS, such as basis, date acquired, and gain or loss. Therefore, for short-term dispositions where basis was not reported to the IRS, basis and date acquired may be shown just as it would be shown for short-term dispositions where basis was reported to the IRS.

For 2020 dispositions, each of the applicable sections must have Sales Price and Cost or Other Basis (if known) separately totaled. Net gain or loss, if included for any of the sections, may also be totaled.

Brokers may also use substitute Form 1099-B for transactions that are not directly reported on Form 8949. Examples include transactions involving regulated futures contracts, foreign currency contracts, and section 1256 option contracts. Any additional sections created for this purpose should be segregated from those transactions directly reportable on Form 8949.

The substitute form requirements in the following paragraphs also apply to Form 1099-B.

**Forms 1099-INT, DIV, OID, and PATR.** A substitute recipient statement for Form 1099-INT, 1099-DIV, 1099-OID, or 1099-PATR must comply with the following requirements.

- Box captions and numbers that are applicable must be clearly identified, using the same wording and numbering as on the official form.
- The recipient statement (Copy B) must contain all applicable recipient instructions as provided on the front and back of the official IRS form. You may provide those instructions on a separate sheet of paper.
- The box caption **“Federal income tax withheld”** must be in boldface type or otherwise highlighted on the recipient statement.
- The recipient statement must contain the Office of Management and Budget (OMB) number as shown on the official IRS form. See *Section 5.2*.
- The recipient statement must contain the tax year (for example, 2020), form number (for example, Form 1099-INT), and form name (for example, Interest Income) of the official IRS Form 1099. This information must be displayed prominently together in one area of the statement. For example, the tax year, form number, and form name could be shown in the upper right part of the statement. Each copy must be appropriately labeled (such as Copy B, For Recipient). See *Section 4.5.2* for applicable labels and arrangement of assembly of forms. **Note.** Do not include the words “Substitute for” or “In lieu of” on the recipient statement.
- Layout and format of the statement is at the discretion of the filer. However, the IRS encourages the use of boxes so that the statement has the appearance of a form and can be easily distinguished from other nontax statements.
- Each recipient statement of Forms 1099-B, 1099-DIV, 1099-INT, 1099-OID, and 1099-PATR must include the direct access telephone number of an individual who can answer questions about the statement. Include that telephone number conspicuously anywhere on the recipient statement.

A mutual fund family may furnish one statement (for example, one piece of paper) on which it reports the dividend income earned by a recipient from multiple funds within the family of mutual funds, as required by Form 1099-DIV. However, each fund and its earnings must be stated separately. The statement must contain an instruction to the recipient that each fund’s dividends and name, not the name of the mutual fund family, must be reported on the recipient’s tax return. The statement cannot contain an aggregate total of all funds. In addition, a mutual fund family may furnish a single statement (as a single filer) for Forms 1099-INT, 1099-DIV, and 1099-OID information (see *Section 4.2.1*, later). Each fund and its earnings must be stated separately. The statement must contain an instruction to the recipient that each fund’s earnings and name, not the name of the mutual fund family, must be reported on the recipient’s tax return. The statement cannot contain an aggregate total of all funds.

You may enter a total of the individual accounts listed on the statement only if they have been paid by the same payer. For example, if you are listing interest paid on several accounts by one financial institution on Form 1099-INT, you may also enter the total interest amount. You may also enter a date next to the corrected box if that box is checked.

**4.1.3  
Substitute Statements to  
Recipients for Certain  
Forms 1098, 1099, 5498,  
and W-2G**

Statements to form recipients for Forms 1097-BTC, 1098, 1098-C, 1098-E, 1098-F, 1098-MA, 1098-Q, 1098-T, 1099-A, 1099-C, 1099-CAP, 1099-G, 1099-K, 1099-LS, 1099-LTC, 1099-MISC, 1099-NEC, 1099-Q, 1099-QA, 1099-R, 1099-S, 1099-SA, 1099-SB, 3921, 3922, 5498, 5498-ESA, 5498-QA, 5498-SA, W-2G, 1099-DIV (only for section 404(k) dividends reportable under section 6047), and 1099-INT (only for interest of \$600 or more made in the course of a trade or business reportable under section 6041) can be copies of the official forms or an acceptable substitute.

**Caution.** The IRS does not require a donee to use Form 1098-C as the written acknowledgment for contributions of motor vehicles, boats, and airplanes. However, if you choose to use copies of Form 1098-C or an acceptable substitute as the written acknowledgment, then you must follow the requirements of this section.

To be acceptable, a substitute recipient statement must meet the following requirements.

- The tax year, form number, and form name must be the same as the official form and must be displayed prominently together in one area on the statement. For example, they may be shown in the upper right part of the statement.
- The statement must contain the same information as the official IRS form, such as aggregate amounts paid to the form recipient, any backup withholding, the name, address, and TIN of the filer and of the recipient, and any other information required by the official form.
- Each substitute recipient statement for Forms W-2G, 1097-BTC, 1098, 1098-C, 1098-E, 1098-F, 1098-T, 1099-A, 1099-C, 1099-CAP, 1099-DIV, 1099-G (excluding state and local income tax refunds), 1099-K, 1099-INT, 1099-LS, 1099-LTC, 1099-MISC (excluding fishing boat proceeds), 1099-NEC, 1099-Q, 1099-R (for qualified long-term care insurance contracts under combined arrangements only), 1099-S, 1099-SA, 1099-SB, and 5498-SA must include the direct access telephone number of an individual who can answer questions about the statement.
- Include the telephone number conspicuously anywhere on the recipient statement. Although not required, payers reporting on Forms 1099-QA, 1099-R (payments other than qualified long-term care insurance contracts under combined arrangements), 3921, 3922, 5498, 5498-ESA, and 5498-QA are encouraged to furnish telephone numbers at which recipients of the form(s) can reach a person familiar with the information reported.
- All applicable money amounts and information, including box numbers required to be reported to the form recipient, must be titled on the recipient statement in substantially the same manner as those on the official IRS form. The box caption **“Federal income tax withheld”** must be in boldface type on the recipient statement.

**Exception.** If you are reporting a payment as “Other income” in box 3 of Form 1099-MISC, you may substitute appropriate language for the box title. For example, for payments of accrued wages and leave to a beneficiary of a deceased employee, you might change the title of box 3 to “Beneficiary payments” or something similar.

**Note.** You cannot make this change on Copy A.

- If federal income tax is withheld and shown on Form 1099-R or W-2G, Copy B and Copy C must be furnished to the recipient. If federal income tax is not withheld, only Copy C of Forms 1099-R and W-2G must be furnished. However, for Form 1099-R, instructions similar to those on the back of the official Copy B and Copy C of Form 1099-R must be furnished to the recipient. For convenience, you may choose to provide both Copies B and C of Form 1099-R to the recipient.

- You must provide appropriate instructions to the form recipient similar to those on the official IRS form, to aid in the proper reporting on the form recipient’s income tax return. For payments reported on Forms 1099-B and 1099-CAP, the requirement to include instructions substantially similar to those on the official IRS form, may be satisfied by providing form recipients with a single set of instructions for all Forms 1099-B and 1099-CAP statements required to be furnished in a calendar year.
- If you use carbonless sets to produce recipient statements, the quality of each copy in the set must meet the following standards.
  1. All copies must be clearly legible.
  2. All copies must be able to be photocopied.
  3. Fading must not diminish legibility and the ability to photocopy.
- In general, black chemical transfer inks are preferred, but other colors are permitted if the above standards are met. Hot wax and cold carbon spots are not permitted on any of the internal form plies. The back of a mailer top envelope ply may contain these spots.
- You may use a Settlement Statement (under the Real Estate Settlement Procedures Act of 1974 (RESPA)) for Form 1099-S. The Settlement Statement is acceptable as the written statement to the transferrer if you include the legend for Form 1099-S found in *Section 4.4.2* and indicate which information on the Settlement Statement is being reported to the IRS on Form 1099-S.
- For reporting state income tax withholding and state payments, you may add an additional box(es) to recipient copies, as appropriate. In addition, the state withholding information may be provided separately and apart from the other information in the event the recipient must attach a copy to the recipient’s tax return. **Note.** You cannot make this change on Copy A.
- On Copy C of Form 1099-LTC, you may reverse the location of the policyholder’s and the insured’s name, street address, city, state, and ZIP code for easier mailing.
- If an institution insurer uses a third-party service provider to file Form 1098-T, then in addition to the institution or insurer’s name, address, and telephone number, the same information may be included for the third-party service provider in the space provided on the form.
- Forms 1099-A and 1099-C transactions, if related, may be combined on Form 1099-C.

**4.1.4  
Online Fillable Copies B, C,  
D, 1, and 2**

Copies B, C, D, 1, and 2, as applicable, to be furnished to recipients and kept in the filers’ records, have been made online fillable at [IRS.gov/forms-instructions](https://www.irs.gov/forms-instructions) for many forms referenced in these instructions. See the separate instructions for Forms 1098, 1098-E & T, 1098-F, 1098-Q, 1099-A & C, 1099-B, 1099-DIV, 1099-G, 1099-INT & OID, 1099-K, 1099-LS, 1099-MISC, 1099-NEC, 1099-PATR, 1099-R & 5498, 1099-S, 1099-SB, and 3921.

**Section 4.2 – Composite Statements**

**4.2.1  
Composite Substitute  
Statements for Certain  
Forms 1099-B, 1099-DIV,  
1099-INT, 1099-MISC,  
1099-OID, 1099-PATR, and  
1099-S**

A composite recipient statement is permitted for reportable payments consisting of the proceeds of brokerage and barter transactions, dividends, interest, original issue discount, patronage dividends, and royalties. The following forms may be included on a composite substitute statement, when one payer is reporting more than one of these payments during a calendar year to the same form recipient.

- Form 1099-B.
- Form 1099-DIV (except for section 404(k) dividends).
- Form 1099-INT (except for interest reportable under section 6041).
- Form 1099-MISC (only for royalties or substitute payments in lieu of dividends and interest).
- Form 1099-OID.
- Form 1099-PATR.
- Form 1099-S (only for royalties).

Generally, do not include any other Form 1099 information (for example, 1099-A or 1099-C) on a composite statement with the information required on the forms listed in the preceding sentence.

Although the composite recipient statement may be on one sheet, the format of the composite recipient statement must satisfy the following requirements in addition to the requirements listed earlier in *Sections 4.1.2, 4.3, and 4.4*, as applicable.

- All information pertaining to a particular type of payment must be located and blocked together on the form and separate from any information covering other types of payments included on the form. For example, if you are reporting interest and dividends, the Form 1099-INT information must be presented separately from the Form 1099-DIV information.
- The composite recipient statement must prominently display the form number and form name of the official IRS form together in one area at the beginning of each appropriate block of information. The tax year must only be placed on each block of information if it is not prominently displayed elsewhere on the page on which the information appears.
- Any information required by the official IRS forms that would otherwise be repeated in each information block is required to be listed only once in the first information block on the composite form. For example, there is no requirement to report the name of the filer in each information block. This rule does not apply to any money amounts (for example, federal income tax withheld) or to any other information that applies to money amounts.
- A composite statement is an acceptable substitute only if the type of payment, and the recipient's tax obligation with respect to the payment, are as clear as if each required statement were furnished separately on an official form.

**4.2.2  
Composite Substitute  
Statements to Recipients for  
Forms Specified in Sections  
4.1.2 and 4.1.3**

A composite recipient statement for the forms specified in *Section 4.1.2 or 4.1.3* is permitted when one filer is reporting more than one type of payment during a calendar year to the same form recipient. A composite statement is **not** allowed for a combination of forms listed in *Sections 4.1.2 and 4.1.3*.

### **Exceptions:**

- Substitute payments in lieu of dividends or interest reported in box 8 of Form 1099-MISC may be reported on a composite substitute statement with Form 1099-DIV.
- Form 1099-B information may be reported on a composite form with the forms specified in *Section 4.1.2* as described in *Section 4.2.1*.
- Royalties reported on Form 1099-MISC or 1099-S may be reported on a composite form only with the forms specified in *Section 4.1.2*.

Although the composite recipient statement may be on one sheet, the format of the composite recipient statement must satisfy the requirements listed in *Section 4.2.1* as well as the requirements in *Section 4.1.3*. A composite statement of Forms 1098 and 1099-INT (for interest reportable under section 6049) is not allowed.

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## **Section 4.3 – Additional Information for Substitute and Composite Forms 1099-B**

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### **4.3.1 General Requirements for Presenting Additional Form 1099-B Information**

A filer may include Form 1099-B information on a composite form with the forms listed in *Section 4.1.2*. Therefore, supporting, explanatory, or comparable relevant information for covered and noncovered lots on the 1099-B portion of the composite statement can be included. This information includes display on the payee statement of data elements such as basis for noncovered lots, explanatory remarks on permissible basis adjustments for covered lots, descriptions of the type of transaction (merger, buy to close, redemption, etc.), identification of contingent payment debt obligations, and lot relief methods.

If you wish to provide additional information to the investor on the same substitute recipient Form 1099-B, the form must follow the rules set forth in this *Section 4.3* and should clearly delineate how the information is presented. Any information presented should make reference to its corresponding number on the official form, as appropriate. You should clearly categorize each type of information you are reporting.

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### **4.3.2 Added Legend for Providing Additional 1099-B Information**

An additional separate legend is required that explains exactly which pieces of information are and which are not reported to the IRS, to the extent, if any, the information is not already identified as not being reported to the IRS, as described in *Section 4.1.2*. It should clearly explain how the information is presented. You may present this legend in a way that is consistent with your design as long as it clearly indicates which information is being provided to the IRS. Additionally, a reminder to taxpayers that they are ultimately responsible for the accuracy of their tax returns is also required.

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## **Section 4.4 – Required Legends**

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#### 4.4.1 Required Legends for Forms 1098

Form 1098 recipient statements (Copy B) must contain the following legends:

- Form 1098
    1. “The information in boxes 1 through 10 is important tax information and is being furnished to the IRS. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if the IRS determines that an underpayment of tax results because you overstated a deduction for the mortgage interest or for these points, reported in boxes 1 and 6; or because you did not report the refund of interest (box 4); or because you claimed a nondeductible item.”
    2. **Caution.** “The amount shown may not be fully deductible by you. Limits based on the loan amount and the cost and value of the secured property may apply. Also, you may only deduct interest to the extent it was incurred by you, actually paid by you, and not reimbursed by another person.”
  - Form 1098-C: Copy B - “In order to take a deduction of more than \$500 for this contribution, you must attach this copy to your federal tax return. **Unless box 5a or 5b is checked, your deduction cannot exceed the amount in box 4c.**” Copy C - “This information is being furnished to the IRS unless box 7 is checked.”
  - Form 1098-E: “This is important tax information and is being furnished to the IRS. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if the IRS determines that an underpayment of tax results because you overstated a deduction for student loan interest.”
  - Forms 1098-F and 1098-MA: “This is important tax information and is being furnished to the IRS.”
  - Form 1098-Q: “This information is being furnished to the IRS.”
  - Form 1098-T: “This is important tax information and is being furnished to the IRS. This form must be used to complete Form 8863 to claim education credits. Give it to the tax preparer or use it to prepare the tax return.”
- 

#### 4.4.2 Required Legends for Forms 1099 and W-2G

- Forms 1099-A, 1099-C, 1099-CAP, and 1099-K: Copy B - “This is important tax information and is being furnished to the IRS. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if taxable income results from this transaction and the IRS determines that it has not been reported.”
- Forms 1099-B, 1099-DIV, 1099-G, 1099-INT, 1099-MISC, 1099-NEC, 1099-OID, 1099-PATR, 1099-Q, and 1099-QA: Copy B - “This is important tax information and is being furnished to the IRS. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.”
- Form 1099-LS: Copy B - “This is important tax information and is being furnished to the IRS. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this item is required to be reported and the IRS determines that it has not been reported.” Copy C - “Copy C is provided to you for information only. Only the payment recipient is required to report this information on a tax return.”
- Form 1099-LTC: Copy B - “This is important tax information and is being furnished to the IRS. If you are required to file a return, a negligence penalty or other sanction may be im-

posed on you if this item is required to be reported and the IRS determines that it has not been reported.” Copy C - “Copy C is provided to you for information only. Only the policyholder is required to report this information on a tax return.”

- Form 1099-R: **Copy B** - “**Report this income on your federal tax return. If this form shows federal income tax withheld in box 4, attach this copy to your return.**” Copy C - “This information is being furnished to the IRS.”
- Forms 1099-S and 1099-SB: Copy B - “This is important tax information and is being furnished to the IRS. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this item is required to be reported and the IRS determines that it has not been reported.”
- Form 1099-SA: Copy B - “This information is being furnished to the IRS.”
- Form W-2G: **Copy B** - “This information is being furnished to the IRS. **Report this income on your federal tax return. If this form shows federal income tax withheld in box 4, attach this copy to your return.**” Copy C - “This is important tax information and is being furnished to the IRS. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.”

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#### 4.4.3 Required Legends for Forms 1097-BTC, 3921, 3922, and 5498

- Form 1097-BTC: Copy B - “This is important tax information and is being furnished to the IRS. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if an amount of tax credit exceeding the amount reported on this form is claimed on your income tax return.”
- Form 3921: Copy B - “This is important tax information and is being furnished to the IRS. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this item is required to be reported and the IRS determines that it has not been reported.” Copy C - “This copy should be retained by the corporation whose stock has been transferred under Section 422(b).”
- Form 3922: Copy B - “This is important tax information and is being furnished to the IRS.” Copy C - “This copy should be retained by the corporation.”
- Form 5498: Copy B - “This information is being furnished to the IRS.” **Note.** If you do not provide another statement to the participant because no contributions were made for the year, the statement of the fair market value, and any required minimum distribution of the account, must contain this legend and a designation of which information is being provided to the IRS.
- Forms 5498-ESA, 5498-QA, and 5498-SA: Copy B - “This information is being furnished to the IRS.”

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#### Section 4.5 – Miscellaneous Instructions for Copies B, C, D, E, 1, and 2

##### 4.5.1 Copies

Copies B, C, and in some cases D, E, 1, and 2 are included in the official assembly for the convenience of the filer. You are not legally required to include all these copies with the privately printed substitute forms. Furnishing Copy B, and in some cases Copy C, will satisfy the legal requirement to provide statements of information to form recipients.

**Note.** If an amount of federal income tax withheld is shown on Form 1099-R or W-2G, Copy B (to be attached to the tax return) and Copy C must be furnished to the recipient. Copy D (Forms 1099-R and W-2G) may be used for payer records. Only Copy A should be filed with the IRS.

**4.5.2  
Arrangement of Assembly**

Copy A (“For Internal Revenue Service Center”) of all forms must be on top. The rest of the assembly must be arranged, from top to bottom, as follows.

<b>Form</b>	<b>Title</b>
1098	Copy B “For Payer/Borrower”; Copy C “For Recipient/Lender.”
1098-C	Copy B “For Donor”; Copy C “For Donor’s Records”; Copy D “For Donee.”
1098-E	Copy B “For Borrower”; Copy C “For Recipient.”
1098-F	Copy B “For Payer”; Copy C “For Filer.”
1098-MA	Copy B “For Homeowner”; Copy C “For Filer.”
1098-Q	Copy B “For Participant”; Copy C “For Issuer.”
1098-T	Copy B “For Student”; Copy C “For Filer.”
1099-A	Copy B “For Borrower”; Copy C “For Lender.”
1097-BTC, 1099-PATR, 1099-Q, and 1099-QA	Copy B “For Recipient”; Copy C “For Payer.”
1099-C	Copy B “For Debtor”; Copy C “For Creditor.”
1099-CAP	Copy B “For Shareholder”; Copy C “For Corporation.”
1099-B, 1099-DIV, 1099-G, 1099-INT, 1099-MISC, 1099-NEC, and 1099-OID	Copy 1 “For State Tax Department”; Copy B “For Recipient”; Copy 2 “To be filed with recipient’s state income tax return, when required”; and Copy C “For Payer.”
1099-K	Copy 1 “For State Tax Department”; Copy B “For Payee”; Copy 2 “To be filed with the recipient’s state income tax return, when required”; Copy C “For Filer.”
1099-LS	Copy B “For Payment Recipient”; Copy C “For Issuer”; Copy D “For Acquirer.”
1099-LTC	Copy B “For Policyholder”; Copy C “For Insured”; and Copy D “For Payer.”
1099-R	Copy 1 “For State, City, or Local Tax Department”; Copy B “Report this income on your federal tax return. If this form shows federal income tax withheld in box 4, attach this copy to your return”; Copy C “For Recipient’s Records”; Copy 2 “File this copy with your state, city, or local income tax return, when required”; Copy D “For Payer.”
1099-S	Copy B “For Transferor”; Copy C “For Filer.”
1099-SA	Copy B “For Recipient”; Copy C “For Trustee/Payer.”
1099-SB	Copy B “For Seller”; Copy C “For Issuer.”
3921	Copy B “For Employee”; Copy C “For Corporation”; Copy D “For Transferor.”
3922	Copy B “For Employee”; Copy C “For Corporation.”
5498	Copy B “For Participant”; Copy C “For Trustee or Issuer.”
5498-ESA	Copy B “For Beneficiary”; Copy C “For Trustee.”

Form	Title
5498-QA	Copy B “For Beneficiary”; Copy C “For Issuer.”
5498-SA	Copy B “For Participant”; Copy C “For Trustee.”
W-2G	Copy 1 “For State, City, or Local Tax Department”; Copy B “Report this income on your federal tax return. If this form shows federal income tax withheld in box 2, attach this copy to your return”; Copy C “For Winner’s Records”; Copy 2 “Attach this copy to your state, city, or local income tax return, if required”; Copy D “For Payer.”
1042-S	Copy B “For Recipient”; Copy C “For Recipient” and “Attach to any federal tax return you file”; Copy D “For Recipient” and “Attach to any state tax return you file”; Copy E “For Withholding Agent.”

**4.5.3  
Perforations**

Instructions for perforation of forms can be found in *Section 2.1.8*, earlier.

**Section 4.6 – Electronic Delivery of Recipient Statements**

**4.6.1  
Electronic Recipient  
Statements**

If you are required to furnish a written statement (Copy B or an acceptable substitute) to a recipient, then you may furnish the statement electronically instead of on paper. This includes furnishing the statement to recipients of Forms 1098, 1098-E, 1098-F, 1098-MA, 1098-Q, 1098-T, 1099-A, 1099-B, 1099-C, 1099-CAP, 1099-DIV, 1099-G, 1099-INT, 1099-K, 1099-LS, 1099-LTC, 1099-MISC, 1099-NEC, 1099-OID, 1099-PATR, 1099-Q, 1099-QA, 1099-R, 1099-S, 1099-SA, 1099-SB, 1042-S, 3921, 3922, 5498, 5498-ESA, 5498-QA, and 5498-SA. It also includes Form W-2G (except for horse and dog racing, jai alai, sweepstakes, wagering pools, and lotteries).

**Note.** Until further guidance is issued, you cannot furnish Form 1098-C electronically. Perforation (see *Section 2.1.9*, earlier) does not apply to printouts of copies of forms that are furnished electronically to recipients. However, recipients should be cautioned to carefully separate the copies.

If you meet the requirements listed in *Sections 4.6.2* and *4.6.3*, you are treated as furnishing the statement timely.

**4.6.2  
Consent**

The recipient must consent in the affirmative to receiving the statement electronically and not have withdrawn the consent before the statement is furnished. The consent by the recipient must be made electronically in a way that shows that he or she can access the statement in the electronic format in which it will be furnished. You must notify the recipient of any hardware or software changes prior to furnishing the statement. A new consent to receive the statement electronically is required after the new hardware or software is put into service. Prior to furnishing the statements electronically, you must provide the recipient a statement with the following statements prominently displayed.

- If the recipient does not consent to receive the statement electronically, a paper copy will be provided.
- The scope and duration of the consent. For example, whether the consent applies to every year the statement is furnished or only for the February 1, 2021 (February 16 for Forms 1099-

B, 1099-S, and 1099-MISC with payments reported in box 8 or 10) immediately following the date of the consent.

- How to obtain a paper copy after giving consent.
  - How to withdraw the consent. The consent may be withdrawn at any time by furnishing the withdrawal in writing (electronically or on paper) to the person whose name appears on the statement. Confirmation of the withdrawal will also be in writing (electronically or on paper).
  - Notice of termination. The notice must state under what conditions the statements will no longer be furnished to the recipient.
  - Procedures to update the recipient's information.
  - A description of the hardware and software required to access, print, and retain a statement, and a date the statement will no longer be available on the website.
- 

#### **4.6.3 Format, Posting, and Notification**

Additionally, you must:

- Ensure the electronic format contains all the required information and complies with the guidelines in this document;
- Post, on or before the February 1, 2021 (February 16 for Forms 1099-B, 1099-S, and 1099-MISC with payments reported in box 8 or 10) due date, the applicable statement on a website accessible to the recipient through October 15 of that year; and
- Inform the recipient, electronically or by mail, of the posting and how to access and print the statement.

For more information, see Regulations section 31.6051-1(j).

For electronic furnishing of:

- Forms 1098-E and 1098-T, see Regulations sections 1.6050S-2 and 1.6050S-4;
- Form 1099-K, see Regulations section 1.6050W-2;
- Forms 1099-QA and 5498-QA;
- Forms 1099-R, 1099-SA, 1099-Q, 5498, 5498-ESA, and 5498-SA, see Notice 2004-10, 2004-1 C.B. 433; and
- Form 1042-S, see Regulations section 1.1461-1(c)(1)(i).

### **Part 5**

#### **Additional Instructions for Substitute Forms 1097- BTC, 1098, 1099, 5498, W-2G, and 1042-S**

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#### **Section 5.1 – Paper Substitutes for Form 1042-S**

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**5.1.1  
Paper Substitutes**

Paper substitutes of Copies A, B, C, and D **must** be identical to the Form 1042-S, Foreign Person’s U.S. Source Income Subject to Withholding, and may be privately printed without prior approval from the Internal Revenue Service.

**Caution. On the bottom of Copy B, left align the following text:** (keep for your records) and right align the following text: Form 1042-S (2020).

**Note.** Copies A, B, C, and D of Form 1042-S may **not** contain multiple income types for the same recipient, that is, multiple rows of the top boxes 1–11 of the form. Only Copy E, retained by the withholding agent, can contain multiple income types.

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**5.1.2  
Revisions**

Form 1042-S is subject to annual review and possible change. Withholding agents and form suppliers are cautioned against overstocking supplies of the privately printed substitutes.

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**5.1.3  
Obtaining Copies**

Copies of the official form for the reporting year may be obtained from most IRS offices. The IRS provides only cut sheets of these forms. Continuous fan-fold/pin-fed forms are not provided.

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**5.1.4  
Instructions For  
Withholding Agents**

- Only original forms may be filed with the IRS. Photocopies are not acceptable.
  - The term “Recipient’s U.S. TIN” for an individual means the SSN, ITIN, or ATIN, consisting of nine digits separated by hyphens as follows: 000-00-0000. For all other recipients, the EIN or qualified intermediary employer identification number (QI-EIN). The QI-EIN designation includes a withholding foreign partnership employer identification number (WP-EIN), and a withholding foreign trust employer identification number (WT-EIN). The EIN and QI-EIN consist of nine digits separated by a hyphen as follows: 00-0000000. The TIN must be in one of these formats. **Note.** Digits must be separated by hyphens on paper statements in the formats listed.
  - The term “Recipient’s GIIN” means the global intermediary identification number assigned to a recipient that is a participating foreign financial institution (FFI) (including a reporting Model 2 FFI), registered deemed-compliant FFI (including a reporting Model 1 FFI), or other entity for chapter 4 purposes. **Note.** A GIIN consists of nineteen characters as follows: XXXXXXX.XXXXX.XX.XXX (6 characters followed by a period, 5 characters followed by a period, 2 characters followed by a period, and 3 final characters).
  - Withholding agents are requested to type or machine print whenever possible, provide quality data entries on the forms (that is, use black ink and insert data in the middle of blocks well separated from other printing and guidelines), and take other measures to guarantee a clear, sharp image. Withholding agents are not required, however, to acquire special equipment solely for the purpose of preparing these forms.
  - The “UNIQUE FORM IDENTIFIER,” “AMENDED,” and “AMENDMENT NO.” boxes must be printed at the top center of the form under the title.
  - Substitute forms prepared in continuous or strip form must be burst and stripped to conform to the size specified for a single form before they are filed with the IRS. The dimensions are found in *Section 5.1.5* next. Computer cards are acceptable provided they meet all requirements regarding layout, content, and size.
  - The OMB number must be printed in the format “OMB No. 1545-0056.”
-

**5.1.5  
Substitute Form 1042-S  
Format Requirements**

<b>Property</b>	<b>Substitute Form 1042-S Format Requirements</b>
Printing	Privately printed substitute Forms 1042-S must be exact replicas of the official forms with respect to layout and content. The Government Printing Office (GPO) symbol must be deleted. The exact dimensions are found below. The Cat. No. must be removed and replaced with the form printer’s EIN or the vendor code (preferred). See <i>Section 2.1.10</i> .
Box Entries	Only one type of income may be represented on Copies A, B, C, and D submitted to the IRS or furnished to recipients. Multiple income types may be shown on Copy E retained by withholding agents. All boxes on Copy A filed with the IRS, and Copies B, C, and D furnished to recipients on the substitute form must conform to the official IRS form.
Color and Quality of Ink	All printing must be in high quality nongloss black ink.
Typography	Type must be substantially identical in size and shape to corresponding type on the official form. All rules on the document are either 1 point (0.015 inches) or 3 point (0.045 inches). Vertical rules must be parallel to the left edge of the document; horizontal rules must be parallel to the top edge.
Assembly	If all five parts are present, the parts of the assembly shall be arranged from top to bottom as follows: Copy A (Original) “for Internal Revenue Service,” Copies B, C, and D “for Recipient,” and Copy E “for Withholding Agent.”
Color Quality of Paper	Paper for Copy A must be white chemical wood bond, or equivalent, 20 pound (basis 17 x 22–500), plus or minus 5% (0.05); or offset book paper, 50 pound (basis 25 x 38–500). No optical brighteners may be added to the pulp or paper during manufacture. The paper must consist of principally bleached chemical wood pulp or recycled printed paper. It must also be suitably sized to accept ink without feathering.
Dimensions	<ul style="list-style-type: none"> <li>• The dimensions for substitute Copies A, B, C, and D must match the IRS Form 1042-S in size and format.</li> <li>• The official form is 8 inches wide x 11 inches deep, exclusive of a 1/2 inch snap stub on the left side of the form. The snap feature is not required on substitutes.</li> <li>• Copies A, B, C, and D must conform to the official IRS form. No size variations are permitted.</li> </ul>
Other Copies	Copies B, C, and D must be furnished for the convenience of payees who must send a copy of the form with other federal and state returns they file. Copy E may be used as a withholding agent’s record/copy.

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**Section 5.2 – OMB Requirements for All Forms in This Revenue Procedure**

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**5.2.1  
OMB Requirements**

The Paperwork Reduction Act (the Act) of 1995 (P. L. 104-13) requires that:

- OMB approves all IRS tax forms that are subject to the Act. Each IRS form contains (in or near the upper right corner) the OMB approval number, if any. (The official OMB numbers may be found on the official IRS printed forms and are also shown on the forms in the exhibits in *Part 6*.);

- Each IRS form (or its instructions) states:
  1. Why the IRS needs the information,
  2. How it will be used, and
  3. Whether or not the information is required to be furnished to the IRS.

This information must be provided to any users of official or substitute IRS forms or instructions.

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### 5.2.2 Substitute Form Requirements

The OMB requirements for substitute IRS forms are:

- Any substitute form or substitute statement to a recipient must show the OMB number as it appears on the official IRS form,
- For Copy A, the OMB number must appear exactly as shown on the official IRS form.

For any copy other than Copy A, the OMB number must use one of the following formats.

1. OMB No. 1545-xxxx (preferred), or
2. OMB # 1545-xxxx (acceptable).

**Caution.** These requirements do **not** apply to substitute Forms 1042-S. See *Section 5.1.4*, earlier.

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### 5.2.3 Required Explanation to Users

All substitute forms must state the Privacy Act and Paperwork Reduction Act Notice as listed in *Section 2.1.10*, earlier.

If no instructions are provided to users of your forms, you must furnish them with the exact text of the Privacy Act and Paperwork Reduction Act Notice.

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## Section 5.3 – Ordering Forms and Instructions

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You can order official IRS Forms (Forms 1096, 1098, 1099, W-2G, 1042-S, and most other forms mentioned in this publication), instructions, and information copies of federal tax material by going to [IRS.gov/OrderForms](https://www.irs.gov/OrderForms).

**Note.** Some forms on the Internet are intended as information only and may not be submitted as an official IRS form (for example, most Forms 1099, W-2, and W-3). Unless otherwise instructed, Form 1096 and Copy A of 1098 series, 1099 series, 5498 series, and Forms 3921 and 3922 cannot be used for filing with the IRS when printed from a conventional printer. These forms contain drop-out ink requirements as described in *Part 2* of this publication.

**Exception.** Forms 1097-BTC, 1098-C, 1098-MA, 1099-CAP, 1099-LTC, 1099-Q, 1099-QA, 1099-SA, 3922, 5498-ESA, 5498-QA, 5498-SA, and 1042-S can be printed in black ink as specified in *Sections 2.1.1* and *5.1.5*, earlier.

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## Section 5.4 – Effect on Other Revenue Procedures

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### 5.4.1 Other Revenue Procedures

*Revenue Procedure 2019-24*, 2019-29, I.R.B. 353, dated July 15, 2019, is superseded by this revenue procedure.

## Part 6 Exhibits

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## Section 6.1 – Exhibits of Forms in this Revenue Procedure

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### 6.1.1 Purpose

*Exhibits A through CC* illustrate some of the specifications that were discussed earlier in this revenue procedure. The dimensions apply to the actual size forms, but the exhibits have been reduced in size.

Generally, the illustrated dimensions apply to all like forms. For example, *Exhibit E* shows 11.00 inches from the top edge to the bottom edge of Form 1098-E and .85 inches between the bottom rule of the top form and the top rule of the second form on the page. These dimensions apply to all forms that are printed 3-to-a-page.

*Exhibit B* contains the general measurements for forms printed 2-to-a-page. All 2-to-a-page forms, except Form 1099-B, are 4.5 inches in height within the border lines. Form 1099-B is 4.67 inches in height within the border lines.

*Exhibit E* contains the general measurements for forms printed 3-to-a-page. All 3-to-a-page forms are 2.83 inches in height within the border lines.

The printed area of all forms is 7.3 inches wide.

All of the exhibits in this publication were updated to include all of the 2020 revisions for those forms that have been revised.

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### 6.1.2 Guidelines

Keep in mind the following guidelines when printing substitute forms.

- Closely follow the specifications to avoid delays in processing the forms.
  - Always use the specifications as outlined in this revenue procedure and illustrated in the exhibits.
  - Do not add the text line “Do Not Cut or Separate Forms on This Page” to the bottom form. This will be inconsistent with the specifications.
-

**6.2**  
**Exhibits**

The following exhibits provide specifications for the forms listed in *Section 1.1.2. Exhibits A, B, and E* contain the general measurements for all of the forms. The remaining exhibits represent the images and may contain unique measurements as required by the form.

Do Not Staple 6969

Form **1096**  
Department of the Treasury  
Internal Revenue Service

**Annual Summary and Transmittal of  
U.S. Information Returns**

OMB No. 1545-0108  
**2020**

FILER'S name  
Street address (including room or suite number)  
City or town, state or province, country, and ZIP or foreign postal code

Name of person to contact Telephone number  
Email address Fax number

**For Official Use Only**

1 Employer identification number 2 Social security number 3 Total number of forms 4 Federal income tax withheld 5 Total amount reported with this Form 1096

6 Enter an "X" in only one box below to indicate the type of form being filed.

W-2G 32	1097-BTC 50	1098 81	1098-C 78	1098-E 84	1098-F 03	1098-Q 74	1098-T 83	1099-A 98	1099-B 79	1099-C 85	1099-CAP 73	1099-CIV 91	1099-G 86	1099-INT 92	1099-K 10	1099-LS 16
<input type="checkbox"/>																
1099-LTC 83	1099-MISC 95	1099-NEC 71	1099-OID 96	1099-PATR 97	1099-Q 31	1099-QA 1A	1099-R 96	1099-S 78	1099-SA 94	1099-SB 43	3921 25	3922 26	5498 28	5498-ESA 72	5498-QA 2A	5498-SA 27
<input type="checkbox"/>																

**Return this entire page to the Internal Revenue Service. Photocopies are not acceptable.**

Under penalties of perjury, I declare that I have examined this return and accompanying documents and, to the best of my knowledge and belief, they are true, correct, and complete.

Signature Title Date

**Instructions**

**Future developments.** For the latest information about developments related to Form 1096, such as legislation enacted after it was published, go to [www.irs.gov/Form1096](http://www.irs.gov/Form1096).

**Reminder.** The only acceptable method of electronically filing information returns listed on this form in box 6 with the IRS is through the FIRE System. See Pub. 1220.

**Purpose of form.** Use this form to transmit paper Forms 1097, 1098, 1099, 3921, 3922, 5498, and W-2G to the IRS.

**Caution:** If you are required to file 250 or more information returns of any one type, you must file electronically. If you are required to file electronically but fail to do so, and you do not have an approved waiver, you may be subject to a penalty. For more information, see part F in the 2020 General Instructions for Certain Information Returns.

Forms 1099-QA and 5498-QA can be filed on paper only, regardless of the number of returns.

**Who must file.** Any person or entity who files any of the forms shown in line 6 above must file Form 1096 to transmit those forms to the IRS.

Enter the filer's name, address (including room, suite, or other unit number), and taxpayer identification number (TIN) in the spaces provided on the form. The name, address, and TIN of the filer on this form must be the same as those you enter in the upper left area of Forms 1097, 1098, 1099, 3921, 3922, 5498, or W-2G.

**When to file.** File Form 1096 as follows.

- With Forms 1097, 1098, 1099, 3921, 3922, or W-2G, file by March 1, 2021.
- With Form 1099-NEC, file by February 1, 2021.
- With Forms 5498, file by June 1, 2021.

**Where To File**

Send all information returns filed on paper with Form 1096 to the following.

**If your principal business, office or agency, or legal residence in the case of an individual, is located in**

**Use the following address**

Alabama, Arizona, Arkansas, Delaware, Florida, Georgia, Kentucky, Maine, Massachusetts, Mississippi, New Hampshire, New Jersey, New Mexico, New York, North Carolina, Ohio, Texas, Vermont, Virginia

Internal Revenue Service  
Austin Submission Processing Center  
P.O. Box 149213  
Austin, TX 78741

For more information and the Privacy Act and Paperwork Reduction Act Notice, see the 2020 General Instructions for Certain Information Returns.

Cat. No. 144000 Form 1096 (2020)

# Exhibit B

# Form 1097-BTC

5050     VOID     CORRECTED    6.25in

<p>FORM 1097-BTC ISSUER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.</p> <p>FORM 1097-BTC ISSUER'S TIN    RECIPIENT'S TIN</p> <p>RECIPIENT'S name</p> <p>Street address (including apt. no.)</p> <p>City or town, state or province, country, and ZIP or foreign postal code</p> <p>Form 1097-BTC issuer is (check one):</p> <p><input type="checkbox"/> Issuer of bond or its agent filing current year Form 1097-BTC for credit being reported</p> <p><input type="checkbox"/> An entity or a person that received or should have received a current year Form 1097-BTC and is distributing part or all of that credit to others</p>	<p>1 Total    OMB No. 1545-2197</p> <p>\$    Form 1097-BTC</p> <p>2a Code    (Rev. December 2019)</p> <p>For calendar year 20____</p> <p>2b Unique identifier</p> <p>3 Bond type    4</p> <p>5a January    5b February</p> <p>\$    \$</p> <p>5c March    5d April</p> <p>\$    \$</p> <p>5e May    5f June</p> <p>\$    \$</p> <p>5g July    5h August</p> <p>\$    \$</p> <p>5i September    5j October</p> <p>\$    \$</p> <p>5k November    5l December</p> <p>\$    \$</p> <p>6 Comments</p>
-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Form 1097-BTC (Rev. 12-2019)    Cat. No. 54293T    www.irs.gov/Form1097BTC    Department of the Treasury - Internal Revenue Service

**Do Not Cut or Separate Forms on This Page — Do Not Cut or Separate Forms on This Page**

1in

5050     VOID     CORRECTED

<p>FORM 1097-BTC ISSUER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.</p> <p>FORM 1097-BTC ISSUER'S TIN    RECIPIENT'S TIN</p> <p>RECIPIENT'S name</p> <p>Street address (including apt. no.)</p> <p>City or town, state or province, country, and ZIP or foreign postal code</p> <p>Form 1097-BTC issuer is (check one):</p> <p><input type="checkbox"/> Issuer of bond or its agent filing current year Form 1097-BTC for credit being reported</p> <p><input type="checkbox"/> An entity or a person that received or should have received a current year Form 1097-BTC and is distributing part or all of that credit to others</p>	<p>1 Total    OMB No. 1545-2197</p> <p>\$    Form 1097-BTC</p> <p>2a Code    (Rev. December 2019)</p> <p>For calendar year 20____</p> <p>2b Unique identifier</p> <p>3 Bond type    4</p> <p>5a January    5b February</p> <p>\$    \$</p> <p>5c March    5d April</p> <p>\$    \$</p> <p>5e May    5f June</p> <p>\$    \$</p> <p>5g July    5h August</p> <p>\$    \$</p> <p>5i September    5j October</p> <p>\$    \$</p> <p>5k November    5l December</p> <p>\$    \$</p> <p>6 Comments</p>
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Form 1097-BTC (Rev. 12-2019)    Cat. No. 54293T    www.irs.gov/Form1097BTC    Department of the Treasury - Internal Revenue Service

# Exhibit C

Form 1098

8181 <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED		OMB No. 1545-1380 <div style="font-size: 2em; font-weight: bold; text-align: center;">2020</div> Form 1098	<b>Mortgage Interest Statement</b>
RECIPIENT'S/LENDER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Mortgage interest received from payer(s)/borrower(s) \$	
RECIPIENT'S/LENDER'S TIN	PAYER'S/BORROWER'S TIN	2 Outstanding mortgage principal \$	3 Mortgage origination date
PAYER'S/BORROWER'S name		4 Refund of overpaid interest \$	5 Mortgage insurance premiums \$
Street address (including apt. no.)		6 Points paid on purchase of principal residence \$	
City or town, state or province, country, and ZIP or foreign postal code		7 <input type="checkbox"/> If address of property securing mortgage is the same as PAYER'S/BORROWER'S address, check the box, or enter the address or description in box 8.	
9 Number of properties securing the mortgage	10 Other	8 Address or description of property securing mortgage (see instructions)	
Account number (see instructions)		11 Mortgage acquisition date	

Form 1098 Cat. No. 14402K www.irs.gov/Form1098 Department of the Treasury - Internal Revenue Service  
**Do Not Cut or Separate Forms on This Page — Do Not Cut or Separate Forms on This Page**

Copy A For Internal Revenue Service Center  
 File with Form 1096.  
 For Privacy Act and Paperwork Reduction Act Notice, see the 2020 General Instructions for Certain Information Returns.  
 1-13 IN

8181 <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED		OMB No. 1545-1380 <div style="font-size: 2em; font-weight: bold; text-align: center;">2020</div> Form 1098	<b>Mortgage Interest Statement</b>
RECIPIENT'S/LENDER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Mortgage interest received from payer(s)/borrower(s) \$	
RECIPIENT'S/LENDER'S TIN	PAYER'S/BORROWER'S TIN	2 Outstanding mortgage principal \$	3 Mortgage origination date
PAYER'S/BORROWER'S name		4 Refund of overpaid interest \$	5 Mortgage insurance premiums \$
Street address (including apt. no.)		6 Points paid on purchase of principal residence \$	
City or town, state or province, country, and ZIP or foreign postal code		7 <input type="checkbox"/> If address of property securing mortgage is the same as PAYER'S/BORROWER'S address, check the box, or enter the address or description in box 8.	
9 Number of properties securing the mortgage	10 Other	8 Address or description of property securing mortgage (see instructions)	
Account number (see instructions)		11 Mortgage acquisition date	

Form 1098 Cat. No. 14402K www.irs.gov/Form1098 Department of the Treasury - Internal Revenue Service

# Exhibit D

Form 1098-C

7878		<input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED		Contributions of Motor Vehicles, Boats, and Airplanes	
DONOR'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Date of contribution		OMB No. 1545-1959 Form <b>1098-C</b> (Rev. November 2019) For calendar year 20__	
		2a Odometer mileage		2b Year	
2c Make		2d Model		2.45 in	
DONOR'S TIN		DONOR'S TIN			
3 Vehicle or other identification number		3.40 in		2.80 in	
DONOR'S name		4a <input type="checkbox"/> Donee certifies that vehicle was sold in arm's length transaction to unrelated party		2.45 in	
Street address (including apt. no.)		4b Date of sale			
City or town, state or province, country, and ZIP or foreign postal code		4c Gross proceeds from sale (see instructions) \$			
5a <input type="checkbox"/> Donee certifies that vehicle will not be transferred for money, other property, or services before completion of material improvements or significant intervening use		5b <input type="checkbox"/> Donee certifies that vehicle is to be transferred to a needy individual for significantly below fair market value in furtherance of donee's charitable purpose		5c Donee certifies the following detailed description of material improvements or significant intervening use and duration of use	
6a Did you provide goods or services in exchange for the vehicle? . . . . . ▶ Yes <input type="checkbox"/> No <input type="checkbox"/>		6b Value of goods and services provided in exchange for the vehicle \$		.55 in	
6c Describe the goods and services, if any, that were provided. If this box is checked, donee certifies that the goods and services consisted solely of intangible religious benefits . . . . . ▶ <input type="checkbox"/>		7 Under the law, the donor may not claim a deduction of more than \$500 for this vehicle if this box is checked . . . . . ▶ <input type="checkbox"/>		.05 in	
7.30 in					

**Copy A**  
For Internal Revenue Service Center  
File with Form 1098.  
For Privacy Act and Paperwork Reduction Act Notice, see the current General Instructions for Certain Information Returns.

Form **1098-C** (Rev. 11-2019)    Cat. No. 39732R    www.irs.gov/Form1098C    Department of the Treasury - Internal Revenue Service

# Exhibit E

Form 1098-E

**Form 1098-E Student Loan Interest Statement**

RECIPIENT'S/LENDER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone number

VOID CORRECTED

CMB No. 1545-1576

2020

Form 1098-E

1 Student loan interest received by lender

2 Check if box 1 does not include loan origination fees and/or capitalized interest, and the loan was made before September 1, 2004

Form 1098-E Cat. No. 25088U www.irs.gov/Form1098E Department of the Treasury - Internal Revenue Service

**Do Not Cut or Separate Forms on This Page — Do Not Cut or Separate Forms on This Page**

**Copy A For Internal Revenue Service Center**

File with Form 10996. For Privacy Act and Paperwork Reduction Act Notice, see the 2020 General Instructions for Certain Information Returns.

Dimensions: .45 in, .33 in, .50 in, 1 in, 3.33 in, 1.70 in, 2.80 in, 2.83 in, 3.40 in, 7.30 in, 1.17 in, 8.00 in, .85 in, 4.75 in, 11.0 in

# Exhibit F

Form 1098-F

0303 <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED					
FILER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Total amount required to be paid	OMB No. 1545-2284	<b>Form 1098-F</b> Fines, Penalties, and Other Amounts (Rev. December 2019) For calendar year 20____	
		\$			
FILER'S TIN		2 Restitution/remediation amount			
		\$			
PAYER'S TIN	PAYER'S TIN	3 Compliance amount	4 Date of order/agreement	<b>Copy A</b> For Internal Revenue Service Center File with Form 1096. For Privacy Act and Paperwork Reduction Act Notice, see the current General Instructions for Certain Information Returns.	
\$					
PAYER'S name		5 Jurisdiction			
Street address (including apt. no.)		6 Case number			
City or town, state or province, country, and ZIP or foreign postal code		7 Name or description of matter/suit/agreement			
		8 Code			
Form 1098-F (Rev. 12-2019)    Cat. No. 71382B    www.irs.gov/Form1098F    Department of the Treasury - Internal Revenue Service <b>Do Not Cut or Separate Forms on This Page — Do Not Cut or Separate Forms on This Page</b>					

  

0303 <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED					
FILER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Total amount required to be paid	OMB No. 1545-2284	<b>Form 1098-F</b> Fines, Penalties, and Other Amounts (Rev. December 2019) For calendar year 20____	
		\$			
FILER'S TIN		2 Restitution/remediation amount			
		\$			
PAYER'S TIN	PAYER'S TIN	3 Compliance amount	4 Date of order/agreement	<b>Copy A</b> For Internal Revenue Service Center File with Form 1096. For Privacy Act and Paperwork Reduction Act Notice, see the current General Instructions for Certain Information Returns.	
\$					
PAYER'S name		5 Jurisdiction			
Street address (including apt. no.)		6 Case number			
City or town, state or province, country, and ZIP or foreign postal code		7 Name or description of matter/suit/agreement			
		8 Code			
Form 1098-F (Rev. 12-2019)    Cat. No. 71382B    www.irs.gov/Form1098F    Department of the Treasury - Internal Revenue Service <b>Do Not Cut or Separate Forms on This Page — Do Not Cut or Separate Forms on This Page</b>					

  

0303 <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED					
FILER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Total amount required to be paid	OMB No. 1545-2284	<b>Form 1098-F</b> Fines, Penalties, and Other Amounts (Rev. December 2019) For calendar year 20____	
		\$			
FILER'S TIN		2 Restitution/remediation amount			
		\$			
PAYER'S TIN	PAYER'S TIN	3 Compliance amount	4 Date of order/agreement	<b>Copy A</b> For Internal Revenue Service Center File with Form 1096. For Privacy Act and Paperwork Reduction Act Notice, see the current General Instructions for Certain Information Returns.	
\$					
PAYER'S name		5 Jurisdiction			
Street address (including apt. no.)		6 Case number			
City or town, state or province, country, and ZIP or foreign postal code		7 Name or description of matter/suit/agreement			
		8 Code			
Form 1098-F (Rev. 12-2019)    Cat. No. 71382B    www.irs.gov/Form1098F    Department of the Treasury - Internal Revenue Service <b>Do Not Cut or Separate Forms on This Page — Do Not Cut or Separate Forms on This Page</b>					

<input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED			OMB No. 1545-2221 Form <b>1098-MA</b> (Rev. September 2019) For calendar year 20____	<b>Mortgage Assistance Payments</b>
FILER'S name, street address, city, state, ZIP code, and telephone no.				<b>Copy A For Internal Revenue Service Center</b>  For Privacy Act and Paperwork Reduction Act Notice, see the <b>current General Instructions for Certain Information Returns.</b>
FILER'S TIN	HOMEOWNER'S TIN	1. Total State HFA and homeowner mortgage payments	\$	
HOMEOWNER'S name		2. State HFA mortgage assistance payments	\$	
Street address (including apt. no.) (optional)		3. Homeowner mortgage payments	\$	
City, state, and ZIP code (optional)				
Account number (optional)				
Form <b>1098-MA</b> (Rev. 9-2019)    Cat. No. 58017D <a href="http://www.irs.gov/Form1098MA">www.irs.gov/Form1098MA</a> Department of the Treasury - Internal Revenue Service <b>Do Not Cut or Separate Forms on This Page — Do Not Cut or Separate Forms on This Page</b>				
<input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED			OMB No. 1545-2221 Form <b>1098-MA</b> (Rev. September 2019) For calendar year 20____	<b>Mortgage Assistance Payments</b>
FILER'S name, street address, city, state, ZIP code, and telephone no.				<b>Copy A For Internal Revenue Service Center</b>  For Privacy Act and Paperwork Reduction Act Notice, see the <b>current General Instructions for Certain Information Returns.</b>
FILER'S TIN	HOMEOWNER'S TIN	1. Total State HFA and homeowner mortgage payments	\$	
HOMEOWNER'S name		2. State HFA mortgage assistance payments	\$	
Street address (including apt. no.) (optional)		3. Homeowner mortgage payments	\$	
City, state, and ZIP code (optional)				
Account number (optional)				
Form <b>1098-MA</b> (Rev. 9-2019)    Cat. No. 58017D <a href="http://www.irs.gov/Form1098MA">www.irs.gov/Form1098MA</a> Department of the Treasury - Internal Revenue Service <b>Do Not Cut or Separate Forms on This Page — Do Not Cut or Separate Forms on This Page</b>				
<input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED			OMB No. 1545-2221 Form <b>1098-MA</b> (Rev. September 2019) For calendar year 20____	<b>Mortgage Assistance Payments</b>
FILER'S name, street address, city, state, ZIP code, and telephone no.				<b>Copy A For Internal Revenue Service Center</b>  For Privacy Act and Paperwork Reduction Act Notice, see the <b>current General Instructions for Certain Information Returns.</b>
FILER'S TIN	HOMEOWNER'S TIN	1. Total State HFA and homeowner mortgage payments	\$	
HOMEOWNER'S name		2. State HFA mortgage assistance payments	\$	
Street address (including apt. no.) (optional)		3. Homeowner mortgage payments	\$	
City, state, and ZIP code (optional)				
Account number (optional)				
Form <b>1098-MA</b> (Rev. 9-2019)    Cat. No. 58017D <a href="http://www.irs.gov/Form1098MA">www.irs.gov/Form1098MA</a> Department of the Treasury - Internal Revenue Service <b>Do Not Cut or Separate Forms on This Page — Do Not Cut or Separate Forms on This Page</b>				

# Exhibit H

Form 1098-Q

7474     VOID     CORRECTED

ISSUER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		ISSUER'S TIN		OMB No. 1545-2234	
		PARTICIPANT'S TIN		Form <b>1098-Q</b> (Rev. December 2019)	
1a Annuity amount on start date \$ _____		For calendar year 20____			
1b Annuity start date		2 Check if start date may be accelerated <input type="checkbox"/>			
3 Total premiums \$ _____		4 FMV of QLAC \$ _____			
PARTICIPANT'S name		5a January \$ _____	dd	5b February \$ _____	dd
Street address (including apt. no.)		5c March \$ _____	dd	5d April \$ _____	dd
City or town, state or province, country, and ZIP or foreign postal code		5e May \$ _____	dd	5f June \$ _____	dd
Account number (see instructions)		5g July \$ _____	dd	5h August \$ _____	dd
Plan number		5i September \$ _____	dd	5j October \$ _____	dd
Name of plan		5k November \$ _____	dd	5l December \$ _____	dd
Plan sponsor's EIN					

## Qualifying Longevity Annuity Contract Information

**Copy A**  
For Internal Revenue Service Center

File with Form 1096.

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

Form 1098-Q (Rev. 12-2019)    Cat. No. 67073Z    www.irs.gov/Form1098Q    Department of the Treasury - Internal Revenue Service  
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7474     VOID     CORRECTED

ISSUER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		ISSUER'S TIN		OMB No. 1545-2234	
		PARTICIPANT'S TIN		Form <b>1098-Q</b> (Rev. December 2019)	
1a Annuity amount on start date \$ _____		For calendar year 20____			
1b Annuity start date		2 Check if start date may be accelerated <input type="checkbox"/>			
3 Total premiums \$ _____		4 FMV of QLAC \$ _____			
PARTICIPANT'S name		5a January \$ _____	dd	5b February \$ _____	dd
Street address (including apt. no.)		5c March \$ _____	dd	5d April \$ _____	dd
City or town, state or province, country, and ZIP or foreign postal code		5e May \$ _____	dd	5f June \$ _____	dd
Account number (see instructions)		5g July \$ _____	dd	5h August \$ _____	dd
Plan number		5i September \$ _____	dd	5j October \$ _____	dd
Name of plan		5k November \$ _____	dd	5l December \$ _____	dd
Plan sponsor's EIN					

## Qualifying Longevity Annuity Contract Information

**Copy A**  
For Internal Revenue Service Center

File with Form 1096.

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

Form 1098-Q (Rev. 12-2019)    Cat. No. 67073Z    www.irs.gov/Form1098Q    Department of the Treasury - Internal Revenue Service

8383     VOID     CORRECTED

FILER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone number		1 Payments received for qualified tuition and related expenses	OMB No. 1545-1574	<b>2020</b> Form 1098-T	<b>Tuition Statement</b>
		\$			
FILER'S employer identification no.    STUDENT'S TIN		3		<b>Copy A</b> For Internal Revenue Service Center File with Form 1096.  For Privacy Act and Paperwork Reduction Act Notice, see the 2020 General Instructions for Certain Information Returns.	
STUDENT'S name		4 Adjustments made for a prior year	5 Scholarships or grants		
Street address (including apt. no.)		6 Adjustments to scholarships or grants for a prior year	7 Check this box if the amount in box 1 includes amounts for an academic period beginning January-March 2021		
City or town, state or province, country, and ZIP or foreign postal code		\$	\$		
Service Provider/Acct. No. (see instr.)	8 Check if at least half-time student	9 Check if a graduate student	10 Ins. contract reimb./refund		
	<input type="checkbox"/>	<input type="checkbox"/>	\$		

Form 1098-T    Cat. No. 25087J    www.irs.gov/Form1098T    Department of the Treasury - Internal Revenue Service  
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8383     VOID     CORRECTED

FILER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone number		1 Payments received for qualified tuition and related expenses	OMB No. 1545-1574	<b>2020</b> Form 1098-T	<b>Tuition Statement</b>
		\$			
FILER'S employer identification no.    STUDENT'S TIN		3		<b>Copy A</b> For Internal Revenue Service Center File with Form 1096.  For Privacy Act and Paperwork Reduction Act Notice, see the 2020 General Instructions for Certain Information Returns.	
STUDENT'S name		4 Adjustments made for a prior year	5 Scholarships or grants		
Street address (including apt. no.)		6 Adjustments to scholarships or grants for a prior year	7 Check this box if the amount in box 1 includes amounts for an academic period beginning January-March 2021		
City or town, state or province, country, and ZIP or foreign postal code		\$	\$		
Service Provider/Acct. No. (see instr.)	8 Check if at least half-time student	9 Check if a graduate student	10 Ins. contract reimb./refund		
	<input type="checkbox"/>	<input type="checkbox"/>	\$		

Form 1098-T    Cat. No. 25087J    www.irs.gov/Form1098T    Department of the Treasury - Internal Revenue Service  
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FILER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone number		1 Payments received for qualified tuition and related expenses	OMB No. 1545-1574	<b>2020</b> Form 1098-T	<b>Tuition Statement</b>
		\$			
FILER'S employer identification no.    STUDENT'S TIN		3		<b>Copy A</b> For Internal Revenue Service Center File with Form 1096.  For Privacy Act and Paperwork Reduction Act Notice, see the 2020 General Instructions for Certain Information Returns.	
STUDENT'S name		4 Adjustments made for a prior year	5 Scholarships or grants		
Street address (including apt. no.)		6 Adjustments to scholarships or grants for a prior year	7 Check this box if the amount in box 1 includes amounts for an academic period beginning January-March 2021		
City or town, state or province, country, and ZIP or foreign postal code		\$	\$		
Service Provider/Acct. No. (see instr.)	8 Check if at least half-time student	9 Check if a graduate student	10 Ins. contract reimb./refund		
	<input type="checkbox"/>	<input type="checkbox"/>	\$		

Form 1098-T    Cat. No. 25087J    www.irs.gov/Form1098T    Department of the Treasury - Internal Revenue Service

# Exhibit J

Form 1099-A

8080     VOID     CORRECTED

LENDER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.			OMB No. 1545-0877  <b>2020</b> Form 1099-A	<b>Acquisition or Abandonment of Secured Property</b>
LENDER'S TIN	BORROWER'S TIN	1 Date of lender's acquisition or knowledge of abandonment	2 Balance of principal outstanding \$	Copy A For Internal Revenue Service Center File with Form 1096. For Privacy Act and Paperwork Reduction Act Notice, see the 2020 General Instructions for Certain Information Returns.
BORROWER'S name		3	4 Fair market value of property \$	
Street address (including apt. no.)		5 Check if the borrower was personally liable for repayment of the debt <input checked="" type="checkbox"/>		
City or town, state or province, country, and ZIP or foreign postal code		6 Description of property		
Account number (see instructions)				

Form 1099-A    Cat. No. 14412G    www.irs.gov/Form1099A    Department of the Treasury - Internal Revenue Service  
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8080     VOID     CORRECTED

LENDER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.			OMB No. 1545-0877  <b>2020</b> Form 1099-A	<b>Acquisition or Abandonment of Secured Property</b>
LENDER'S TIN	BORROWER'S TIN	1 Date of lender's acquisition or knowledge of abandonment	2 Balance of principal outstanding \$	Copy A For Internal Revenue Service Center File with Form 1096. For Privacy Act and Paperwork Reduction Act Notice, see the 2020 General Instructions for Certain Information Returns.
BORROWER'S name		3	4 Fair market value of property \$	
Street address (including apt. no.)		5 Check if the borrower was personally liable for repayment of the debt <input type="checkbox"/>		
City or town, state or province, country, and ZIP or foreign postal code		6 Description of property		
Account number (see instructions)				

Form 1099-A    Cat. No. 14412G    www.irs.gov/Form1099A    Department of the Treasury - Internal Revenue Service  
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LENDER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.			OMB No. 1545-0877  <b>2020</b> Form 1099-A	<b>Acquisition or Abandonment of Secured Property</b>
LENDER'S TIN	BORROWER'S TIN	1 Date of lender's acquisition or knowledge of abandonment	2 Balance of principal outstanding \$	Copy A For Internal Revenue Service Center File with Form 1096. For Privacy Act and Paperwork Reduction Act Notice, see the 2020 General Instructions for Certain Information Returns.
BORROWER'S name		3	4 Fair market value of property \$	
Street address (including apt. no.)		5 Check if the borrower was personally liable for repayment of the debt <input type="checkbox"/>		
City or town, state or province, country, and ZIP or foreign postal code		6 Description of property		
Account number (see instructions)				

Form 1099-A    Cat. No. 14412G    www.irs.gov/Form1099A    Department of the Treasury - Internal Revenue Service

130111

# Exhibit K

Form 1099-B

7979     VOID     CORRECTED

PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		Applicable checkbox on Form 8949		OMB No. 1545-0715 <b>2020</b> Form 1099-B		<b>Proceeds From Broker and Barter Exchange Transactions</b>	
1a Description of property (Example: 100 sh. XYZ Co.)							
1b Date acquired				1c Date sold or disposed			
PAYER'S TIN		RECIPIENT'S TIN		1d Proceeds		1e Cost or other basis	
				\$		\$	
1f Accrued market discount				1g Wash sale loss disallowed			
\$				\$			
RECIPIENT'S name				2 Short-term gain or loss <input type="checkbox"/>			
				Long-term gain or loss <input type="checkbox"/>			
				Ordinary <input type="checkbox"/>			
Street address (including apt. no.)				3 Check if proceeds from:			
				Collectibles <input type="checkbox"/>			
				QOF <input type="checkbox"/>			
City or town, state or province, country, and ZIP or foreign postal code				4 Federal income tax withheld			
				\$			
Account number (see instructions)				5 Check if noncovered security <input type="checkbox"/>			
2nd TIN not <input type="checkbox"/>				6 Reported to IRS:			
				Gross proceeds <input type="checkbox"/>			
				Net proceeds <input type="checkbox"/>			
CUSIP number				7 Check if loss is not allowed based on amount in 1d			
FATCA filing requirement <input type="checkbox"/>				2.60 in			
14 State name		15 State identification no.		8 Profit or (loss) realized in 2020 on closed contracts		9 Unrealized profit or (loss) on open contracts—12/31/2019	
				\$		\$	
16 State tax withheld				10 Unrealized profit or (loss) on open contracts—12/31/2020		11 Aggregate profit or (loss) on contracts	
\$				\$		4.20 in	
				12 Check if basis reported to IRS <input type="checkbox"/>		13 Bartering	
				\$		1.56 in	

Form 1099-B    Cat. No. 14411V    www.irs.gov/Form1099B    Department of the Treasury - Internal Revenue Service  
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PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		Applicable checkbox on Form 8949		OMB No. 1545-0715 <b>2020</b> Form 1099-B		<b>Proceeds From Broker and Barter Exchange Transactions</b>	
1a Description of property (Example: 100 sh. XYZ Co.)							
1b Date acquired				1c Date sold or disposed			
PAYER'S TIN		RECIPIENT'S TIN		1d Proceeds		1e Cost or other basis	
				\$		\$	
1f Accrued market discount				1g Wash sale loss disallowed			
\$				\$			
RECIPIENT'S name				2 Short-term gain or loss <input type="checkbox"/>			
				Long-term gain or loss <input type="checkbox"/>			
				Ordinary <input type="checkbox"/>			
Street address (including apt. no.)				3 Check if proceeds from:			
				Collectibles <input type="checkbox"/>			
				QOF <input type="checkbox"/>			
City or town, state or province, country, and ZIP or foreign postal code				4 Federal income tax withheld			
				\$			
Account number (see instructions)				5 Check if noncovered security <input type="checkbox"/>			
2nd TIN not <input type="checkbox"/>				6 Reported to IRS:			
				Gross proceeds <input type="checkbox"/>			
				Net proceeds <input type="checkbox"/>			
CUSIP number				7 Check if loss is not allowed based on amount in 1d			
FATCA filing requirement <input type="checkbox"/>				8 Profit or (loss) realized in 2020 on closed contracts			
				\$			
14 State name		15 State identification no.		9 Unrealized profit or (loss) on open contracts—12/31/2019		11 Aggregate profit or (loss) on contracts	
				\$		\$	
16 State tax withheld				10 Unrealized profit or (loss) on open contracts—12/31/2020		13 Bartering	
\$				\$		\$	
				12 Check if basis reported to IRS <input type="checkbox"/>			
				\$			

8585 <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED		OMB No. 1545-1424		<b>2020</b> Form 1099-C	<b>Cancellation of Debt</b>
CREDITOR'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Date of identifiable event			
		2 Amount of debt discharged \$			
		3 Interest, if included in box 2 \$			
CREDITOR'S TIN	DEBTOR'S TIN	4 Debt description		<b>Copy A</b> <b>For Internal Revenue Service Center</b> <b>File with Form 1096.</b> <small>For Privacy Act and Paperwork Reduction Act Notice, see the 2020 General Instructions for Certain Information Returns.</small>	
DEBTOR'S name					
Street address (including apt. no.)		5 Check here if the debtor was personally liable for repayment of the debt <input type="checkbox"/>			
City or town, state or province, country, and ZIP or foreign postal code					
Account number (see instructions)		6 Identifiable event code	7 Fair market value of property \$		

Form 1099-C    Cat. No. 26280W    www.irs.gov/Form1099C    Department of the Treasury - Internal Revenue Service

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8585 <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED		OMB No. 1545-1424		<b>2020</b> Form 1099-C	<b>Cancellation of Debt</b>
CREDITOR'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Date of identifiable event			
		2 Amount of debt discharged \$			
		3 Interest, if included in box 2 \$			
CREDITOR'S TIN	DEBTOR'S TIN	4 Debt description		<b>Copy A</b> <b>For Internal Revenue Service Center</b> <b>File with Form 1096.</b> <small>For Privacy Act and Paperwork Reduction Act Notice, see the 2020 General Instructions for Certain Information Returns.</small>	
DEBTOR'S name					
Street address (including apt. no.)		5 Check here if the debtor was personally liable for repayment of the debt <input type="checkbox"/>			
City or town, state or province, country, and ZIP or foreign postal code					
Account number (see instructions)		6 Identifiable event code	7 Fair market value of property \$		

Form 1099-C    Cat. No. 26280W    www.irs.gov/Form1099C    Department of the Treasury - Internal Revenue Service

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8585 <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED		OMB No. 1545-1424		<b>2020</b> Form 1099-C	<b>Cancellation of Debt</b>
CREDITOR'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Date of identifiable event			
		2 Amount of debt discharged \$			
		3 Interest, if included in box 2 \$			
CREDITOR'S TIN	DEBTOR'S TIN	4 Debt description		<b>Copy A</b> <b>For Internal Revenue Service Center</b> <b>File with Form 1096.</b> <small>For Privacy Act and Paperwork Reduction Act Notice, see the 2020 General Instructions for Certain Information Returns.</small>	
DEBTOR'S name					
Street address (including apt. no.)		5 Check here if the debtor was personally liable for repayment of the debt <input type="checkbox"/>			
City or town, state or province, country, and ZIP or foreign postal code					
Account number (see instructions)		6 Identifiable event code	7 Fair market value of property \$		

Form 1099-C    Cat. No. 26280W    www.irs.gov/Form1099C    Department of the Treasury - Internal Revenue Service

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# Exhibit M

Form 1099-DIV

9191  VOID  CORRECTED

PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1a Total ordinary dividends		OMB No. 1545-0110	
		\$		2020	
		1b Qualified dividends		Form 1099-DIV	
		\$			
PAYER'S TIN		RECIPIENT'S TIN		<div style="text-align: center;"> <b>Dividends and Distributions</b>   <b>Copy A</b>  <b>For Internal Revenue Service Center</b>   <b>File with Form 1096.</b>   <b>For Privacy Act and Paperwork Reduction Act Notice, see the 2020 General Instructions for Certain Information Returns.</b> </div>	
RECIPIENT'S name		2a Total capital gain distr.		2b Unrecap. Sec. 1250 gain	
Street address (including apt. no.)		\$		\$	
		2c Section 1202 gain		2d Collectibles (28%) gain	
City or town, state or province, country, and ZIP or foreign postal code		\$		\$	
		3 Nondividend distributions		4 Federal income tax withheld	
		\$		\$	
		5 Section 199A dividends		6 Investment expenses	
		\$		\$	
		7 Foreign tax paid		8 Foreign country or U.S. possession	
		\$		\$	
		9 Cash liquidation distributions		10 Noncash liquidation distributions	
		\$		\$	
		11 Exempt-interest dividends		12 Specified private activity bond interest dividends	
		FATCA filing requirement <input type="checkbox"/>		\$	
Account number (see instructions)		2nd TIN not		13 State	
		<input type="checkbox"/>		14 State identification no.	
				15 State tax withheld	
				\$	
				\$	

Form 1099-DIV Cat. No. 14415N www.irs.gov/Form1099DIV Department of the Treasury - Internal Revenue Service  
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9191  VOID  CORRECTED

PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1a Total ordinary dividends		OMB No. 1545-0110	
		\$		2020	
		1b Qualified dividends		Form 1099-DIV	
		\$			
PAYER'S TIN		RECIPIENT'S TIN		<div style="text-align: center;"> <b>Dividends and Distributions</b>   <b>Copy A</b>  <b>For Internal Revenue Service Center</b>   <b>File with Form 1096.</b>   <b>For Privacy Act and Paperwork Reduction Act Notice, see the 2020 General Instructions for Certain Information Returns.</b> </div>	
RECIPIENT'S name		2a Total capital gain distr.		2b Unrecap. Sec. 1250 gain	
Street address (including apt. no.)		\$		\$	
		2c Section 1202 gain		2d Collectibles (28%) gain	
City or town, state or province, country, and ZIP or foreign postal code		\$		\$	
		3 Nondividend distributions		4 Federal income tax withheld	
		\$		\$	
		5 Section 199A dividends		6 Investment expenses	
		\$		\$	
		7 Foreign tax paid		8 Foreign country or U.S. possession	
		\$		\$	
		9 Cash liquidation distributions		10 Noncash liquidation distributions	
		\$		\$	
		11 Exempt-interest dividends		12 Specified private activity bond interest dividends	
		FATCA filing requirement <input type="checkbox"/>		\$	
Account number (see instructions)		2nd TIN not		13 State	
		<input type="checkbox"/>		14 State identification no.	
				15 State tax withheld	
				\$	
				\$	

Form 1099-DIV Cat. No. 14415N www.irs.gov/Form1099DIV Department of the Treasury - Internal Revenue Service



# Exhibit 0

Form 1099-INT

9292     VOID     CORRECTED

PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		Payer's RTN (optional)		OMB No. 1545-0112		<b>2020</b> Form 1099-INT	<b>Interest Income</b>
		1 Interest income					
		\$				<b>Copy A</b>	
2 Early withdrawal penalty		\$					
PAYER'S TIN	RECIPIENT'S TIN	3 Interest on U.S. Savings Bonds and Treas. obligations				<b>For Internal Revenue Service Center</b>	
		\$					
RECIPIENT'S name		4 Federal income tax withheld	\$	5 Investment expenses	\$	<b>File with Form 1096.</b>	
Street address (including apt. no.)		6 Foreign tax paid	\$	7 Foreign country or U.S. possession	\$		
City or town, state or province, country, and ZIP or foreign postal code		8 Tax-exempt interest	\$	9 Specified private activity bond interest	\$	<b>For Privacy Act and Paperwork Reduction Act Notice, see the 2020 General Instructions for Certain Information Returns.</b>	
		10 Market discount	\$	11 Bond premium	\$		
		FATCA filing requirement	<input type="checkbox"/>	12 Bond premium on Treasury obligations	\$	<b>13 Bond premium on tax-exempt bond</b>	
		14 Tax-exempt and tax credit bond CUSIP no.	\$	15 State	\$		
Account number (see instructions)	2nd TIN not		<input type="checkbox"/>	16 State identification no.		<b>17 State tax withheld</b>	
			\$		\$		

Form 1099-INT    Cat. No. 14410K    www.irs.gov/Form1099INT    Department of the Treasury - Internal Revenue Service  
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PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		Payer's RTN (optional)		OMB No. 1545-0112		<b>2020</b> Form 1099-INT	<b>Interest Income</b>
		1 Interest income					
		\$				<b>Copy A</b>	
2 Early withdrawal penalty		\$					
PAYER'S TIN	RECIPIENT'S TIN	3 Interest on U.S. Savings Bonds and Treas. obligations				<b>For Internal Revenue Service Center</b>	
		\$					
RECIPIENT'S name		4 Federal income tax withheld	\$	5 Investment expenses	\$	<b>File with Form 1096.</b>	
Street address (including apt. no.)		6 Foreign tax paid	\$	7 Foreign country or U.S. possession	\$		
City or town, state or province, country, and ZIP or foreign postal code		8 Tax-exempt interest	\$	9 Specified private activity bond interest	\$	<b>For Privacy Act and Paperwork Reduction Act Notice, see the 2020 General Instructions for Certain Information Returns.</b>	
		10 Market discount	\$	11 Bond premium	\$		
		FATCA filing requirement	<input type="checkbox"/>	12 Bond premium on Treasury obligations	\$	<b>13 Bond premium on tax-exempt bond</b>	
		14 Tax-exempt and tax credit bond CUSIP no.	\$	15 State	\$		
Account number (see instructions)	2nd TIN not		<input type="checkbox"/>	16 State identification no.		<b>17 State tax withheld</b>	
			\$		\$		

Form 1099-INT    Cat. No. 14410K    www.irs.gov/Form1099INT    Department of the Treasury - Internal Revenue Service

# Exhibit P

Form 1099-K

1010 <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED		OMB No. 1545-2205  <b>2020</b>  Form 1099-K		<b>Payment Card and Third Party Network Transactions</b>	
FILER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		FILER'S TIN		Copy A For Internal Revenue Service Center  File with Form 1096.  For Privacy Act and Paperwork Reduction Act Notice, see the 2020 General Instructions for Certain Information Returns.	
PAYEE'S TIN		1a Gross amount of payment card/third party network transactions \$			
Check to indicate if FILER is a (an): Payment settlement entity (PSE) <input type="checkbox"/> Electronic Payment Facilitator (EPF)/Other third party <input type="checkbox"/>		Check to indicate transactions reported are: Payment card <input type="checkbox"/> Third party network <input type="checkbox"/>		2 Merchant category code \$	
PAYEE'S name		3 Number of payment transactions		4 Federal income tax withheld \$	
Street address (including apt. no.)		5a January \$		5b February \$	
City or town, state or province, country, and ZIP or foreign postal code		5c March \$		5d April \$	
PSE'S name and telephone number		5e May \$		5f June \$	
Account number (see instructions)		5g July \$		5h August \$	
2nd TIN not <input type="checkbox"/>		5i September \$		5j October \$	
6 State		5k November \$		5l December \$	
7 State identification no.		6 State		7 State identification no.	
8 State income tax withheld \$		7 State identification no.		8 State income tax withheld \$	

Form 1099-K      Cat. No. 54118B      www.irs.gov/Form1099K      Department of the Treasury - Internal Revenue Service  
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ACQUIRER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		<b>1</b> Amount paid to payment recipient \$ _____	OMB No. 1545-2281 Form <b>1099-LS</b> (Rev. December 2019) For calendar year 20 ____	<b>Reportable Life Insurance Sale</b>
		<b>2</b> Date of sale		
ACQUIRER'S TIN	PAYMENT RECIPIENT'S TIN	Issuer's name		<b>Copy A For Internal Revenue Service Center File with Form 1096.</b> For Privacy Act and Paperwork Reduction Act Notice, see the <b>current General Instructions for Certain Information Returns.</b>
PAYMENT RECIPIENT'S name		Acquirer's information contact name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no. (if different from ACQUIRER)		
Street address (including apt. no.)				
City or town, state or province, country, and ZIP or foreign postal code				
Policy number				

Form **1099-LS** (Rev. 12-2019)      Cat. No. 71383M      www.irs.gov/Form1099LS      Department of the Treasury - Internal Revenue Service  
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ACQUIRER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		<b>1</b> Amount paid to payment recipient \$ _____	OMB No. 1545-2281 Form <b>1099-LS</b> (Rev. December 2019) For calendar year 20 ____	<b>Reportable Life Insurance Sale</b>
		<b>2</b> Date of sale		
ACQUIRER'S TIN	PAYMENT RECIPIENT'S TIN	Issuer's name		<b>Copy A For Internal Revenue Service Center File with Form 1096.</b> For Privacy Act and Paperwork Reduction Act Notice, see the <b>current General Instructions for Certain Information Returns.</b>
PAYMENT RECIPIENT'S name		Acquirer's information contact name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no. (if different from ACQUIRER)		
Street address (including apt. no.)				
City or town, state or province, country, and ZIP or foreign postal code				
Policy number				

Form **1099-LS** (Rev. 12-2019)      Cat. No. 71383M      www.irs.gov/Form1099LS      Department of the Treasury - Internal Revenue Service  
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ACQUIRER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		<b>1</b> Amount paid to payment recipient \$ _____	OMB No. 1545-2281 Form <b>1099-LS</b> (Rev. December 2019) For calendar year 20 ____	<b>Reportable Life Insurance Sale</b>
		<b>2</b> Date of sale		
ACQUIRER'S TIN	PAYMENT RECIPIENT'S TIN	Issuer's name		<b>Copy A For Internal Revenue Service Center File with Form 1096.</b> For Privacy Act and Paperwork Reduction Act Notice, see the <b>current General Instructions for Certain Information Returns.</b>
PAYMENT RECIPIENT'S name		Acquirer's information contact name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no. (if different from ACQUIRER)		
Street address (including apt. no.)				
City or town, state or province, country, and ZIP or foreign postal code				
Policy number				

Form **1099-LS** (Rev. 12-2019)      Cat. No. 71383M      www.irs.gov/Form1099LS      Department of the Treasury - Internal Revenue Service

# Exhibit R

Form 1099-MISC

9595     VOID     CORRECTED

PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.				1 Rents	OMB No. 1545-0115  <span style="font-size: 2em; font-weight: bold;">2020</span>  Form 1099-MISC	<b>Miscellaneous Income</b>
				\$		
				2 Royalties		
				\$		
				3 Other income	4 Federal income tax withheld	<b>Copy A</b> For <b>Internal Revenue Service Center</b>
				\$		
PAYER'S TIN	RECIPIENT'S TIN			5 Fishing boat proceeds	6 Medical and health care payments	File with Form 1096. For Privacy Act and Paperwork Reduction Act Notice, see the 2020 General Instructions for Certain Information Returns.
				\$		
RECIPIENT'S name				7 Payer made direct sales of \$5,000 or more of consumer products to a buyer (recipient) for resale <input type="checkbox"/>	8 Substitute payments in lieu of dividends or interest	
Street address (including apt. no.)				\$		
City or town, state or province, country, and ZIP or foreign postal code				9 Crop insurance proceeds	10 Gross proceeds paid to an attorney	
				\$		
Account number (see instructions)	FATCA filing requirement <input type="checkbox"/>	2nd TIN not <input type="checkbox"/>		11	12 Section 409A deferrals	
				\$		
				13 Excess golden parachute payments	14 Nonqualified deferred compensation	
				\$		
				15 State tax withheld	16 State/Payer's state no.	17 State income
				\$		

Form 1099-MISC    Cat. No. 14425J    [www.irs.gov/Form1099MISC](http://www.irs.gov/Form1099MISC)    Department of the Treasury - Internal Revenue Service  
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9595     VOID     CORRECTED

PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.				1 Rents	OMB No. 1545-0115  <span style="font-size: 2em; font-weight: bold;">2020</span>  Form 1099-MISC	<b>Miscellaneous Income</b>
				\$		
				2 Royalties		
				\$		
				3 Other income	4 Federal income tax withheld	<b>Copy A</b> For <b>Internal Revenue Service Center</b>
				\$		
PAYER'S TIN	RECIPIENT'S TIN			5 Fishing boat proceeds	6 Medical and health care payments	File with Form 1096. For Privacy Act and Paperwork Reduction Act Notice, see the 2020 General Instructions for Certain Information Returns.
				\$		
RECIPIENT'S name				7 Payer made direct sales of \$5,000 or more of consumer products to a buyer (recipient) for resale <input type="checkbox"/>	8 Substitute payments in lieu of dividends or interest	
Street address (including apt. no.)				\$		
City or town, state or province, country, and ZIP or foreign postal code				9 Crop insurance proceeds	10 Gross proceeds paid to an attorney	
				\$		
Account number (see instructions)	FATCA filing requirement <input type="checkbox"/>	2nd TIN not <input type="checkbox"/>		11	12 Section 409A deferrals	
				\$		
				13 Excess golden parachute payments	14 Nonqualified deferred compensation	
				\$		
				15 State tax withheld	16 State/Payer's state no.	17 State income
				\$		

Form 1099-MISC    Cat. No. 14425J    [www.irs.gov/Form1099MISC](http://www.irs.gov/Form1099MISC)    Department of the Treasury - Internal Revenue Service

# Exhibit S

Form 1099-NEC

7171 <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED		OMB No. 1545-0116		<b>2020</b>		<b>Nonemployee Compensation</b>			
PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.				Form 1099-NEC		<p><b>Copy A</b> For <b>Internal Revenue Service Center</b></p> <p>File with Form 1096.</p> <p>For Privacy Act and Paperwork Reduction Act Notice, see the <b>2020 General Instructions for Certain Information Returns.</b></p>			
1 Nonemployee compensation		\$		2				PAYER'S TIN	
PAYER'S TIN		RECIPIENT'S TIN		3					
RECIPIENT'S name				4 Federal income tax withheld				\$	
Street address (including apt. no.)				\$					
City or town, state or province, country, and ZIP or foreign postal code				FATCA filing requirement				5 State tax withheld	
				<input type="checkbox"/>					
Account number (see instructions)		2nd TIN not		<input type="checkbox"/>		7 State income			
\$		\$		\$		\$			
\$		\$		\$		\$			

Form 1099-NEC    Cat. No. 72590N    www.irs.gov/Form1099NEC    Department of the Treasury - Internal Revenue Service

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7171 <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED		OMB No. 1545-0116		<b>2020</b>		<b>Nonemployee Compensation</b>			
PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.				Form 1099-NEC		<p><b>Copy A</b> For <b>Internal Revenue Service Center</b></p> <p>File with Form 1096.</p> <p>For Privacy Act and Paperwork Reduction Act Notice, see the <b>2020 General Instructions for Certain Information Returns.</b></p>			
1 Nonemployee compensation		\$		2				PAYER'S TIN	
PAYER'S TIN		RECIPIENT'S TIN		3					
RECIPIENT'S name				4 Federal income tax withheld				\$	
Street address (including apt. no.)				\$					
City or town, state or province, country, and ZIP or foreign postal code				FATCA filing requirement				5 State tax withheld	
				<input type="checkbox"/>					
Account number (see instructions)		2nd TIN not		<input type="checkbox"/>		7 State income			
\$		\$		\$		\$			
\$		\$		\$		\$			

Form 1099-NEC    Cat. No. 72590N    www.irs.gov/Form1099NEC    Department of the Treasury - Internal Revenue Service

# Exhibit T

Form 1099-OID

9696 <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED					
PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Original issue discount for the year		OMB No. 1545-0117	
		\$		Form <b>1099-OID</b>	
PAYER'S TIN		2 Other periodic interest		(Rev. October 2019)	
		\$		For calendar year 20__	
RECIPIENT'S TIN		3 Early withdrawal penalty		4 Federal income tax withheld	
		\$		\$	
RECIPIENT'S name		5 Market discount		6 Acquisition premium	
		\$		\$	
Street address (including apt. no.)		7 Description			
City or town, state or province, country, and ZIP or foreign postal code					
8 Original issue discount on U.S. Treasury obligations		9 Investment expenses		<b>Copy A</b>  <b>For Internal Revenue Service Center</b>  File with Form 1096.  For Privacy Act and Paperwork Reduction Act Notice, see the current General Instructions for Certain Information Returns.	
\$		\$			
Account number (see instructions)		FATCA filing requirement <input type="checkbox"/>		10 Bond premium	
		11 Tax-exempt OID		\$	
2nd TIN not <input type="checkbox"/>		12 State		13 State identification no.	
		\$		\$	
		14 State tax withheld		\$	
		\$		\$	
Form <b>1099-OID</b> (Rev. 10-2019)		Cat. No. 14421R		www.irs.gov/Form1099OID Department of the Treasury - Internal Revenue Service	
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9696 <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED					
PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Original issue discount for the year		OMB No. 1545-0117	
		\$		Form <b>1099-OID</b>	
PAYER'S TIN		2 Other periodic interest		(Rev. October 2019)	
		\$		For calendar year 20__	
RECIPIENT'S TIN		3 Early withdrawal penalty		4 Federal income tax withheld	
		\$		\$	
RECIPIENT'S name		5 Market discount		6 Acquisition premium	
		\$		\$	
Street address (including apt. no.)		7 Description			
City or town, state or province, country, and ZIP or foreign postal code					
8 Original issue discount on U.S. Treasury obligations		9 Investment expenses		<b>Copy A</b>  <b>For Internal Revenue Service Center</b>  File with Form 1096.  For Privacy Act and Paperwork Reduction Act Notice, see the current General Instructions for Certain Information Returns.	
\$		\$			
Account number (see instructions)		FATCA filing requirement <input type="checkbox"/>		10 Bond premium	
		11 Tax-exempt OID		\$	
2nd TIN not <input type="checkbox"/>		12 State		13 State identification no.	
		\$		\$	
		14 State tax withheld		\$	
		\$		\$	
Form <b>1099-OID</b> (Rev. 10-2019)		Cat. No. 14421R		www.irs.gov/Form1099OID Department of the Treasury - Internal Revenue Service	

# Exhibit U

Form 1099-PATR

9797     VOID     CORRECTED

PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Patronage dividends	OMB No. 1545-0118	<b>2020</b> (Rev. February 2020) Form <b>1099-PATR</b>	<b>Taxable Distributions Received From Cooperatives</b>
		\$			
		2 Nonpatronage distributions			
		\$			
		3 Per-unit retain allocations			
		\$			
PAYER'S TIN	RECIPIENT'S TIN	4 Federal income tax withheld	\$	5 Redeemed nonqualified notices	<b>Copy A For Internal Revenue Service Center</b> File with Form 1096. For Privacy Act and Paperwork Reduction Act Notice, see the <b>2020 General Instructions for Certain Information Returns.</b>
		\$	\$		
RECIPIENT'S name		6 Section 199A(g) deduction	\$	7 Qualified payments (Section 199A(b)(7))	
		\$	\$		
Street address (including apt. no.)		8 Section 199A(a) qual. items	\$	9 Section 199A(a) SSTB items	
		\$	\$		
City or town, state or province, country, and ZIP or foreign postal code		10 Investment credit	\$	11 Work opportunity credit	
		\$	\$		
Account number (see instructions)	2nd TIN not <input type="checkbox"/>	12 Other credits and deductions	\$	13 Specified Coop <input type="checkbox"/>	
		\$	\$		

Form 1099-PATR (Rev. February 2020)    Cat. No. 14435F    www.irs.gov/Form1099PATR    Department of the Treasury - Internal Revenue Service  
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9797     VOID     CORRECTED

PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Patronage dividends	OMB No. 1545-0118	<b>2020</b> (Rev. February 2020) Form <b>1099-PATR</b>	<b>Taxable Distributions Received From Cooperatives</b>
		\$			
		2 Nonpatronage distributions			
		\$			
		3 Per-unit retain allocations			
		\$			
PAYER'S TIN	RECIPIENT'S TIN	4 Federal income tax withheld	\$	5 Redeemed nonqualified notices	<b>Copy A For Internal Revenue Service Center</b> File with Form 1096. For Privacy Act and Paperwork Reduction Act Notice, see the <b>2020 General Instructions for Certain Information Returns.</b>
		\$	\$		
RECIPIENT'S name		6 Section 199A(g) deduction	\$	7 Qualified payments (Section 199A(b)(7))	
		\$	\$		
Street address (including apt. no.)		8 Section 199A(a) qual. items	\$	9 Section 199A(a) SSTB items	
		\$	\$		
City or town, state or province, country, and ZIP or foreign postal code		10 Investment credit	\$	11 Work opportunity credit	
		\$	\$		
Account number (see instructions)	2nd TIN not <input type="checkbox"/>	12 Other credits and deductions	\$	13 Specified Coop <input type="checkbox"/>	
		\$	\$		

Form 1099-PATR (Rev. February 2020)    Cat. No. 14435F    www.irs.gov/Form1099PATR    Department of the Treasury - Internal Revenue Service  
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9797     VOID     CORRECTED

PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Patronage dividends	OMB No. 1545-0118	<b>2020</b> (Rev. February 2020) Form <b>1099-PATR</b>	<b>Taxable Distributions Received From Cooperatives</b>
		\$			
		2 Nonpatronage distributions			
		\$			
		3 Per-unit retain allocations			
		\$			
PAYER'S TIN	RECIPIENT'S TIN	4 Federal income tax withheld	\$	5 Redeemed nonqualified notices	<b>Copy A For Internal Revenue Service Center</b> File with Form 1096. For Privacy Act and Paperwork Reduction Act Notice, see the <b>2020 General Instructions for Certain Information Returns.</b>
		\$	\$		
RECIPIENT'S name		6 Section 199A(g) deduction	\$	7 Qualified payments (Section 199A(b)(7))	
		\$	\$		
Street address (including apt. no.)		8 Section 199A(a) qual. items	\$	9 Section 199A(a) SSTB items	
		\$	\$		
City or town, state or province, country, and ZIP or foreign postal code		10 Investment credit	\$	11 Work opportunity credit	
		\$	\$		
Account number (see instructions)	2nd TIN not <input type="checkbox"/>	12 Other credits and deductions	\$	13 Specified Coop <input type="checkbox"/>	
		\$	\$		

Form 1099-PATR (Rev. February 2020)    Cat. No. 14435F    www.irs.gov/Form1099PATR    Department of the Treasury - Internal Revenue Service

# Exhibit V

Form 1099-Q

3131  VOID  CORRECTED

PAYER'S/TRUSTEE'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Gross distribution	OMB No. 1545-1760	Payments From Qualified Education Programs (Under Sections 529 and 530)
		\$	Form <b>1099-Q</b>	
		2 Earnings	(Rev. November 2019)	
		\$	For calendar year 20__	
PAYER'S/TRUSTEE'S TIN	RECIPIENT'S TIN	3 Basis	4 Trustee-to-trustee transfer	Copy A For Internal Revenue Service Center File with Form 1099-Q For Privacy Act and Paperwork Reduction Act Notice, see the current General Instructions for Certain Information Returns.
RECIPIENT'S name		5 Distribution is from:	6 Check if the recipient is not the designated beneficiary	
Street address (including apt. no.)		• Qualified tuition program— Private <input type="checkbox"/> or State <input type="checkbox"/>	3.30 in <input type="checkbox"/>	
City or town, state or province, country, and ZIP or foreign postal code		• Coverdell ESA <input type="checkbox"/>	2.55 in <input type="checkbox"/>	
Account number (see instructions)				

Form 1099-Q (Rev. 11-2019) Cat. No. 32223J www.irs.gov/Form1099Q Department of the Treasury - Internal Revenue Service  
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3131  VOID  CORRECTED

PAYER'S/TRUSTEE'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Gross distribution	OMB No. 1545-1760	Payments From Qualified Education Programs (Under Sections 529 and 530)
		\$	Form <b>1099-Q</b>	
		2 Earnings	(Rev. November 2019)	
		\$	For calendar year 20__	
PAYER'S/TRUSTEE'S TIN	RECIPIENT'S TIN	3 Basis	4 Trustee-to-trustee transfer	Copy A For Internal Revenue Service Center File with Form 1099-Q For Privacy Act and Paperwork Reduction Act Notice, see the current General Instructions for Certain Information Returns.
RECIPIENT'S name		5 Distribution is from:	6 Check if the recipient is not the designated beneficiary	
Street address (including apt. no.)		• Qualified tuition program— Private <input type="checkbox"/> or State <input type="checkbox"/>		
City or town, state or province, country, and ZIP or foreign postal code		• Coverdell ESA <input type="checkbox"/>		
Account number (see instructions)				

Form 1099-Q (Rev. 11-2019) Cat. No. 32223J www.irs.gov/Form1099Q Department of the Treasury - Internal Revenue Service  
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PAYER'S/TRUSTEE'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Gross distribution	OMB No. 1545-1760	Payments From Qualified Education Programs (Under Sections 529 and 530)
		\$	Form <b>1099-Q</b>	
		2 Earnings	(Rev. November 2019)	
		\$	For calendar year 20__	
PAYER'S/TRUSTEE'S TIN	RECIPIENT'S TIN	3 Basis	4 Trustee-to-trustee transfer	Copy A For Internal Revenue Service Center File with Form 1099-Q For Privacy Act and Paperwork Reduction Act Notice, see the current General Instructions for Certain Information Returns.
RECIPIENT'S name		5 Distribution is from:	6 Check if the recipient is not the designated beneficiary	
Street address (including apt. no.)		• Qualified tuition program— Private <input type="checkbox"/> or State <input type="checkbox"/>		
City or town, state or province, country, and ZIP or foreign postal code		• Coverdell ESA <input type="checkbox"/>		
Account number (see instructions)				

Form 1099-Q (Rev. 11-2019) Cat. No. 32223J www.irs.gov/Form1099Q Department of the Treasury - Internal Revenue Service

# Exhibit W

Form 1099-R

9898  VOID  CORRECTED

PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and phone no.		1 Gross distribution		OMB No. 1545-0119		<b>Distributions From Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc.</b>	
		\$		2020			
		2a Taxable amount		Form 1099-R			
		2b Taxable amount not determined <input type="checkbox"/>		Total distribution <input type="checkbox"/>		<b>Copy A For Internal Revenue Service Center</b>	
PAYER'S TIN		RECIPIENT'S TIN		3 Capital gain (included in box 2a)			4 Federal income tax withheld
				\$		\$	
RECIPIENT'S name		5 Employee contributions/ Designated Roth contributions or insurance premiums		6 Net unrealized appreciation in employer's securities		<b>For Privacy Act and Paperwork Reduction Act Notice, see the 2020 General Instructions for Certain Information Returns.</b>	
		\$		\$			
Street address (including apt. no.)		7 Distribution code(s)		8 Other			
				\$		%	
City or town, state or province, country, and ZIP or foreign postal code		9a Your percentage of total distribution		9b Total employee contributions			
		%		\$			
10 Amount allocable to IRR within 5 years		11 1st year of desig. Roth contrib.		12 FATCA filing requirement		14 State tax withheld	
\$				<input type="checkbox"/>		\$	
Account number (see instructions)		13 Date of payment		17 Local tax withheld		16 State distribution	
				\$		\$	
				18 Name of locality		19 Local distribution	
				\$		\$	

Form 1099-R Cat. No. 14436Q www.irs.gov/Form1099R Department of the Treasury - Internal Revenue Service

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PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and phone no.		1 Gross distribution		OMB No. 1545-0119		<b>Distributions From Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc.</b>	
		\$		2020			
		2a Taxable amount		Form 1099-R			
		2b Taxable amount not determined <input type="checkbox"/>		Total distribution <input type="checkbox"/>		<b>Copy A For Internal Revenue Service Center</b>	
PAYER'S TIN		RECIPIENT'S TIN		3 Capital gain (included in box 2a)			4 Federal income tax withheld
				\$		\$	
RECIPIENT'S name		5 Employee contributions/ Designated Roth contributions or insurance premiums		6 Net unrealized appreciation in employer's securities		<b>For Privacy Act and Paperwork Reduction Act Notice, see the 2020 General Instructions for Certain Information Returns.</b>	
		\$		\$			
Street address (including apt. no.)		7 Distribution code(s)		8 Other			
				\$		%	
City or town, state or province, country, and ZIP or foreign postal code		9a Your percentage of total distribution		9b Total employee contributions			
		%		\$			
10 Amount allocable to IRR within 5 years		11 1st year of desig. Roth contrib.		12 FATCA filing requirement		14 State tax withheld	
\$				<input type="checkbox"/>		\$	
Account number (see instructions)		13 Date of payment		17 Local tax withheld		16 State distribution	
				\$		\$	
				18 Name of locality		19 Local distribution	
				\$		\$	

Form 1099-R Cat. No. 14436Q www.irs.gov/Form1099R Department of the Treasury - Internal Revenue Service

# Exhibit X

Form 1099-S

7575 <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED		OMB No. 1545-0997		<b>2020</b> Form 1099-S	<b>Proceeds From Real Estate Transactions</b>
FILER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone number		1 Date of closing	2 Gross proceeds		
FILER'S TIN		TRANSFEROR'S TIN		<b>Copy A</b> <b>For Internal Revenue Service Center</b> <b>File with Form 1096.</b> <small>For Privacy Act and Paperwork Reduction Act Notice, see the 2020 General Instructions for Certain Information Returns.</small>	
TRANSFEROR'S name		3 Address (including city, state, and ZIP code) or legal description			
Street address (including apt. no.)		4 Check here if the transferor received or will receive property or services as part of the consideration    ▶ <input type="checkbox"/>			
City or town, state or province, country, and ZIP or foreign postal code		5 Check here if the transferor is a foreign person (nonresident alien, foreign partnership, foreign estate, or foreign trust)    ▶ <input type="checkbox"/>			
Account number (see instructions)		6 Buyer's part of real estate tax:			
		\$			
Form 1099-S    Cat. No. 64292E    www.irs.gov/Form1099S    Department of the Treasury - Internal Revenue Service		Do Not Cut or Separate Forms on This Page — Do Not Cut or Separate Forms on This Page			

  

7575 <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED		OMB No. 1545-0997		<b>2020</b> Form 1099-S	<b>Proceeds From Real Estate Transactions</b>
FILER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone number		1 Date of closing	2 Gross proceeds		
FILER'S TIN		TRANSFEROR'S TIN		<b>Copy A</b> <b>For Internal Revenue Service Center</b> <b>File with Form 1096.</b> <small>For Privacy Act and Paperwork Reduction Act Notice, see the 2020 General Instructions for Certain Information Returns.</small>	
TRANSFEROR'S name		3 Address (including city, state, and ZIP code) or legal description			
Street address (including apt. no.)		4 Check here if the transferor received or will receive property or services as part of the consideration    ▶ <input type="checkbox"/>			
City or town, state or province, country, and ZIP or foreign postal code		5 Check here if the transferor is a foreign person (nonresident alien, foreign partnership, foreign estate, or foreign trust)    ▶ <input type="checkbox"/>			
Account number (see instructions)		6 Buyer's part of real estate tax:			
		\$			
Form 1099-S    Cat. No. 64292E    www.irs.gov/Form1099S    Department of the Treasury - Internal Revenue Service		Do Not Cut or Separate Forms on This Page — Do Not Cut or Separate Forms on This Page			

  

7575 <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED		OMB No. 1545-0997		<b>2020</b> Form 1099-S	<b>Proceeds From Real Estate Transactions</b>
FILER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone number		1 Date of closing	2 Gross proceeds		
FILER'S TIN		TRANSFEROR'S TIN		<b>Copy A</b> <b>For Internal Revenue Service Center</b> <b>File with Form 1096.</b> <small>For Privacy Act and Paperwork Reduction Act Notice, see the 2020 General Instructions for Certain Information Returns.</small>	
TRANSFEROR'S name		3 Address (including city, state, and ZIP code) or legal description			
Street address (including apt. no.)		4 Check here if the transferor received or will receive property or services as part of the consideration    ▶ <input type="checkbox"/>			
City or town, state or province, country, and ZIP or foreign postal code		5 Check here if the transferor is a foreign person (nonresident alien, foreign partnership, foreign estate, or foreign trust)    ▶ <input type="checkbox"/>			
Account number (see instructions)		6 Buyer's part of real estate tax:			
		\$			
Form 1099-S    Cat. No. 64292E    www.irs.gov/Form1099S    Department of the Treasury - Internal Revenue Service		Do Not Cut or Separate Forms on This Page — Do Not Cut or Separate Forms on This Page			

# Exhibit Y

Form 1099-SB

4343       VOID       CORRECTED

ISSUER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		<b>1</b> Investment in contract \$ _____	OMB No. 1545-2281 Form <b>1099-SB</b> (Rev. December 2019)	<b>Seller's Investment in Life Insurance Contract</b>
		<b>2</b> Surrender amount \$ _____	For calendar year 20____	
ISSUER'S TIN	SELLER'S TIN	Issuer's information contact name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no. (if different from ISSUER)		<b>Copy A For Internal Revenue Service Center File with Form 1096.</b> For Privacy Act and Paperwork Reduction Act Notice, see the <b>current General Instructions for Certain Information Returns.</b>
SELLER'S name				
Street address (including apt. no.)				
City or town, state or province, country, and ZIP or foreign postal code				
Policy number _____				

Form **1099-SB** (Rev. 12-2019)      Cat. No. 71394X      [www.irs.gov/Form1099SB](http://www.irs.gov/Form1099SB)      Department of the Treasury - Internal Revenue Service  
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4343       VOID       CORRECTED

ISSUER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		<b>1</b> Investment in contract \$ _____	OMB No. 1545-2281 Form <b>1099-SB</b> (Rev. December 2019)	<b>Seller's Investment in Life Insurance Contract</b>
		<b>2</b> Surrender amount \$ _____	For calendar year 20____	
ISSUER'S TIN	SELLER'S TIN	Issuer's information contact name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no. (if different from ISSUER)		<b>Copy A For Internal Revenue Service Center File with Form 1096.</b> For Privacy Act and Paperwork Reduction Act Notice, see the <b>current General Instructions for Certain Information Returns.</b>
SELLER'S name				
Street address (including apt. no.)				
City or town, state or province, country, and ZIP or foreign postal code				
Policy number _____				

Form **1099-SB** (Rev. 12-2019)      Cat. No. 71394X      [www.irs.gov/Form1099SB](http://www.irs.gov/Form1099SB)      Department of the Treasury - Internal Revenue Service  
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4343       VOID       CORRECTED

ISSUER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		<b>1</b> Investment in contract \$ _____	OMB No. 1545-2281 Form <b>1099-SB</b> (Rev. December 2019)	<b>Seller's Investment in Life Insurance Contract</b>
		<b>2</b> Surrender amount \$ _____	For calendar year 20____	
ISSUER'S TIN	SELLER'S TIN	Issuer's information contact name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no. (if different from ISSUER)		<b>Copy A For Internal Revenue Service Center File with Form 1096.</b> For Privacy Act and Paperwork Reduction Act Notice, see the <b>current General Instructions for Certain Information Returns.</b>
SELLER'S name				
Street address (including apt. no.)				
City or town, state or province, country, and ZIP or foreign postal code				
Policy number _____				

Form **1099-SB** (Rev. 12-2019)      Cat. No. 71394X      [www.irs.gov/Form1099SB](http://www.irs.gov/Form1099SB)      Department of the Treasury - Internal Revenue Service

# Exhibit Z

Form 3921

2525 <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED				<b>Form 3921</b>  (Rev. October 2017)	<b>Exercise of an Incentive Stock Option Under Section 422(b)</b>
TRANSFEROR'S name, street address, city or town, state or province, country, and ZIP or foreign postal code		1 Date option granted			
		2 Date option exercised			
TRANSFEROR'S TIN	EMPLOYEE'S TIN	3 Exercise price per share		4 Fair market value per share on exercise date	
EMPLOYEE'S name		\$		\$	
		5 No. of shares transferred			
Street address (including apt. no.)		6 If other than TRANSFEROR, name, address, and TIN of corporation whose stock is being transferred			
City or town, state or province, country, and ZIP or foreign postal code					
Account number (see instructions)					
Form 3921 (Rev. October 2017)		Cat. No. 411790	www.irs.gov/Form3921	Department of the Treasury - Internal Revenue Service	
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2525 <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED				<b>Form 3921</b>  (Rev. October 2017)	<b>Exercise of an Incentive Stock Option Under Section 422(b)</b>
TRANSFEROR'S name, street address, city or town, state or province, country, and ZIP or foreign postal code		1 Date option granted			
		2 Date option exercised			
TRANSFEROR'S TIN	EMPLOYEE'S TIN	3 Exercise price per share		4 Fair market value per share on exercise date	
EMPLOYEE'S name		\$		\$	
		5 No. of shares transferred			
Street address (including apt. no.)		6 If other than TRANSFEROR, name, address, and TIN of corporation whose stock is being transferred			
City or town, state or province, country, and ZIP or foreign postal code					
Account number (see instructions)					
Form 3921 (Rev. October 2017)		Cat. No. 411790	www.irs.gov/Form3921	Department of the Treasury - Internal Revenue Service	
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2525 <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED				<b>Form 3921</b>  (Rev. October 2017)	<b>Exercise of an Incentive Stock Option Under Section 422(b)</b>
TRANSFEROR'S name, street address, city or town, state or province, country, and ZIP or foreign postal code		1 Date option granted			
		2 Date option exercised			
TRANSFEROR'S TIN	EMPLOYEE'S TIN	3 Exercise price per share		4 Fair market value per share on exercise date	
EMPLOYEE'S name		\$		\$	
		5 No. of shares transferred			
Street address (including apt. no.)		6 If other than TRANSFEROR, name, address, and EIN of corporation whose stock is being transferred			
City or town, state or province, country, and ZIP or foreign postal code					
Account number (see instructions)					
Form 3921 (Rev. October 2017)		Cat. No. 411790	www.irs.gov/Form3921	Department of the Treasury - Internal Revenue Service	

# Exhibit AA

Form 5498

2828     VOID     CORRECTED

TRUSTEE'S or ISSUER'S name, street address, city or town, state or province, country, and ZIP or foreign postal code		1 IRA contributions (other than amounts in boxes 2-4, 8-10, 13a, and 14a)	OMB No. 1545-0747		<b>IRA Contribution Information</b>
		2 Rollover contributions	<b>2020</b> (Rev. April 2020) <b>Form 5498</b>		
TRUSTEE'S or ISSUER'S TIN		3 Roth IRA conversion amount	4 Recharacterized contributions		<b>Copy A</b>
		PARTICIPANT'S TIN	5 FMV of account		
PARTICIPANT'S name		6 Life insurance cost included in box 1	7 IRA <input type="checkbox"/> SEP <input type="checkbox"/> SIMPLE <input type="checkbox"/> Roth IRA <input type="checkbox"/>		<b>For Internal Revenue Service Center</b> File with Form 1096.
Street address (including apt. no.)		8 SEP contributions	9 SIMPLE contributions		
City or town, state or province, country, and ZIP or foreign postal code		10 Roth IRA contributions	11 Check if RMD for 2021 <input type="checkbox"/>		<b>For Privacy Act and Paperwork Reduction Act Notice, see the 2020 General Instructions for Certain Information Returns.</b>
Account number (see instructions)		12a RMD date	12b RMD amount		
		13a Postponed/late contrib.	13b Year	13c Code	
		14a Repayments	14b Code		
		15a FMV of certain specified assets	15b Code(s)		

Form 5498 (Rev. April 2020)    Cat. No. 50010C    www.irs.gov/Form5498    Department of the Treasury - Internal Revenue Service

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2828     VOID     CORRECTED

TRUSTEE'S or ISSUER'S name, street address, city or town, state or province, country, and ZIP or foreign postal code		1 IRA contributions (other than amounts in boxes 2-4, 8-10, 13a, and 14a)	OMB No. 1545-0747		<b>IRA Contribution Information</b>
		2 Rollover contributions	<b>2020</b> (Rev. April 2020) <b>Form 5498</b>		
TRUSTEE'S or ISSUER'S TIN		3 Roth IRA conversion amount	4 Recharacterized contributions		<b>Copy A</b>
		PARTICIPANT'S TIN	5 FMV of account		
PARTICIPANT'S name		6 Life insurance cost included in box 1	7 IRA <input type="checkbox"/> SEP <input type="checkbox"/> SIMPLE <input type="checkbox"/> Roth IRA <input type="checkbox"/>		<b>For Internal Revenue Service Center</b> File with Form 1096.
Street address (including apt. no.)		8 SEP contributions	9 SIMPLE contributions		
City or town, state or province, country, and ZIP or foreign postal code		10 Roth IRA contributions	11 Check if RMD for 2021 <input type="checkbox"/>		<b>For Privacy Act and Paperwork Reduction Act Notice, see the 2020 General Instructions for Certain Information Returns.</b>
Account number (see instructions)		12a RMD date	12b RMD amount		
		13a Postponed/late contrib.	13b Year	13c Code	
		14a Repayments	14b Code		
		15a FMV of certain specified assets	15b Code(s)		

Form 5498 (Rev. April 2020)    Cat. No. 50010C    www.irs.gov/Form5498    Department of the Treasury - Internal Revenue Service



Form **1042-S** Foreign Person's U.S. Source Income Subject to Withholding **2020** OMB No. 1545-0096  
 Department of the Treasury Internal Revenue Service  
 ▶ Go to [www.irs.gov/Form1042S](http://www.irs.gov/Form1042S) for instructions and the latest information.  
 UNIQUE FORM IDENTIFIER  AMENDED  AMENDMENT NO. **Copy A** for Internal Revenue Service

<b>1</b> Income code	<b>2</b> Gross income	<b>3</b> Chapter indicator. Enter "3" or "4"	<b>3a</b> Exemption code	<b>3b</b> Tax rate	<b>3c</b> Chapter indicator. Enter "3" or "4"	<b>3d</b> Exemption code	<b>3e</b> Tax rate	<b>13e</b> Recipient's U.S. TIN, if any	<b>13f</b> Ch. 3 status code	<b>13g</b> Ch. 4 status code	<b>13h</b> Recipient's GILN	<b>13i</b> Recipient's foreign tax identification number, if any	<b>13j</b> LOB code
<b>5</b> Withholding allowance		<b>6</b> Net income		<b>7a</b> Federal tax withheld		<b>7b</b> Check if federal tax withheld was not deposited with the IRS because escrow procedures were applied <input type="checkbox"/>		<b>7c</b> Check if withholding occurred in subsequent year with respect to a partnership interest <input type="checkbox"/>		<b>8</b> Tax withheld by other agents		<b>9</b> Overwithheld tax repaid to recipient pursuant to adjustment procedures (see instructions) ( )	
<b>10</b> Total withholding credit (combine boxes 7a, 8, and 9)		<b>11</b> Tax paid by withholding agent (amounts not withheld) (see instructions)		<b>12a</b> Withholding agent's EIN		<b>12b</b> Ch. 3 status code	<b>12c</b> Ch. 4 status code	<b>14a</b> Primary Withholding Agent's Name (if applicable)		<b>14b</b> Primary Withholding Agent's EIN		<b>15</b> Check if pro-rata basis reporting <input type="checkbox"/>	
<b>12d</b> Withholding agent's name		<b>12e</b> Withholding agent's Global Intermediary Identification Number (GIIN)		<b>12f</b> Country code		<b>12g</b> Foreign tax identification number, if any		<b>15a</b> Intermediary or flow-through entity's EIN, if any		<b>15b</b> Ch. 3 status code	<b>15c</b> Ch. 4 status code	<b>15d</b> Intermediary or flow-through entity's name	
<b>12h</b> Address (number and street)		<b>12i</b> City or town, state or province, country, ZIP or foreign postal code		<b>12j</b> Country code		<b>12k</b> Foreign tax identification number, if any		<b>15e</b> Intermediary or flow-through entity's GIIN		<b>15f</b> Country code		<b>15g</b> Foreign tax identification number, if any	
<b>13a</b> Recipient's name		<b>13b</b> Recipient's country code		<b>13c</b> Address (number and street)		<b>13d</b> City or town, state or province, country, ZIP or foreign postal code		<b>14c</b> Address (number and street)		<b>14d</b> City or town, state or province, country, ZIP or foreign postal code		<b>16a</b> Payer's name	
<b>16b</b> Payer's TIN		<b>16c</b> Payer's GIIN		<b>16d</b> Ch. 3 status code		<b>16e</b> Ch. 4 status code		<b>17a</b> State income tax withheld		<b>17b</b> Payer's state tax no.		<b>17c</b> Name of state	

0.35 in

5.30 in

7.30 in

0.35 in

For Privacy Act and Paperwork Reduction Act Notice, see instructions. Cat. No. 11386R Form **1042-S** (2020)

# Definition of Terms

*Revenue rulings and revenue procedures (hereinafter referred to as “rulings”) that have an effect on previous rulings use the following defined terms to describe the effect:*

*Amplified* describes a situation where no change is being made in a prior published position, but the prior position is being extended to apply to a variation of the fact situation set forth therein. Thus, if an earlier ruling held that a principle applied to A, and the new ruling holds that the same principle also applies to B, the earlier ruling is amplified. (Compare with *modified*, below).

*Clarified* is used in those instances where the language in a prior ruling is being made clear because the language has caused, or may cause, some confusion. It is not used where a position in a prior ruling is being changed.

*Distinguished* describes a situation where a ruling mentions a previously published ruling and points out an essential difference between them.

*Modified* is used where the substance of a previously published position is being changed. Thus, if a prior ruling held that a principle applied to A but not to B, and the

new ruling holds that it applies to both A and B, the prior ruling is modified because it corrects a published position. (Compare with *amplified* and *clarified*, above).

*Obsoleted* describes a previously published ruling that is not considered determinative with respect to future transactions. This term is most commonly used in a ruling that lists previously published rulings that are obsoleted because of changes in laws or regulations. A ruling may also be obsoleted because the substance has been included in regulations subsequently adopted.

*Revoked* describes situations where the position in the previously published ruling is not correct and the correct position is being stated in a new ruling.

*Superseded* describes a situation where the new ruling does nothing more than restate the substance and situation of a previously published ruling (or rulings). Thus, the term is used to republish under the 1986 Code and regulations the same position published under the 1939 Code and regulations. The term is also used when it is desired to republish in a single ruling a series of situations, names, etc., that were previously published over a period of time in separate rulings. If the

new ruling does more than restate the substance of a prior ruling, a combination of terms is used. For example, *modified* and *superseded* describes a situation where the substance of a previously published ruling is being changed in part and is continued without change in part and it is desired to restate the valid portion of the previously published ruling in a new ruling that is self contained. In this case, the previously published ruling is first modified and then, as modified, is superseded.

*Supplemented* is used in situations in which a list, such as a list of the names of countries, is published in a ruling and that list is expanded by adding further names in subsequent rulings. After the original ruling has been supplemented several times, a new ruling may be published that includes the list in the original ruling and the additions, and supersedes all prior rulings in the series.

*Suspended* is used in rare situations to show that the previous published rulings will not be applied pending some future action such as the issuance of new or amended regulations, the outcome of cases in litigation, or the outcome of a Service study.

# Abbreviations

*The following abbreviations in current use and formerly used will appear in material published in the Bulletin.*

A—Individual.  
Acq.—Acquiescence.  
B—Individual.  
BE—Beneficiary.  
BK—Bank.  
B.T.A.—Board of Tax Appeals.  
C—Individual.  
C.B.—Cumulative Bulletin.  
CFR—Code of Federal Regulations.  
CI—City.  
COOP—Cooperative.  
Ct.D.—Court Decision.  
CY—County.  
D—Decedent.  
DC—Dummy Corporation.  
DE—Donee.  
Del. Order—Delegation Order.  
DISC—Domestic International Sales Corporation.  
DR—Donor.  
E—Estate.  
EE—Employee.  
E.O.—Executive Order.  
ER—Employer.

ERISA—Employee Retirement Income Security Act.  
EX—Executor.  
F—Fiduciary.  
FC—Foreign Country.  
FICA—Federal Insurance Contributions Act.  
FISC—Foreign International Sales Company.  
FPH—Foreign Personal Holding Company.  
FR.—Federal Register.  
FUTA—Federal Unemployment Tax Act.  
FX—Foreign corporation.  
G.C.M.—Chief Counsel’s Memorandum.  
GE—Grantee.  
GP—General Partner.  
GR—Grantor.  
IC—Insurance Company.  
I.R.B.—Internal Revenue Bulletin.  
LE—Lessee.  
LP—Limited Partner.  
LR—Lessor.  
M—Minor.  
Nonacq.—Nonacquiescence.  
O—Organization.  
P—Parent Corporation.  
PHC—Personal Holding Company.  
PO—Possession of the U.S.  
PR—Partner.  
PRS—Partnership.

PTE—Prohibited Transaction Exemption.  
Pub. L.—Public Law.  
REIT—Real Estate Investment Trust.  
Rev. Proc.—Revenue Procedure.  
Rev. Rul.—Revenue Ruling.  
S—Subsidiary.  
S.P.R.—Statement of Procedural Rules.  
Stat.—Statutes at Large.  
T—Target Corporation.  
T.C.—Tax Court.  
T.D.—Treasury Decision.  
TFE—Transferee.  
TFR—Transferor.  
T.I.R.—Technical Information Release.  
TP—Taxpayer.  
TR—Trust.  
TT—Trustee.  
U.S.C.—United States Code.  
X—Corporation.  
Y—Corporation.  
Z—Corporation.

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Bulletin 2020–29

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<sup>1</sup> A cumulative list of all revenue rulings, revenue procedures, Treasury decisions, etc., published in Internal Revenue Bulletins 2018–27 through 2018–52 is in Internal Revenue Bulletin 2018–52, dated December 27, 2018.

## **Finding List of Current Actions on Previously Published Items<sup>1</sup>**

Bulletin 2020–29

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<sup>1</sup> A cumulative list of all revenue rulings, revenue procedures, Treasury decisions, etc., published in Internal Revenue Bulletins 2018–27 through 2018–52 is in Internal Revenue Bulletin 2018–52, dated December 27, 2018.

# **Internal Revenue Service**

## **Washington, DC 20224**

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## **INTERNAL REVENUE BULLETIN**

The Introduction at the beginning of this issue describes the purpose and content of this publication. The weekly Internal Revenue Bulletins are available at [www.irs.gov/irb/](http://www.irs.gov/irb/).

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## **We Welcome Comments About the Internal Revenue Bulletin**

If you have comments concerning the format or production of the Internal Revenue Bulletin or suggestions for improving it, we would be pleased to hear from you. You can email us your suggestions or comments through the IRS Internet Home Page ([www.irs.gov](http://www.irs.gov)) or write to the Internal Revenue Service, Publishing Division, IRB Publishing Program Desk, 1111 Constitution Ave. NW, IR-6230 Washington, DC 20224.