

**IRS MAKES NEW FORMS FILED BY 527 POLITICAL GROUPS AVAILABLE,
PROVIDES DETAILS ABOUT CONTRIBUTIONS, EXPENDITURES**

WASHINGTON – The Internal Revenue Service announced Tuesday the public release of the forms providing the first look at contributions and expenditures made by section 527 political organizations.

The IRS has posted more than 200 copies of the new Form 8872 on its web site at *www.irs.gov*. The documents submitted by 527 organizations are available by going to *www.irs.gov/bus_info/eo/pol-orgs.html* and choosing the “Notices and Reports” section.

“These forms give the public its first glimpse into financial activities of these groups,” said IRS Commissioner Charles O. Rossotti.

The IRS anticipates many more of these financial disclosures will be submitted by 527 political organizations during the fall election season. The IRS web site will be updated as the documents are received.

The IRS has already posted on the Internet about 10,000 copies of Form 8871, the statement of organization for 527 groups.

The release of the documents takes places two months after a new law was signed July 1. The law created a new set of rules for political organizations described in section 527 of the Internal Revenue Code. Under the new law, most of these 527 groups will be required to publicly disclose details about their organization, contributors, expenditures and other information.

Many 527 organizations must periodically file Form 8872, “Political Organization Report of Contributions and Expenditures.”

The new form requires 527 organizations to list the name, address, employer and occupation of contributors who give \$200 or more annually to the organization. Similar information will be listed for groups or individuals receiving \$500 or more annually from 527 organizations. The disclosure covers contributions received and expenditures made after July 1, 2000.

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The due dates for filing Form 8872 vary depending on whether it is an election or non-election year. In non-election years, the forms must be filed semi-annually or monthly. In election years, the forms must be filed quarterly or monthly and in connection with election dates.

For example, the August monthly report will be due Sept. 20, and the September monthly report will be due Oct. 20. The quarterly report will be due Oct. 16.

Under the new law, penalties will be assessed if an organization fails to file Form 8872 by the due date. Penalties will also be assessed if the organization fails to report all of the information required on the form or reports incorrect information. The penalty is 35 percent of the total amount of contributions and expenditures not properly reported.

“For the last two months, the IRS has made it a top priority to make these new forms available to the public as early as possible and meet the agency’s disclosure responsibilities under the new law,” Rossotti said. “We will continue to work in the future to improve access to these reports.”

The easiest way of viewing Form 8872 is by going to www.irs.gov/bus_info/eo/8871.html. For individual groups, the page is searchable by keyword or by letter of the alphabet. The images are available in a Portable Document Format (PDF) format that many personal computers can access.

To view the entire list of groups that have submitted Form 8872, go to [ftp.fedworld.gov/pub/irs-8872/](ftp://ftp.fedworld.gov/pub/irs-8872/) and visit the index (titled 00-index.txt). This lists groups alphabetically and by Employer Identification Number (EIN). By returning to the main directory, the 8872s can also be also found and accessed by EIN.

In addition, the organizations must make copies of filed Forms 8872 and 8871 available for public inspection.

If 527 organizations have questions or need help, they can contact 1-877-829-5500. Media inquiries should be directed to the IRS Media Relations office at (202) 622-4000.

More information is available on the IRS web site and in IRS news releases IR-2000-49, 50, 53 and 54, which can be found at www.irs.gov/news/nandf.html