OMB No. 1545-0614

Statement for Recipients of

1983

Interest on All-Savers Certificates

Copy A
For Internal Revenue Service Center

For Official Use Only

Type or print PAYER'S name, address, ZIP code, and Federal identifying number.

84 ☐

Recipient's identifying number	1 Interest on All-Savers Certificates	2 Interest not qualifying for exclusion	3 Amount of forfeiture

Type or print RECIPIENT'S name, address, and ZIP code below (Name must align with arrow).

Name ▶

4 1982 qualified interest disqualified in 1983

See back of Copy C for instructions.

For Paperwork Reduction Act Notice, see Instructions for Form 1096.

Form **1099-ASC** 363-263-1 Department of the Treasury—Internal Revenue Service

OMB No. 1545-0614

Statement for Recipients of

Interest on All-Savers Certificates

1983

Copy B
For Recipient

Type or print PAYER'S name, address, ZIP code, and Federal identifying number.			
Recipient's identifying number	1 Interest on All-Savers Certificates	2 Interest not qualifying for exclusion	3 Amount of forfeiture
Type or print RECIPIENT'S name, address, and ZIP code below.		4 1982 qualified interest disqualified in 1983	See back of this copy for filing instructions.

If you are a nominee (interest received in your name for someone else) or if this form shows two or more recipients (except in the case of a husband and wife), the recipient whose Federal identifying number is shown should see the Instructions for Form 1096.

This information is being furnished to the Internal Revenue Service.

Form **1099-ASC**   363-263-1   Department of the Treasury—Internal Revenue Service

Instructions for Recipient

The amount shown in box 1 represents the total amount of interest paid to or credited to your All-Savers Certificate account that is eligible for exclusion. This amount must be reported on your 1983 income tax return. You are entitled to exclude from income on your return, up to $1,000 ($2,000 if filing jointly) of qualified interest on All-Savers Certificates. This is a lifetime exclusion and not an annual exclusion.

An amount shown in box 2 represents the amount of 1983 interest not qualifying for the $1,000/$2,000 exclusion. If you withdrew any of the principal before the certificate matured, or pledged the certificate as collateral or security for a loan, none of the interest on the certificate may be excluded. This applies whether or not you forfeited any interest or principal. You must report this amount on your 1983 income tax return.

Any amount shown in box 3 represents an amount of interest or principal that you gave up in order to withdraw the funds before the maturity date. This amount may be deducted on your income tax return even if you do not itemize your deductions. If you had an early withdrawal and no amount is shown in box 3, the early withdrawal of funds did not result in the forfeiture of interest or principal.

Any amount shown in box 4 represents interest reported to you as qualified interest (box 1) in 1982 and disqualified this year. If you excluded this interest on your 1982 income tax return, you must report it as interest income (other than qualifying interest from All-Savers Certificates) on your 1983 income tax return.

If you have multiple certificates with the same payer, that payer may issue one Form 1099–ASC for all certificates or a separate Form 1099–ASC for each certificate.

363–263–1

OMB No. 1545-0614

Statement for Recipients of

1983

Interest on All-Savers Certificates

Copy C
For Payer

Type or print PAYER'S name, address, ZIP code, and Federal identifying number.

Recipient's identifying number	1 Interest on All-Savers Certificates	2 Interest not qualifying for exclusion	3 Amount of forfeiture
Type or print RECIPIENT'S name, address, and ZIP code below.		4 1982 qualified interest disqualified in 1983	

Form **1099-ASC** 363-263-1 Department of the Treasury—Internal Revenue Service

Instructions for Payers

Payers may issue one Form 1099–ASC for all certificates or a separate Form 1099–ASC for each certificate. However, certificates with amounts in box 1 should not be combined with certificates showing an amount in boxes 2, 3, or 4.

Enter in:

Box 1.—All interest paid or credited to an All-Savers Certificate account in 1983. Do not include interest paid or credited to a certificate account that has been disqualified.

Box 2.—Interest paid or credited to an All-Savers Certificate account in 1983 which has been disqualified due to an early withdrawal, or pledging of the certificate(s) as collateral. Report this interest on a Form 1099–ASC separate from that reporting box 1 interest.

Box 3.—Any interest or principal of an All-Savers Certificate that you deducted from the account as a forfeiture due to an early withdrawal. This is the total amount forfeited including any amount earned or credited last year.

Box 4.—Any interest reported in box 1 in 1982 that became disqualified in 1983 for tax-exempt treatment.

☆ U.S. GOVERNMENT PRINTING OFFICE : 1982—O-363-263

363–263–1