Form **8613**
(December 1987)
Department of the Treasury
Internal Revenue Service

Return of Excise Tax on Undistributed Income of Regulated Investment Companies

For calendar year 19 ....
See instructions on back.

OMB No. 1545-1016
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Please Type or Print	Name of fund	Employer identification number
	Number and street (or P.O. box number if mail is not delivered to street address)	
	City or town, state, and ZIP code	

Election Under Section 4982(e)(4)—Check this box if your tax year ends in November or December **and** you elect to substitute your tax year in lieu of the one-year period ending on October 31 for purposes of line 2a . . . . . ☐

Computation of Undistributed Income of Regulated Investment Company

	1a	Investment company taxable income under section 852(b)(2) for the **calendar year** determined without regard to the dividends paid deduction and any gain or loss from the sale or exchange of a capital asset	1a	
	b	Multiply line 1a by 97% and enter the result here		1b
ibution	**2a**	Capital gain net income under section 4982(e)(2) for the **one-year period ending on October 31 of the calendar year**	2a	
	b	Multiply line 2a by 98% and enter the result here		2b

Instructions

(Section references are to the Internal Revenue Code.)

General Instructions

Paperwork Reduction Act Notice

We ask for this information to carry out the Internal Revenue laws of the United States. We need it to ensure that taxpayers are complying with these laws and to allow us to figure and collect the right amount of tax. You are required to give us this information.

Purpose of Form

Form 8613 is used by regulated investment companies to compute and pay the excise tax on undistributed income under section 4982 for calendar years beginning after 1986. The excise tax is equal to 4% of the excess, if any, of the required distribution over the distributed amount.

Who Must File

Any regulated investment company that is liable for the excise tax on undistributed income under section 4982 must file a return on Form 8613. For excise tax purposes, a series fund is treated as a regulated investment company. See section 851(h).

When and Where To File

File Form 8613 by March 15 following the calendar year to which the excise tax liability applies. File it with the Internal Revenue Service Center where the regulated investment company's income tax return will be filed.

If you need more time, you may file **Form 2758,** Application for Extension of Time to File, to request an extension of time to file Form 8613. However, Form 2758 does not extend the time for payment of tax.

Period To Be Covered by Return

Fill in the space at the top of the form to show the calendar year for which the return is being filed. For purposes of computing the excise tax, you are required to figure your undistributed income on a calendar year basis even though you may file your income tax return and keep your books and records based on a fiscal year.

Rounding Off to Whole-Dollar Amounts

You may show money items on the return as whole-dollar amounts. To do so, drop any amount less than 50 cents and increase any amount from 50 cents through 99 cents to the next higher dollar.

Payment of Tax Due

Full payment of the tax due must accompany the return. Make your check or money order payable to "Internal Revenue Service."

Penalties and Interest

Avoid penalties and interest by correctly filing and paying the tax when due. The regulated investment company may have to pay the following penalties unless it can show that failure to file or pay was due to reasonable cause and not willful neglect. (These penalties are in addition to the interest charge on unpaid tax at a rate determined under section 6621.)

Penalty for Late Filing.—A regulated investment company that fails to file its return when due (including any extensions of time for filing) may be subject to a penalty of 5% a month or fraction of a month, up to a maximum of 25%, for each month the return is not filed. The penalty is imposed on the net amount due. The minimum penalty for failure to file a return within 60 days of the due date (including extensions) is the lesser of the underpayment of tax or $100.

Penalty for Late Payment.—A regulated investment company that fails to pay the tax when due generally may be subject to a penalty of ½% a month or fraction of a month, up to a maximum of 25%, for each month the tax is not paid. The penalty is imposed on the net amount due.

Note: *If you do not file your return on time, the Service may charge both the late filing penalty and the late payment penalty. See section 6651 for more information.*

Signature

Form 8613 must be signed and dated by the president, vice president, treasurer, assistant treasurer, chief accounting officer, or by any other corporate officer (such as tax officer) authorized to sign. A receiver, trustee, or assignee must sign and date any return that he or she is required to file on behalf of the regulated investment company.

Note: *If this return is being filed for a series fund (as defined in section 851(h)(2)), the return may be signed by any officer of the registered investment company (within which the fund is a series) authorized to sign.*

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Specific Instructions

Lines 1a and 2a

For excise tax purposes, adjustments that result in the distribution of deficiency dividends (as defined in section 860(f)) must be taken into account in computing the income on lines 1a and 2a for the year in which such dividends are paid.

Caution: *Legislation pending at the time this form was printed would require that, for purposes of computing the line 1a amount, any foreign currency gain or loss attributable to a section 988 transaction that would be properly taken into account for the part of the calendar year after October 31 is taken into account in the following year. This provision would not apply to a regulated investment company making the election under section 4982(e)(4).*

Line 2a

For excise tax purposes, capital gain net income must be computed on the basis of a one-year period ending on October 31 of the calendar year, unless the election under section 4982(e)(4) is made. This election is available only to those regulated investment companies whose tax years end in November or December. If you meet this requirement, you may elect to substitute your tax year for the one-year period ending on October 31 for purposes of figuring line 2a. The election is made by checking the box at the top of the form and, once made, may be revoked only with the consent of the Commissioner.

Line 5

For purposes of figuring the amount to enter on line 5, the amount of dividends paid during the calendar year includes dividends declared in December of that calendar year and payable to shareholders of record on a specified date in that month, but only if actually paid by the regulated investment company before February 1 of the following calendar year. (See section 852(b)(7).) No other dividends paid after the close of the calendar year may be included on line 5.

Line 6

This is the total of the amounts required to be shown on line 26, Part I, of Form 1120-RIC; line 3, Part II, of Form 1120-RIC; and on line 11 of Form 2438 for the tax year of the regulated investment company ending in or with the calendar year for which this excise tax return is being filed.