

Rev. Rul. 89-94, 1989-2 C.B. 233

Information returns; Federal credit unions. Federal credit unions are not required to file Form 990, Return of Organization Exempt From Income Tax, because they are described in section 501(c)(1) of the Code. Rev. Rul. 60-169 obsolete.

The purpose of this revenue ruling is to announce that Rev. Rul. 60-169, 1960-1 C.B. 621, is obsolete. That revenue ruling holds, in pertinent part, that in lieu of the filing of a separate Form 990 by each federal credit union, a group information return may be filed by the Bureau of Federal Credit Unions (predecessor to the National Credit Union Administration).

For taxable years beginning after December 31, 1969, section 1.6033-2(g)(1)(vi) of the Income Tax Regulations specifically exempts all organizations described in section 501(c)(1) of the Internal Revenue Code from the requirement of filing an annual information return. Federal credit unions are described in section 501(c)(1).

Because the National Credit Union Administration as well as the exempt federal credit unions under its supervision are organizations described in section 501(c)(1) of the Code, they are not required to file annual information returns.

EFFECT ON OTHER REVENUE RULINGS

Rev. Rul. 60-169, 1960-1 C.B. 621, is obsolete.

DRAFTING INFORMATION

The principal author of this revenue ruling is Robert Fontenrose of the Exempt Organization Technical Division. For further information regarding this revenue ruling contact Mr. Fontenrose on (202) 566-3843 (not a toll-free call).