

**MEMO# 25690**

December 6, 2011

## **IRS Releases New Draft Publication 1179**

[25690]

December 6, 2011

TO: BDAC COST BASIS REPORTING TASK FORCE No. 39-11  
BANK, TRUST AND RETIREMENT ADVISORY COMMITTEE No. 76-11  
BROKER/DEALER ADVISORY COMMITTEE No. 81-11  
OPERATIONS COMMITTEE No. 50-11  
PENSION COMMITTEE No. 31-11  
SMALL FUNDS COMMITTEE No. 53-11  
TAX COMMITTEE No. 76-11  
TRANSFER AGENT ADVISORY COMMITTEE No. 100-11 RE: IRS RELEASES NEW DRAFT  
PUBLICATION 1179

The Internal Revenue Service ("IRS") has released a new draft Publication 1179, "General Rules and Specifications for Substitute Forms 1096, 1098, 1099, 5498, and Certain Other Information Returns." [1] As requested by the Institute, [2] the primary change in this draft from the prior draft [3] is that the new requirements for the substitute Form 1099-B will not be mandatory for 2011.

The IRS is accepting comments on the new draft Publication 1179. Please provide any such comments to me (202-371-5432 or [kgibian@ici.org](mailto:kgibian@ici.org)) no later than the close of business on Tuesday, December 13, 2011.

Karen Lau Gibian  
Associate Counsel

### **endnotes**

[1] The draft publication can be found on the IRS website at:  
<http://www.irs.gov/pub/irs-dft/p1179--dft.pdf>.

[2] See Institute Memorandum [25658](#), dated November 22, 2011.

[3] See Institute Memorandum [25572](#), dated October 20, 2011.

---

Copyright © by the Investment Company Institute. All rights reserved. Information may be abridged and therefore incomplete. Communications from the Institute do not constitute, and should not be considered a substitute for, legal advice.