

MEMO# 21253

June 14, 2007

IRS Releases 2007 Forms 1099-R and 5498 and Instructions

[21253]

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TO: PENSION MEMBERS No. 32-07 RE: IRS RELEASES 2007 FORMS 1099-R AND 5498 AND INSTRUCTIONS

The Internal Revenue Service has released new Forms 1099-R and 5498 and Instructions for 2007. [\[1\]](#) The new forms and Instructions include the following changes:

Form 1099-R

- *Certain qualified distributions.* The Instructions indicate that no special reporting is required for qualified charitable distributions,[\[2\]](#) qualified HSA distributions, or payments of qualified health and long-term care insurance premiums for retired public safety officers.
- *Nonspouse designated beneficiaries.* The Instructions reflect guidance in Notice 2007-7 on rollovers by nonspouse beneficiaries.[\[3\]](#)
- *Section 402(f) notice requirements.* The Instructions reflect new timing requirements for providing the 402(f) notice.[\[4\]](#)

Form 5498

- *Special catch-up contributions.* Instructions are provided for how to report special catch-up contributions permitted in certain bankruptcy cases under Code section 219(b)(5)(C) (added by the Pension Protection Act). [\[5\]](#)
- *Qualified charitable distributions.* The Instructions reflect that a qualified charitable distribution is counted for purposes of the required minimum distribution rules.
- *Nonspouse designated beneficiaries.* Guidance was added on reporting for IRAs of nonspouse beneficiaries.

- *Qualified reservist distributions.* Guidance was added on reporting qualified reservist distributions permitted under Code section 72(t)(2)(G) (added by the Pension Protection Act).[6]
- *Blank box.* Instructions for using the blank box to the left of box 10 were added.

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endnotes

[1] The 2007 Form 1099-R is available at <http://www.irs.gov/pub/irs-pdf/f1099r.pdf>. The 2007 Form 5498 is available at <http://www.irs.gov/pub/irs-pdf/f5498.pdf>. The 2007 Instructions for Forms 1099-R and 5498 are available at <http://www.irs.gov/pub/irs-pdf/i1099r.pdf>.

[2] This is consistent with the treatment of charitable distributions on the 2006 Form 1099-R. See [Memorandum](#) to Pension Members No. 63-06 [20490], dated October 18, 2006.

[3] See [Memorandum](#) to Pension Members No. 1-07 [20783], dated January 12, 2007.

[4] See [Memorandum](#) to Pension Members No. 1-07 [20783], dated January 12, 2007.

[5] See [Memorandum](#) to Pension Members No. 48-06, Federal Legislation Members No. 5-06, and 529 Plan Members No. 13-06 [20250], dated August 4, 2006.

[6] See [Memorandum](#) to Pension Members No. 48-06, Federal Legislation Members No. 5-06, and 529 Plan Members No. 13-06 [20250], dated August 4, 2006.