

**MEMO# 24034**

December 18, 2009

# **IRS Issues Notice Further Clarifying February 16, 2010 Tax Reporting Deadline**

[24034]

December 18, 2009

TO: BROKER/DEALER ADVISORY COMMITTEE No. 67-09  
BANK, TRUST AND RECORDKEEPER ADVISORY COMMITTEE No. 56-09  
OPERATIONS MEMBERS No. 30-09  
SMALL FUNDS MEMBERS No. 76-09  
TAX MEMBERS No. 37-09  
TRANSFER AGENT ADVISORY COMMITTEE No. 94-09    RE: IRS ISSUES NOTICE FURTHER  
CLARIFYING FEBRUARY 16, 2010 TAX REPORTING DEADLINE

The Internal Revenue Service ("IRS") today issued the attached Notice (Notice 2010-9) providing further [\[1\]](#) clarification regarding the deadline for sending year-end tax information to customers (on IRS Forms 1099) for calendar year 2009 transactions. Specifically, the Notice provides that the deadline by which funds and brokers must send certain composite form recipient statements, pursuant to the Energy Improvement and Extension Act of 2008, [\[2\]](#) is February 16, 2010. The Notice covers essentially the same types of statements that would meet the definition of "consolidated reporting statement" provided in the new proposed cost basis reporting regulations. [\[3\]](#)

The following IRS Forms may be sent by February 16, 2010, pursuant to the Notice, so long as they are included on a statement that also would include a Form 1009-B (Proceeds From Broker and Barter Exchange Transactions) if a sale had occurred during the year:

- Form 1099-DIV (Dividends and Distributions);
- Form 1099-INT (Interest Income);
- Form 1099-MISC (Miscellaneous Income);
- Form 1099-OID (Original Issue Discount);
- Form 1099-PATR (Taxable Distributions Received from Cooperatives);
- Form 1099-Q (Payments from Qualified Education Programs (under Sections 529 and 530));
- Form 1099-R (Distributions from Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc.); and
- Form 5498 (IRA Contribution Information).

Keith Lawson  
Senior Counsel - Tax Law

[Attachment \(in .pdf format\)](#)

#### **endnotes**

[\[1\]](#) See Institute [Memorandum](#) (24022) to Broker/Dealer Advisory Committee No. 66-09, Bank, Trust and Recordkeeper Advisory Committee No. 55-09, Operations Members No. 29-09, Small Funds Members No. 74-09, Tax Members No. 35-09, and Transfer Agent Advisory Committee No. 93-09, dated December 17, 2009, for a discussion of the clarification provided by the proposed regulations issued on December 16, 2009.

[\[2\]](#) See Institute [Memorandum](#) (22916) to Bank, Trust and Recordkeeper Advisory Committee No. 31-08, Broker/Dealer Advisory Committee No. 37-08, Federal Legislation Members No. 13-08, Operations Members No. 17-08, Pension Members No. 60-08, Small Funds Members No. 61-08, Tax Members No. 40-08, and Transfer Agent Advisory Committee No. 59-08, dated October 3, 2009.

[\[3\]](#) See Institute [Memorandum](#) (24017) to Broker/Dealer Advisory Committee No. 65-09, Bank, Trust and Recordkeeper Advisory Committee No. 54-09, Tax Members No. 34-09, Operations Members No. 28-09, Transfer Agent Advisory Committee No. 92-09, and Small Funds Members No. 72-09, dated December 16, 2009.