

MEMO# 4454

January 26, 1993

IRS ISSUES SUPPLEMENTAL GUIDANCE CONCERNING REPORTING OF DIRECT ROLLOVERS ON FORM 1099-R

January 26, 1993 TO: PENSION MEMBERS NO. 8-93 OPERATIONS MEMBERS NO. 9-93
TRANSFER AGENT ADVISORY COMMITTEE NO. 10-93 RE: IRS ISSUES SUPPLEMENTAL
GUIDANCE CONCERNING REPORTING OF DIRECT ROLLOVERS ON FORM 1099-R

Attached is a copy of IRS Announcement 93-20, which supplements the 1993 Form 1099-R instructions for reporting direct rollovers from qualified plans or section 403(b) arrangements. As we previously advised, new distribution codes "G" and "H" were added to Form 1099-R to indicate direct rollovers to IRAs, and to qualified plans and section 403(b) arrangements, respectively. (See Institute Memorandum to Pension Members No. 36-92, Operations Members No. 48-92, and Transfer Agent Advisory Committee No. 72-92, dated November 19, 1992.) The announcement clarifies that, except for a direct rollover for a spouse due to death, no other codes need to be used with codes G and H. In addition, Form 1099-R must contain the name and taxpayer identification number of the participant or beneficiary, and not of the trustee of the IRA or other plan. We will keep you informed of developments. Kathy D. Ireland Associate Counsel - Pension Attachment