

MEMO# 9802

March 27, 1998

IRS ISSUES REVISED FORM 5306 FOR EMPLOYER-SPONSORED AND PROTOTYPE IRAS

[9802] March 27, 1998 TO: PENSION MEMBERS No. 24-98 PENSION OPERATIONS ADVISORY COMMITTEE No. 11-98 RE: IRS ISSUES REVISED FORM 5306 FOR EMPLOYER-SPONSORED AND PROTOTYPE IRAS

The Internal Revenue Service has issued a revised Form 5306 for approval of employer- sponsored or prototype IRAs. Banks, insurance companies, regulated investment companies, certain trade or professional associations, or any person who has IRS approval to act as an IRA trustee or custodian may file this form when seeking an opinion letter stating that their prototype trust or custodial agreement meets the requirements of section 408 of the Internal Revenue Code. Russell G. Galer Senior Counsel Attachment

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