

**MEMO# 16872**

December 12, 2003

## **IRS CHANGES DISTRIBUTION CODES FOR FORMS 1099-R AND 5498**

[16872] December 12, 2003 TO: 529 PLAN ADVISORY COMMITTEE No. 61-03 PENSION MEMBERS No. 53-03 PENSION OPERATIONS ADVISORY COMMITTEE No. 73-03 TRANSFER AGENT ADVISORY COMMITTEE No. 111-03 RE: IRS CHANGES DISTRIBUTION CODES FOR FORMS 1099-R AND 5498 The Internal Revenue Service has changed the instructions (attached) to the 2003 Forms 1099-R (Distributions From Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, Etc.) and 5498 (IRA Contribution Information). The new form instructions modify the explanations for Codes J, Q and T in the "Guide to Distribution Codes" for Roth IRA distributions. Payers who have already issued a Form 1099-R (or applicable substitute) for 2003 for a Roth IRA distribution may have to issue a corrected return based on these most recent changes. The first page of the attached instructions describes the new code explanations for Roth IRAs. Lisa Robinson Assistant Counsel Note: Not all recipients receive the attachment. To obtain a copy of the attachment, please visit our members website (<http://members.ici.org>) and search for memo 16872, or call the ICI Library at (202) 326-8304 and request the attachment for memo 16872. Attachment (in .pdf format)

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