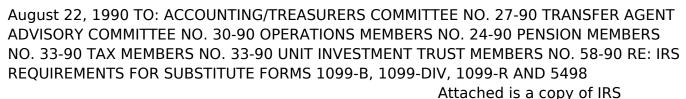


MEMO# 2136

August 22, 1990

IRS REQUIREMENTS FOR SUBSTITUTE FORMS 1099-B, 1099-DIV, 1099-R AND 5498



Revenue Procedure 90-44, which sets forth the requirements for paper substitute forms, including Form 1099-B, Statement for Recipients of Proceeds from Broker and Barter Exchange Transactions, Form 1099-DIV, Statement for Recipients of Dividends and Distributions, Form 1099-R, Statement for Recipients of Total Distributions from Profit-Sharing, Retirement Plans, Individual Retirement Arrangements, Insurance Contracts, Etc., and Form 5498, Individual Retirement Arrangement Information. These requirements apply to payments made during calendar year 1990. A new IRA/SEP checkbox has been added to the Form 1099-R. Consequently, other boxes on the form have been slightly repositioned. We will keep you informed of developments. David J. Mangefrida, Jr. Assistant General Counsel Attachment DJM:bmb

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