

MEMO# 2136

August 22, 1990

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

August 22, 1990 TO: ACCOUNTING/TREASURERS COMMITTEE NO. 27-90 TRANSFER AGENT
ADVISORY COMMITTEE NO. 30-90 OPERATIONS MEMBERS NO. 24-90 PENSION MEMBERS
NO. 33-90 TAX MEMBERS NO. 33-90 UNIT INVESTMENT TRUST MEMBERS NO. 58-90 RE: IRS
REQUIREMENTS FOR SUBSTITUTE FORMS 1099-B, 1099-DIV, 1099-R AND 5498

Attached is a copy of IRS
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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