

MEMO# 1548

November 22, 1989

IRS REVISIONS TO FORMS W-2P AND 1099-R FOR 1990

November 22, 1989 TO: OPERATIONS MEMBERS NO. 34-89 PENSION MEMBERS NO. 50-89 TRANSFER AGENT ADVISORY COMMITTEE NO. 30-89 RE: IRS REVISIONS TO FORMS W-2P AND 1099-R FOR 1990 _____ Attached is a copy of IRS Announcement 89-151, which describes revisions to Forms W-2P and 1099-R for 1990. A new IRA/SEP checkbox will be used to indicate that the reported distribution was made from an IRA or from a SEP. Several changes will be made to the distribution codes, including the elimination of the code for rollovers and the addition of a code to indicate the tax-free exchange of insurance contracts under section 1035. In addition, a numeric distribution code will be required for all distributions, including normal distributions. We will keep you informed of further developments. Kathy D. Ireland Associate General Counsel Attachment

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