

MEMO# 4470

February 2, 1993

1993 INSTRUCTIONS FOR IRS FORMS 1099-R AND 5498

February 2, 1993 TO: PENSION MEMBERS NO. 11-93 OPERATIONS MEMBERS NO. 11-93
TRANSFER AGENT ADVISORY COMMITTEE NO. 12-93 RE: 1993 INSTRUCTIONS FOR IRS
FORMS 1099-R AND 5498

Attached is a copy of the 1993 Instructions for IRS Forms 1099-R, Distributions From Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc., and 5498, Individual Retirement Arrangement Information, which prescribe the reporting of direct rollovers from qualified plans and section 403(b) arrangements under the Unemployment Compensation Amendments of 1992. The instructions for Form 1099-R include a description of the reporting of direct rollovers and new distribution codes G and H. The instructions also explain that separate Forms 1099-R are necessary if part of an eligible rollover distribution is directly rolled over and part is received by the participant. In addition, the instructions contain expanded and revised discussions of tax-free exchanges under section 1035 of the Code, and the required notice under section 402(f) of the Code. The 1993 instructions for Form 5498 note that receipt of a direct rollover must be reported in box 2, but receipt of a trustee-to-trustee transfer from another IRA is not reported. We will keep you informed of further developments. Kathy D. Ireland Associate Counsel - Pension Attachment

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