

MEMO# 2692

April 16, 1991

EXTENSION OF IRA DEADLINE FOR DESERT STORM PERSONNEL

April 16, 1991 TO: PENSION MEMBERS NO. 16-91 RE: EXTENSION OF IRA DEADLINE FOR
DESERT STORM PERSONNEL _____

Attached is a copy of IRS News Release IR-91-46 which provides that taxpayers who served in Operation Desert Storm may make individual retirement account (IRA) contributions for 1990 up until the date the taxpayer is required to file his or her individual income tax return. The IRA contribution deadline was not extended with the initial legislation authorizing the extended filing return deadline. The news release explains that Desert Storm military personnel who were in the designated combat area at any time from August 2, 1990 through January 1, 1991 are not required to file their income tax return until 285 days after they leave the combat zone. Personnel who entered the combat zone after January 1, 1991 may postpone filing their tax returns for 180 days plus the number of days between the date they entered the combat zone and April 15. The IRA contribution deadline for 1990 is similarly extended for such individuals. We will keep you informed of related developments. W. Richard Mason Assistant Counsel - Pension Attachment

Copyright © by the Investment Company Institute. All rights reserved. Information may be abridged and therefore incomplete. Communications from the Institute do not constitute, and should not be considered a substitute for, legal advice.