

MEMO# 3609

March 24, 1992

IRS PUBLISHES REVISED FORM 5452 (CORPORATE REPORT OF NONDIVIDEND DISTRIBUTIONS)

March 24, 1992 TO: TAX MEMBERS NO. 16-92 ACCOUNTING/TREASURERS MEMBERS NO. 13-92 CLOSED-END FUND MEMBERS NO. 14-92 UNIT INVESTMENT TRUST MEMBERS NO. 21-92 RE: IRS PUBLISHES REVISED FORM 5452 (CORPORATE REPORT OF NONDIVIDEND DISTRIBUTIONS) _____ Attach is Revised Internal Revenue Service Form 5452 (Corporate Report of Nondividend Distributions) and the accompanying instructions, which, as we previously informed you, the IRS announced would be revised. (See Institute Memorandum to Tax Members No. 3-92, Accounting/Treasurers Members No. 1-92, Closed-End Fund Members No. 2-92 and Unit Investment Trust Members No. 2-92, dated January 13, 1992.) The revised Form eliminates the old Form's requirement that the Form and all supporting documents (including various pages from the corporation's federal income tax return) be filed by February 28. As you may know, because of the concerns raised by the Institute and others regarding the difficulties of filing all supporting documents by February 28, the IRS twice delayed implementation of the February 28 filing requirement and it never took effect. (See, e.g., Institute Memorandum to Tax Members No. 57-90, Accounting/Treasurers Members No. 30-90, Closed-End Fund Members No. 51-90 and Unit Investment Trust Members No. 77-90, dated December 20, 1990.) The revised instructions provide that (1) a calendar year corporation must file Form 5452 and supporting information with the income tax return due for the tax year in which the nondividend distributions were made and (2) a fiscal year corporation must file Form 5452 and supporting information with the income tax return due for the first fiscal year ending after the calendar year in which the nondividend distributions were made. We will keep you informed of developments. Keith D. Lawson Associate Counsel - Tax Attachment

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