

MEMO# 2758

May 13, 1991

PROCEDURE FOR REPORTING DESERT STORM IRA CONTRIBUTIONS

May 13, 1991 TO: OPERATIONS COMMITTEE NO. 15-91 PENSION COMMITTEE NO. 12-91 RE:
PROCEDURE FOR REPORTING DESERT STORM IRA CONTRIBUTIONS

Attached is a draft letter to the Internal Revenue Service regarding the method by which IRA contributions made after April 15, 1991 by Desert Storm military personnel must be reported to the government. The letter recommends that the Service permit IRA custodian/trustees to file amended 1990 returns or file individual, manually prepared Forms 5498 to report such contributions. The Service has informally indicated that 1990 Desert Storm IRA contributions should be reported on a separately coded 1991 Form 5498. If you have any comments regarding the attached letter, please call me at 202/955-3516 as soon as possible. The Institute intends to file the letter with the Service by Thursday, May 16, 1991. We will keep you informed of developments. W. Richard Mason Assistant Counsel - Pension Attachment

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