

MEMO# 34189

June 22, 2022

ICI Submits Comments on IRS Form 8613

[34189]

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TO: ICI Members

Tax Advisory Committee

Tax Committee SUBJECTS: Tax RE: ICI Submits Comments on IRS Form 8613

The Institute submitted the attached letter in response to the Internal Revenue Service's request for comments on IRS Form 8613 "Return of Excise Tax on Undistributed Income of Regulated Investment Companies."[\[1\]](#) The letter recommends the following changes be made to Form 8613:

- Information Only Filers. Form 8613 should include a check box to indicate when the form is filed only for informational purposes.
- Electronic Filing and Digital Signature Relief. IRS should expand and make permanent the ability of RICs and their officers to sign and file electronically Form 8613.
- 4982(e)(7) Election. The section 4982(e)(7) election should be incorporated as a check box election, with the amount of the deferral disclosed on an additional line item on Form 8613.
- Refund or Carryforward of Overpayment. Form 8613 should include a line for taxpayers to request a refund or carryforward to the next year if there has been an overpayment of excise tax (similar to what is included on corporate tax returns).
- Initial and Final Returns. Form 8613 should include a line to indicate if the return relates to the taxpayer's initial or final return.

Katie Sunderland
Assistant General Counsel

endnotes

[\[1\]](#) See Internal Revenue Service, Notice, [Comment Request for Form 8613](#), published April 20, 2022, 87 FR 23696.

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