

## Major Changes to 2007 Form 8925

Form 8925 is a new form which is used by a policyholder (who is engaged in a trade or business which employs the person insured and who is a direct or indirect beneficiary) to report certain information concerning the number of employees covered by employer-owned life insurance contracts and the total amount of employer-owned life insurance in force on those employees at the end of the tax year. (IRC 6039I and Temporary regulations section 1.6039I-1T)

The revision of Form 8925 and Instructions resulted in an addition of 5 code references. The responses were decreased by 4,000 to allow for individual taxpayers filing this form.

\*\*\*\* These changes created a program change of +16,160 and an adjustment of -13,800, resulting in an overall increase of burden hours to 71,360.