

Major Changes to the 2007 Form 5227, Split-Interest Trust Information Return

- On page 1, we moved *Date the trust was created* (formerly item D) to a newly created space under item B, and changed the item D text to *Gross Income*.
- On page 1, we changed item F to item G (to accommodate the above changes), and revised the text of item G to reflect section 664(c)(2) and TE/GE recommendations.
- On page 1, under *Part I. Income and Deductions*, we expanded this part to clarify what all trusts must complete regarding income and deductions.
- On page 1, under *Part I. Income and Deductions*, we revised line 12 to reflect Reg. section 1.664-1(d)(1), and line 18 to reflect Reg. sections 1.664-1(2) and 1.6034-1(a)(5).
- On page 2, we revised and expanded *Part III-B. Accumulated Income Set Aside and Income Distributions for Charitable Purposes* to reflect Reg. section 1.6034-1(a)(1) through (3) and capture additional information for TE/GE.
- On page 4, under *Part V-B. Charitable Remainder Unitrust (CRUT) Information*, we clarified *line 68* to reflect Reg. section 1.664-3(a)(1) and the amount it represents.
- On page 7, on *Schedule A—Distributions, Assets, and Donor Information*, we clarified *Part II-A. Current Distributions Schedule* to clearly present what each amount represents (that is, a required versus an actual distribution).
- On page 7, we added text after the *Total* line on *Schedule A—Distributions, Assets, and Donor Information, Part II-A. Current Distributions Schedule*, to make a comparison between required and actual distributions for charitable remainder trusts and to request and explanation if they are not the same.