

Summary of Changes

(1545-2124)

These forms were developed to assist taxpayers, as well as decrease their burden, in complying with the varying information request requirements associated with the Foreign Asset Disclosure Initiative. Section 6 of Revenue Procedure 2008-68 states the information that the taxpayers have to provide to the Service within 60 days to request to participate in the initiative. Form 13982 was designed as a standard format for the taxpayers to provide this information. Section 8 of the Revenue Procedure states that taxpayers have an additional 30 days after they are preliminarily determined to be eligible to participate in the initiative to provide certain additional information to the Service. Form 13982-A was designed as a standard format for the taxpayers to provide this information. Section 8 goes on to state that within 150 days after the date of the initial eligibility determination, the taxpayer must also provide certain other additional information to the Service. Form 13982-B (which is still under development) was designed to provide a consistent format for the taxpayers to provide this information. To remain eligible to participate in the initiative, taxpayer's must timely comply with all three data submission requests.