

Internal Revenue Service

Memorandum

Date: February 23, 2009

To: Shagufta Ahmed, OIRA Desk Officer

From: R. Joseph Durbala, IRS, Reports Clearance Officer

Subject: Emergency Justification Statement for Form 8935, Airline Payments Report

PL 110-458 (Worker, Retiree, and Employer Recovery Act of 2008) has been signed by the President on December 23, 2008. Section 125 of the Act requires reporting of payments to current and former qualified employees of commercial passenger airline carriers made (i) under the approval of an order of a Federal bankruptcy court in a case filed after September 11, 2001, and before January 1, 2007, and (ii) in respect of the qualified airline employee's interest in a bankruptcy claim against the carrier, any note of the carrier (or amount paid in lieu of a note being issued), or any other fixed obligation of the carrier to pay a lump sum amount.

Section 125 of PL 110-458 requires that airline carriers report within 90 days of making airline payments amounts, or if later, within 90 days of the date of enactment of the Act, to the Secretary of the Treasury and to the qualified airlines employees, the information required by the Act. Airlines will be required to report these amounts by March 23, 2009. Without the availability of this form taxpayers will not be able to determine the amount of money received from a commercial passenger airline carrier that a qualified employee (current or former) is eligible to roll into a Roth IRA. Therefore, it is critical we make this form available as soon as possible, prior to the March deadline.

Thus, we are requesting an emergency Paperwork Reduction Act review by February 27, 2009.

Please advise me whether this Emergency request will be accepted by OMB by February 25, 2009. If you have any questions or concerns, please let me know. I can be reached at (202) 622-3634 or by e-mail at RJoseph.Durbala@irs.gov.

Your assistance in this matter is appreciated.