

Tax Forms & Publications Work Request Notification

Title: Form 4562, Depreciation and Amortization (Including Information on Listed Property)

Tax Year: 2010

Processing Year: 2011

Route to:	Approved:	Date:
Section Chief: Tuawana Pinkston	Tuawana Pinkston	10/15/10
Reviewer: Doris E. Williams	Johnny Cervantes	10/26/10
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Initiator (Tax Law Specialist): Emily R. Beauséjour		

The information in this document can be used to develop any necessary Work Requests.

This notification is for changes due to:

- Legislation or Chief Counsel guidance: Public Law (P.L.) 111-240, Title II, sections 2021(a) and 2043
- A Program change initiated by:

The major changes are as follows:

This is the 3rd WRN for the 2010 Form 4562. This WRN supersedes the 2nd WRN for the 2010 Form 4562 from April 23, 2010.

1. Because the amounts on lines 1 and 3 are even more likely to differ from the pre-printed amounts, we are removing the pre-printed amounts. This should have little or no impact since all systems have already had these amounts set as entry spaces rather than being hard-coded because there have been minor exceptions to the pre-printed amounts for years. The pre-printed amounts still may be left in as defaults, however, to avoid processing changes. The amounts will be listed in the instructions and a circulation of the instructions will be issued.
2. Cellular telephones are no longer considered listed property, so we deleted those words on page 2.
3. We revised the text in line 1 to conform to the removal of the pre-printed amount. The maximum amount that can be entered on this line is \$500,000. (P.L. 111-240, Title II, section 2021(a)(1)(B))
4. No text revision was needed on line 3. The maximum amount that can be entered is \$2,000,000. (section 2021(a)(2)(B))
5. At the top of page 2, in the parenthetical that appears in the section identified as "Part V Listed Property," the phrase "cellular telephones," is deleted. (P.L. 111-240, Title II, section 2043)
6. The provision related to 50% bonus depreciation does not require any changes to the form as existing lines will be able to handle the new provision as well.

We do not expect that the passage of an extender bill will require an additional WRN for the 2010 Form 4562 at this time. We will post this as an early release in the next few weeks and will expect that revision to go final.

- We may need to make further changes that would require a Work Request.
- We do not anticipate a need for any further changes that would require a Work Request.

If you have any questions, please contact:

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