

2012 Form 1097-BTC

We removed boxes 1a-5a for reporting tax credit distributions and added new boxes: Box 1 for reporting the total aggregate amount of credits distributed, Box 2 for reporting a code to identify the unique identification number, Box 3 for reporting the unique identification number, Box 4 is blank, and Boxes 5b-5l for reporting the credits distributed each month. The form changes from quarterly to monthly reporting of the credits distributed.

The change from quarterly reporting to monthly reporting was requested by Treasury, Chief Counsel and the Information Reporting Program Advisory Committee. Most recipients of this form are on a fiscal year for recordkeeping.

This form was voluntary for 2011 but will be required beginning January 2012. The estimated number of filers is 101,630,369. Document 6961 (2009 Update), Calendar Year Projections of Information and Withholding Documents for the United States and IRS Campuses 2009-2017.

We have also re-categorized the form as a special business form. This in itself lowers burden significantly.