

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Purpose of Form

Use Form 56-F to notify the IRS of a fiduciary relationship only if that relationship is with respect to a financial institution (such as a bank or a thrift). Until you notify the IRS of the fiduciary relationship, notices of tax liability sent to the last known address of the taxpayer, or transferee, subject to liability are considered sufficient compliance by the IRS with the requirements of the Internal Revenue Code. However, if the financial institution is a member of a consolidated group, the provisions of Regulations section 1.1502-77 apply to the extent not modified by section 6402(k) and Regulations section 301.6402-7.

In addition, the filing of Form 56-F is a requirement to secure a refund pursuant to section 6402(k) and Regulations section 301.6402-7.

Section 6036 and Regulations section 301.6036-1 state that a notice is required of a receiver in proceedings other than bankruptcy, and other like fiduciaries. Section 6402(k) and Regulations section 301.6402-7 state that a fiduciary of an insolvent financial institution must file Form 56-F to secure its position with respect to any refund which may be available to a consolidated group.

Section 6903 and Regulations section 301.6903-1 state that every person acting in a fiduciary capacity must file a written notice with the IRS.

Who Should File

Form 56-F should be filed instead of **Form 56**, Notice Concerning Fiduciary Relationship, by the federal agency acting as a fiduciary (defined below) in order to notify the IRS of the creation, termination, or change in status of a fiduciary relationship with a financial institution.

Definition

Fiduciary. A fiduciary means the Federal Deposit Insurance Corporation, or other federal agency authorized by law to act as a receiver or conservator of a financial institution. The term also includes any federal instrumentality, subsidiary, or agency that is a predecessor or successor of this agency that is so authorized.

When To File

Form 56-F must be filed with the IRS within 10 days from the date the fiduciary is appointed to act as a receiver or conservator. In addition, it should be filed in every subsequent tax year that the fiduciary continues to act as the receiver or conservator for that financial institution for purposes of section 6402(k).

If a Form 56-F has been filed for a solvent financial institution by the fiduciary and subsequently that financial institution becomes insolvent, the fiduciary should file a new Form 56-F and check the box on line 7.

Note. A fiduciary (defined above), who was appointed a fiduciary of a financial institution prior to the issuance of Form 56-F and who

still is a fiduciary for the same financial institution, should file Form 56-F with the IRS as soon as possible.

A fiduciary (defined above), who may have previously filed Form 56 for a financial institution, and is still acting as a fiduciary for the same institution, should file a new Form 56-F as soon as possible.

Where To File

For purposes of section 6402(k) and section 6903, send Form 56-F to the Internal Revenue Service Center where the financial institution for whom the fiduciary is acting files its income tax return.

For purposes of section 6036, send Form 56-F to the Advisory Group Manager, Advisory, Insolvency and Quality (AIQ) Office, of the area office of the IRS having jurisdiction over the person for whom you are acting.

Specific Instructions

Part I—Identification

Lines 1–5. Provide all the requested information concerning the financial institution in this part.

Line 2. Section 6109 requires that the taxpayer's identification number must be disclosed. The principal purpose is to identify the financial institution for whom you are acting.

Line 7. Check this box if the financial institution is insolvent within the meaning of 12 U.S.C. 191, 12 U.S.C. 1821(c)(5)(A), 12 U.S.C. 1464(d)(2)(A), 12 U.S.C. 1464(d)(2)(C)(i) or any applicable state law (or any successor statute which adopts a substantially similar statute).

Lines 9–13. Provide all the requested information regarding the fiduciary in this part. For example, on line 9 enter the full name of the fiduciary (such as the Federal Deposit Insurance Corporation or similar federal agency).

Line 10. The contact person should be the individual within the federal agency who has the authority to handle all tax matters on behalf of the financial institution.

Lines 16–21. Provide all the requested information in this part concerning the common parent of a consolidated group which includes (or included) the financial institution (if applicable).

If the form is submitted in compliance with the regulations under section 6402(k), the identification number of the common parent should be disclosed.

If the financial institution was a member of more than one consolidated group during any year(s) to which the fiduciary may claim a refund under section 6402(k), then the fiduciary must file a separate Form 56-F providing the information on each parent.

Line 20. Check the box if a copy of the form was sent to the appropriate common parent in compliance with the Regulations section 301.6402-7.

Part II—Authority

Check the appropriate box and attach a copy of the appropriate order.

Part III—Tax Notices

All notices and other written communications with regard to income, employment, and excise taxes of the financial institution will be addressed to the fiduciary, with the exception of notices sent to the common parent under the provisions of Regulations section 1.1502-77. Other notices and written communications will be addressed to the fiduciary only as specified. For example, use this line to identify a transferee tax liability under section 6901.

Part IV—Revocation or Termination of Notice

Complete this part if you are revoking or terminating all prior notices concerning fiduciary relationships on file with the IRS for the same tax matters and years or periods covered by this notice concerning fiduciary relationship.

Signature

Sign Form 56-F and enter the title describing your role as a fiduciary (receiver or conservator).

Paperwork Reduction Act Notice. We ask for the information on the form to carry out the Internal Revenue laws of the United States. You are required to give us the information. We need it to ensure that you are complying with these laws and to allow us to figure and collect the right amount of tax.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The time needed to complete and file Form 56-F will vary depending on individual circumstances. The estimated average time is:

Recordkeeping 7 hrs., 39 min.

Learning about the law or the form 47 min.

Preparing the form 57 min.

Copying, assembling, and sending the form to the IRS 0 min.

If you have comments concerning the accuracy of these time estimates or suggestions for making Form 56-F simpler, we would be happy to hear from you. You can write to the Internal Revenue Service, Tax Products Coordinating Committee, SE:W:CAR:MP:T:T:SP, 1111 Constitution Ave. NW, IR-6526, Washington, DC 20224. Do not send the form to this address. Instead, see *Where To File* on this page.