



**DEPARTMENT OF THE TREASURY**  
**WASHINGTON, D.C. 20220**

**TO:** Alex Goodenough, Office of Information and Regulatory Affairs

**FROM:** Ryan Law, Deputy Assistant Secretary for  
Privacy, Transparency, and Records

**SUBJECT:** Justification for Emergency Processing: Withholding and Reporting with Respect  
to Payments From Qualified Plans to State Unclaimed Property Funds (RR-  
113583-19)

The Department of the Treasury (Treasury Department) and the Internal Revenue Service (IRS) are requesting approval of OMB Control No. 1545-2269 under emergency procedures in connection with modification and revisions of Rev. Proc. 2016-47, 2016-37 I.R.B. 346. Section 3.02(2) of Rev. Proc. 2016-47 provides a list of permissible reasons for self-certification of eligibility for a waiver of the 60-day rollover requirement. In response to requests from stakeholders, this revenue procedure modifies that list by adding a new reason: a distribution was made to a state unclaimed property fund. As under Rev. Proc. 2016-47, a self-certification relates only to the reasons for missing the 60-day deadline, not to whether a distribution is otherwise eligible to be rolled over. Section 3.04(1) of this revenue procedure provides examples of situations in which a distribution would not be eligible to be rolled over.

The modification of Rev. Proc. 2016-47 will provide a means for taxpayers to roll over a distribution from a plan or IRA that was made to a state unclaimed property fund after the statutory 60-day deadline. In turn this modification will allow plan administrator and IRA trustees to accept and report contributions as rollover contributions and allow the IRS to determine if a taxpayer met the requirements for a waiver of the 60-day requirement.

The agency is requesting the reinstatement of 1545-2269 in order to comply with PRA requirement and to release the modified Revenue Procedure due to come out in October. This reinstatement will result in an increase from the previous 1545-2269 burden due to the ICR being discontinued in error. The discontinuation reasoning was that burden was being accounted for under OMB control number 1545-0047 ICR 201811-1545-003, Return of Organization Exempt From Income Tax, under the IRS Taxpayer Burden Model (TBM). However, the burden collection in the revenue procedure affects individual taxpayers. The burden is not included in 1545-0047, nor was it included in the last 1545-0074 submission. The agency is requesting a reinstatement of 1545-2269, which increases the burden from zero to 160 responses and 480 annual burden time hours (the original ICR was 150 responses and 450 hours). The change in responses is being made as an update in agency estimates based on most recent data

In light of the short timeline to provide guidance regarding the Waiver of the 60-day Rollover Requirement, the IRS plans to issue the Notice on October 16, 2020, and thus requests approval of the control number by that date. Given the inability to seek public comment during such a short timeframe, IRS respectfully requests a waiver from the requirement to publish notice in the

Federal Register seeking public comment during the period of Office of Management and Budget review.