

SUPPORTING STATEMENT  
Waiver of 60-Day Rollover Requirement  
(Revenue Procedure 2020-46)  
OMB Control Number 1545-2269

**1. CIRCUMSTANCES NECESSITATING COLLECTION OF INFORMATION**

Revenue Procedure (RP) 2020-46 I.R.B. 995 provides a list of permissible reasons for self-certification for purposes of eligibility for a waiver of the 60-day rollover requirement, and, 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. 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. The RP 2020-46 appendix contains a model letter that may be used for self-certification.

Upon receipt of a self-certification, a plan administrator or IRA trustee may accept the contribution and treat it as having satisfied the requirements for a waiver of the 60-day requirement. Currently, the only way for a taxpayer to obtain a waiver of the 60-day requirement with respect to an amount distributed to a state unclaimed property fund is to apply to the Internal Revenue Service (IRS) for a favorable ruling, which is issued by the Tax Exempt and Government Entities Division (TE/GE). The user fee for a ruling is \$10,000. The program outlined in RP 2020-46 permits taxpayers to receive the benefits of a waiver without paying a user fee.

**2. USE OF DATA**

The information will be used by plan administrators and IRA trustees to accept contributions as rollover contributions and to report these contributions as rollover contributions. The IRS may also use the information to determine if a taxpayer met the requirements for a waiver of the 60-day requirement.

**3. USE OF IMPROVED INFORMATION TECHNOLOGY TO REDUCE BURDEN**

The IRS has no plans to offer electronic enabling because this collection provides guidance of the permissible reasons a taxpayer can self-certify eligibility for a waiver of the 60-day rollover requirement.

**4. EFFORTS TO IDENTIFY DUPLICATION**

The agency has attempted to eliminate duplication within the agency wherever

possible.

5. **METHODS TO MINIMIZE BURDEN ON SMALL BUSINESSES OR OTHER SMALL ENTITIES**

There are no small entities affected by this collection.

6. **CONSEQUENCES OF LESS FREQUENT COLLECTION ON FEDERAL PROGRAMS OR POLICY ACTIVITIES**

The consequences are that taxpayers will be restricted in making late rollovers without paying a \$10,000 fee for a favorable ruling from the IRS, and plan administrators and IRA trustees would not be able to accept a late rollover without some assurance that it meets the requirements for a waiver of the 60-day deadline.

7. **SPECIAL CIRCUMSTANCES REQUIRING DATA COLLECTION TO BE INCONSISTENT WITH GUIDELINES IN 5 CFR 1320.5(d)(2)**

There are no special circumstances requiring data collection to be inconsistent with Guidelines in 5 CFR 1320.5(d)(2).

8. **CONSULTATION WITH INDIVIDUALS OUTSIDE OF THE AGENCY ON AVAILABILITY OF DATA, FREQUENCY OF COLLECTION, CLARITY OF INSTRUCTIONS AND FORMS, AND DATA ELEMENTS**

In response to the Federal Register notice dated April 20, 2021, (86 FR 20608), we received no comments during the comment period regarding Revenue Procedure 2020-46.

9. **EXPLANATION OF DECISION TO PROVIDE ANY PAYMENT OR GIFT TO RESPONDENTS**

No payment or gift has been provided to any respondents.

10. **ASSURANCE OF CONFIDENTIALITY OF RESPONSES**

Generally, tax returns and return information are confidential as required by 26 USC 6103.

11. **JUSTIFICATION OF SENSITIVE QUESTIONS**

A privacy impact assessment (PIA) has been conducted for information collected under this request as part of the “Business Master File (BMF)” system and a Privacy Act System of Records notice (SORN) has been issued for this system under IRS 24.046-Customer Account Data Engine Business Master File. The Internal Revenue Service PIAs can be found at <https://www.irs.gov/uac/Privacy-Impact-Assessments-PIA>.

Title 26 USC 6109 requires inclusion of identifying numbers in returns, statements, or other documents for securing proper identification of persons required to make such returns, statements, or documents and is the authority for social security numbers (SSNs) in IRS systems.

**12. ESTIMATED BURDEN OF INFORMATION COLLECTION**

The collections of information in this revenue procedure are in section 3.01. The information collected will be used by taxpayers to obtain a benefit: permitting them to make a rollover contribution when they miss the 60-day deadline required for rollovers. The collections of information are voluntary. The likely respondents are individuals.

The estimated total annual recordkeeping burden is 480 hours. The estimated annual burden per recordkeeper is 3 hours. The estimated total annual number of recordkeepers is 160.

**13. ESTIMATED TOTAL ANNUAL COST BURDEN TO RESPONDENTS**

To ensure more accuracy and consistency across its information collections, IRS is currently in the process of revising the methodology it uses to estimate burden and costs. Once this methodology is complete, IRS will update this information collection to reflect a more precise estimate of burden and costs.

**14. ESTIMATED ANNUALIZED COSTS TO THE FEDERAL GOVERNMENT**

There are no known annualized costs to the federal government.

**15. REASONS FOR CHANGE IN BURDEN**

There is no change in the paperwork burden previously approved by OMB. We are making this submission to renew the OMB approval.

**16. PLANS FOR TABULATION, STATISTICAL ANALYSIS AND PUBLICATION**

There are no plans for tabulation, statistical analysis, and publication.

**17. REASONS WHY DISPLAYING THE OMB EXPIRATION DATE IS INAPPROPRIATE**

We believe that displaying the OMB expiration date is inappropriate because it could cause confusion by leading taxpayers to believe that the notice sunsets as of the expiration date. Taxpayers are not likely to be aware that the IRS intends to request renewal of the OMB approval and obtain a new expiration date before the old one expires.

**18. EXCEPTIONS TO THE CERTIFICATION STATEMENT**

There are no exceptions to the certification statement.

**Note:** The following applies to all of the collections of information in this submission:

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection of information displays a valid OMB control number. Books or records relating to collection of information must be retained as long as their contents may become material in the administration of any internal revenue law. Generally, tax returns and tax return information are confidential, as required by 26 USC 6103.