

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

1. CIRCUMSTANCES NECESSITATING COLLECTION OF INFORMATION

Internal Revenue Code (IRC) sections 402(c)(3)(A) and 408(d)(3)(A) provide that any amount distributed from a qualified plan or individual retirement arrangement (IRA) will be excluded from income if it is transferred to an eligible retirement plan no later than the 60-th day following the day of receipt. IRC sections 402(c)(3)(B) and 408(d)(3)(I) provide that the Secretary may waive the 60-day rollover requirement where the failure to waive such requirement would be against equity or good conscience, including casualty, disaster, or other events beyond the reasonable control of the individual subject to such requirement.

Revenue Procedure 2020-46, 2020-45 I.R.B. 995, modifies and updates Rev. Proc. 2016-47, 2016-37 I.R.B. 346. Section 3.02 provides the conditions for self-certification of eligibility for a waiver of the 60-day rollover requirement. Section 3.01 requires a taxpayer to make a written certification to a plan administrator or an IRA trustee that a contribution satisfies the conditions in Section 3.02. An 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 this revenue procedure 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 at this time to offer electronic filing because these are recordkeeping and third-party disclosure requirements. The taxpayer and plan administrators/IRA trustees may utilize information technology to meet the requirements as they see fit.

4. EFFORTS TO IDENTIFY DUPLICATION

The information obtained through this collection is unique and is not already available for use or adaptation from another source.

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

The collection of information requirement will not have a significant economic impact on a substantial number of small entities.

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 under section 3.02(2) 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 September 03, 2024, (89 FR 71787), 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 U.S.C. 6103.

11. JUSTIFICATION OF SENSITIVE QUESTIONS

No sensitive personally identifiable information is being collected by the agency. Information is being shared between the taxpayer and a plan administrator or an IRA trustee. The information is only provided to the IRS during an inquiry or audit.

12. ESTIMATED BURDEN OF INFORMATION COLLECTION

IRC sections 402(c)(3)(B) and 408(d)(3)(I) provide that the Secretary may waive the 60-day rollover requirement under certain conditions. Section 3.02 of Revenue Procedure 2020-46 provides the conditions for self-certification of eligibility for a waiver of the 60-day rollover requirement. Section 3.01 requires a taxpayer to make a written certification to a plan administrator or an IRA trustee that a contribution satisfies the conditions in Section 3.02 and keep a copy of the certification for their records. The likely respondents are individuals.

The IRS anticipates that there will be approximately 160 respondents annually, with a total estimated burden of 480 hours annually. The estimated burden is shown below.

Authority	Description	# of Respondents	# Responses per Respondent	Annual Responses	Hours per Response	Total Burden Hours
IRC §§ 402 and 408	Rev. Proc. 2020-46	160	1	160	3	480
<b>Totals</b>		<b>160</b>		<b>160</b>		<b>480</b>

13. ESTIMATED TOTAL ANNUAL COST BURDEN TO RESPONDENTS

There are no start-up or maintenance costs for this collection. The collection does not require respondents to obtain specialized equipment or professional services.

14. ESTIMATED ANNUALIZED COSTS TO THE FEDERAL GOVERNMENT

There is no annualized cost to the federal government.

15. REASONS FOR CHANGE IN BURDEN

There is no change in the paperwork burden previously approved by OMB. The IRS is 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

The IRS believes that displaying the OMB expiration date is inappropriate because it could cause confusion by leading taxpayers to believe that the information collection expires 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.