

Change in Record Format For TY 1998 Returns To Be Filed in CY 1999

Announcement 98-20

The purpose of this announcement is to inform all payers/transmitters, who file information returns magnetically or electronically with Internal Revenue Service (IRS) Martinsburg Computing Center, of a change in the record format for *tax year 1998* returns to be filed in *calendar year 1999*. Due to the century date change, legislative changes, and proposed future expansion, the record size will be increased from the current 420 positions to 750 positions. This will enable IRS to capture all data required to be filed. Several examples of changes are: the number of money fields have been expanded from 9 to 12, and blank fields have been added to enable IRS to capture more complete name and address information in the future. Although the record has changed, much of the information is data already requested in the present format.

Publication 1220, Specifications for Filing Forms 1098, 1099 series, 5498, 5498-MSA and W-2G Magnetically or Electronically, is being revised and is scheduled to be available on the Information Reporting Program Bulletin Board System (IRP-BBS) by May 1998 in an effort to give payers/transmitters as much time as possible to incorporate the changes into their programs. The telephone number for the IRP-BBS is 304-264-7070. IRS is planning additional Information Reporting Seminars to assist filers with the new format.

Due to the fact we are unable to discuss any other changes in detail until the publication has gone through all necessary clearances, no further information will be provided at this time.