

Popovits & Robinson

ATTORNEYS AT LAW

CLIENT ADVISORY

August 2009

*Frankfort: 20635 Abbey Woods Court, Frankfort, IL 60423 (708) 479-3230
Bloomington: 1003 Martin Luther King Drive, Bloomington, IL 61701 (309) 827-6026*

This publication is for the general information of clients and friends of Popovits & Robinson. It does not provide legal advice for any specific matter. Popovits & Robinson excludes all liability with respect to any part of this document, including without limitation, any errors or omissions.

IRS Form 990-N

The IRS issued final regulations describing the time and manner in which certain tax-exempt organizations not currently required to file an annual information return are to submit an annual electronic notification. These regulations state that every organization exempt from taxation under section 501(a) that is not required to file an annual return shall now submit annually, in electronic form, a notification setting forth the following:

- The legal name of the organization
- Any name under which the organization operates or does business
- Organization's mailing address and Internet web address
- Organization's taxpayer identification number
- Name and address of principal officer
- Evidence of the continuing basis for the organization's exemption from filing an annual return
- Additional information necessary to process the notification

An organization submitting the annual electronic notification is acknowledging that it is not required to file a return because its annual gross receipts are not normally in excess of \$25,000. In order to provide evidence of continuing exemption from filing a return, an organization must maintain records that enable it to calculate its gross receipts.

These final regulations do not relieve an organization from other filings such as unrelated business tax returns.

This notification must be submitted electronically on or before the 15th day of the fifth calendar month following the close of the organization's annual accounting period.

For more information please contact Popovits & Robinson at 708/479-3230.