

2828

☐ VOID☐ CORRECTED

TRUSTEE'S or ISSUER'S name, street address, city, state, and ZIP code		1 IRA contributions (other than amounts in boxes 2, 3, and 7-10) \$		OMB No. 1545-0747 1999 Form 5498	IRA Contribution Information Copy A For Internal Revenue Service Center File with Form 1096. For Privacy Act and Paperwork Reduction Act Notice and instructions for completing this form, see the 1999 Instructions for Forms 1099, 1098, 5498, and W-2G.
		2 Rollover contributions \$			
		3 Roth conversion amount \$			
TRUSTEE'S or ISSUER'S Federal identification no.	PARTICIPANT'S social security number	4 Fair market value of account \$		5 Life insurance cost included in box 1 \$	
PARTICIPANT'S name		6 IRA SEP SIMPLE Roth IRA Rechar. Ed IRA <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>			
Street address (including apt. no.)		7 SEP contributions \$		8 SIMPLE contributions \$	
City, state, and ZIP code		9 Roth IRA contributions \$		10 Ed IRA contributions \$	
Account number (optional)					

Form **5498**

Cat. No. 50010C

Department of the Treasury - Internal Revenue Service

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This information
is being
furnished to
the Internal
Revenue
Service.

Department of the Treasury - Internal Revenue Service

Instructions to Participant

The information on Form 5498 is submitted to the Internal Revenue Service by the trustee or issuer of your individual retirement arrangement (IRA) to report contributions and the fair market value of the account. For information about IRAs, see **Pub. 590**, Individual Retirement Arrangements (IRAs), and **Pub. 560**, Retirement Plans for Small Business.

Reminder: *If you converted from a traditional IRA, SEP, or SIMPLE to a Roth IRA in 1998 and you elected to spread the taxable income over 4 years, you must include one-fourth of the taxable amount converted in your income in 1999. See **Form 8606**, Nondeductible IRAs.*

Box 1. Shows traditional IRA contributions for 1999 you made in 1999 and through April 17, 2000. These contributions may be deductible on your Form 1040 or 1040A. However, if you or your spouse was an active participant in an employer's pension plan, these contributions may not be deductible. This box does not include amounts in boxes 2, 3, and 7-10.

Box 2. Shows any rollover, including a direct rollover to a traditional IRA, you made in 1999. It also shows amounts recharacterized from one type of IRA to another. However, it does not show any amounts you converted from your traditional IRA, simplified employee pension (SEP), or savings incentive match plan for employees (SIMPLE) to a Roth IRA. They are shown in box 3. See the Form 1040 or 1040A instructions for information on how to report rollovers. If you have ever made any nondeductible contributions to your traditional IRA, SEP, or SIMPLE and you did not roll over the total distribution, use Form 8606 to figure the taxable amount. If property was rolled over, see Pub. 590.

Box 3. Shows the amount converted from a traditional IRA, SEP, or SIMPLE to a Roth IRA in 1999. Use Form 8606 to figure the taxable amount.

Box 4. Shows the fair market value of your account at year end.

Box 5. For endowment contracts only, shows the amount allocable to the cost of life insurance. Subtract this amount from your allowable IRA contribution included in box 1 to compute your IRA deduction.

Box 6. May show the kind of IRA reported on this Form 5498. If "Rechar." is checked, the contribution is a recharacterization of a prior contribution from one type of IRA to another.

Box 7. Shows simplified employee pension (SEP) contributions made in 1999. If made by your employer, **do not** deduct on your income tax return. If you made the contributions as a self-employed person (or partner), they may be deductible. See Pub. 560.

Box 8. Shows the savings incentive match plan for employees (SIMPLE) contributions made in 1999. If made by your employer, **do not** deduct on your income tax return. If you made the contributions as a self-employed person (or partner), they may be deductible. See Pub. 560.

Box 9. Shows Roth IRA contributions you made in 1999 and through April 17, 2000. **Do not** deduct on your income tax return.

Box 10. Shows education IRA (Ed IRA) contributions made in 1999 on your behalf. **Do not** deduct on your income tax return. If the total of all contributions made to all your Ed IRAs this year exceeded \$500, you should withdraw the excess, plus earnings, generally by April 17, or you may owe a penalty. You must keep track of your Ed IRA basis (contributions and distributions). See Pub. 590.

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Street address (including apt. no.)		7 SEP contributions \$			8 SIMPLE contributions \$
City, state, and ZIP code		9 Roth IRA contributions \$			10 Ed IRA contributions \$
Account number (optional)					

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Department of the Treasury - Internal Revenue Service

Trustees and Issuers, Please Note—

Specific information needed to complete this form and forms in the 1099 series is given in the **1999 Instructions for Forms 1099, 1098, 5498, and W-2G**. You can order those instructions and additional forms by calling 1-800-TAX-FORM (1-800-829-3676). You can also get forms and instructions from the IRS's Internet Web Site at **www.irs.ustreas.gov**.

Caution: *Because the IRS processes paper forms by machines (optical character recognition equipment), you cannot file with*

the IRS Forms 1096, 1098, 1099, or 5498 that you print from the IRS's Internet Web Site.

Due dates. For an education IRA (Ed IRA), furnish Copy B of this form to the participant by January 31, 2000. For all other types of accounts, furnish Copy B by May 31, 2000, but furnish fair market value information by January 31, 2000.

File Copy A of this form with the IRS by May 31, 2000.

