
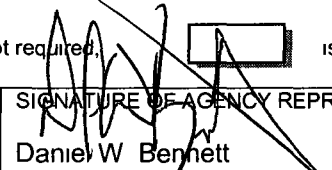


REQUEST FOR RECORDS DISPOSITION AUTHORITY (See Instructions on reverse)		LEAVE BLANK (NARA use only)	
		JOB NUMBER N1-58-12-12	
TO NATIONAL ARCHIVES and RECORDS ADMINISTRATION (NWML) 8601 ADELPHI ROAD, COLLEGE PARK, MD 20740-6001		DATE RECEIVED 4/16/12	
1 FROM (Agency or establishment) Department of the Treasury		NOTIFICATION TO AGENCY	
2 MAJOR SUBDIVISION Internal Revenue Service (IRS)		In accordance with the provisions of 44 U S C 3303a the disposition request, including amendments, is approved except for items that may be marked "disposition not approval" or "withdrawn" in column 10	
3 MINOR SUBDIVISION Small Business/Self Employed			
4 NAME OF PERSON WITH WHOM TO CONFER Stephanie Welch Grace Robertson		5 TELEPHONE (703)565-3120 202-283-2516	DATE 4/16/12
		ARCHIVIST OF THE UNITED STATES 	
5 AGENCY CERTIFICATION			
I hereby certify that I am authorized to act for this agency in matters pertaining to the disposition of its records and that the records proposed for disposal on the attached <u>2</u> page(s) are not now needed for the business of this agency or will not be needed after the retention periods specified, and that written concurrence from the General Accounting Office, under the provisions of Title 8 of the GAO Manual for Guidance of Federal Agencies,			
<input checked="" type="checkbox"/> is not required, <input type="checkbox"/> is attached, or <input type="checkbox"/> has been requested			
DATE 4/11/2012	SIGNATURE OF AGENCY REPRESENTATIVE  Daniel W. Bennett		TITLE IRS Records Officer National Office, OS A RE L RIM Washington, DC 20224
7 ITEM NO	8 DESCRIPTION OF ITEM OF PROPOSED DISPOSITION	9 GRS OR SUPERSEDED JOB CITATION	10 ACTION TAKEN (NARA USE ONLY)
	RCS 1.15.29, Records Control Schedule for Submissions Processing Campus Records Add item 434, Form 8874-A, Notice of Qualified Equity Investment for New Markets Tax Credit Add Item 436, Form 8874-B, Notice of Recapture Event for New Markets Credit		

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Background:

Forms 8874-A, Notice of Qualified Equity Investment for New Markets Tax Credit and 8874-B, Notice of Recapture Event for New Markets Credit are part of the New Markets Tax Credit (NMTC) program. The NMTC is a credit against federal income taxes for making cash investments in qualified community development entities (CDE), which then make qualifying investments in low-income communities or targeted populations. The forms are not part of the filing of tax returns and are managed by the Low-Income Housing Credit (LIHC) Compliance unit.

Form 8874-A,

Form 8874-A is filed by CDE to document taxpayers' equity investments qualifying for the NMTC. The original signed form is provided to the taxpayer making the investment and a copy is filed with IRS within 60 days after the investment is made.

Information collected on Form 8874-A consists of name of qualified community development entity (CDE), EIN of CDE, Name of parent taxpayer with whom CDE files a consolidated tax return (if applicable), Name of taxpayer making qualified equity investment, TIN of taxpayer making qualified equity investment, date of investment, amount of investment, total allowable credit, and allowable credit amounts for the 7 year allowable period. These forms are filed continuously throughout the year.

Disposition:

TEMPORARY. Cut off annually. Transfer to off-site storage 2 months after the end of the calendar year in which the forms were filed. Destroy 13 years after the end of the calendar year in which the form was filed.

Form 8874-B

Form 8874-B is filed by CDE to report events requiring recapture of the credit. The original signed form is provided to the taxpayer making the investment and a copy is filed with the IRS within 60 days after the CDE becomes aware of the recapture event. These forms are filed only when recapture events occur.

Information collected on Form 8874-B includes name of CDE, EIN of qualified CDE, name of taxpayer with qualified equity investment subject to recapture, TIN

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of taxpayer with qualified equity investment subject to recapture, date of qualified equity investment, amount of qualified equity investment, date of recapture event, amount of New Markets Credit captured, Reason for recapture, Aggregate decrease in credit over 7 year period

Disposition:

TEMPORARY. Cut off annually Transfer to off-site storage 2 months after the calendar year in which the form was filed Destroy 13 years after the calendar year in which the form was filed