

General Instructions

(Section references are to the Internal Revenue Code unless otherwise noted.)

Purpose of Form

Use new Form 56-F to notify the IRS of a fiduciary relationship only if that relationship is with respect to a financial institution (i.e., a bank or a thrift). Until you notify the IRS of the fiduciary relationship, notices of tax liability sent to the last known address of the taxpayer, or transferee, subject to liability are considered sufficient compliance by the IRS with the requirements of the Internal Revenue Code. However, if the financial institution is a member of a consolidated group, the provisions of Regulations section 1.1502-77 apply to the extent not modified by section 6402(i) and the regulations thereunder.

In addition, the filing of Form 56-F is a requirement to secure a refund pursuant to section 6402(i) and the regulations thereunder.

Section 6036 and Regulations section 301.6036-1 state that a notice is required of a receiver in proceedings other than bankruptcy, and other like fiduciaries. Section 6402(i) and the regulations thereunder state that a fiduciary of an insolvent financial institution must file Form 56-F to secure its position with respect to any refund which may be available to a consolidated group.

Section 6903 and Regulations section 301.6903-1 state that every person acting in a fiduciary capacity must file a written notice with the IRS.

Who Should File

Form 56-F should be filed instead of **Form 56**, Notice Concerning Fiduciary Relationship, by the Federal agency acting as a fiduciary (defined below) in order to notify the IRS of the creation, termination, or change in status of a fiduciary relationship with a financial institution.

Definition

Fiduciary.—A fiduciary means the Federal Deposit Insurance Corporation, the Resolution Trust Corporation, or other Federal agency authorized by law to act as a receiver or conservator of a financial institution. The term also includes any federal instrumentality, subsidiary, or agency that is a predecessor or successor of these agencies that is so authorized, including the Federal Savings and Loan Insurance Corporation.

When To File

Form 56-F must be filed with the IRS within 10 days from the date the fiduciary is appointed to act as a receiver or conservator. In addition, it should be filed in every subsequent tax year that the fiduciary continues to act as the receiver or conservator for that financial institution for purposes of section 6402(i).

If a Form 56-F has been filed for a solvent financial institution by the fiduciary and subsequently that financial institution becomes insolvent, the fiduciary should file a new Form 56-F and check the box on line 7.

Note: A fiduciary (defined above), who was appointed a fiduciary of a financial institution prior to the issuance of Form 56-F and who still is a fiduciary for the same financial institution, should file Form 56-F with the IRS as soon as possible.

A fiduciary (defined above), who may have previously filed Form 56 for a financial institution, and is still acting as a fiduciary for the same institution, should file a new Form 56-F as soon as possible.

Where To File

For purposes of section 6402(i) and section 6903 send Form 56-F to:

Internal Revenue Service Center
P.O. Box 934
Stop 1005
AUSC
Austin, TX 78767

For purposes of section 6036, send Form 56-F to the Chief, Special Procedures Staff, of the District office of IRS having jurisdiction over the financial institution.

Specific Instructions

Part I.—Identification

Lines 1-5.—Provide all the requested information concerning the financial institution in this part.

Line 2.—Section 6109 requires that the taxpayer's identification number must be disclosed. The principal purpose is to identify the financial institution for whom you are acting.

Line 7.—Check this box if the financial institution is insolvent within the meaning of 12 U.S.C. 191, 12 U.S.C. 1821(c)(5)(A), 12 U.S.C. 1464(d)(2)(A)(i), 12 U.S.C. 1464(d)(2)(C)(i) or any applicable state law (or any successor statute which adopts a substantially similar statute).

Lines 9-13.—Provide all the requested information regarding the fiduciary in this part. For example, on line 9 enter the full name of the fiduciary (i.e., the Resolution Trust Corporation or the Federal Deposit Insurance Corporation or similar Federal agency).

Line 10.—The contact person should be the individual within the Federal agency who has the authority to handle all tax matters on behalf of the financial institution.

Lines 16-21.—Provide all the requested information in this part concerning the common parent of a consolidated group which includes (or included) the financial institution (if applicable).

If the form is submitted in compliance with the regulations under section 6402(i), the identification number of the common parent should be disclosed.

If the financial institution was a member of more than one consolidated group during any year(s) to which the fiduciary may claim a refund under section 6402(i), then the fiduciary must file a separate Form 56-F providing the information on each parent.

Line 20.—Check the box if a copy of the form was sent to the appropriate common parent in compliance with the regulations under section 6402(i).

Part II.—Authority

Check the appropriate box and attach a copy of the appropriate order.

Part III.—Tax Notices

All notices and other written communications with regard to income, employment, and excise taxes of the financial institution will be addressed to the fiduciary, with the exception of notices sent to the common parent under the provisions of Regulations section 1.1502-77. Other notices and written communications will be addressed to the fiduciary only as specified. For example, use this line to identify a transferee tax liability under section 6901.

Part IV.—Revocation or Termination of Notice

Complete this part if you are revoking or terminating all prior notices concerning fiduciary relationships on file with the IRS for the same tax matters and years or periods covered by this notice concerning fiduciary relationship.

Signature

Sign Form 56-F and enter the title describing your role as a fiduciary (e.g., receiver or conservator).