

781—9.8(556) Reporting of individual retirement accounts (IRAs) and other retirement accounts.

9.8(1) Except as provided in subrule 9.8(2), the reporting and delivery of property in an individual retirement account, defined contribution plan, defined benefit plan, or other account or plan that is qualified for tax deferral under the income tax laws of the United States shall be extended until three years after the earliest of the following has occurred:

- a.* The date of unsuccessful distribution;
- b.* The date of the required distribution, as stated in agreements governing the account; or
- c.* The date specified in the income tax laws of the United States by which a distribution must occur in order to avoid a tax penalty, including where the owner has died.

9.8(2) The reporting and delivery of a property in a Roth IRA shall be extended until three years after the date specified in the income tax laws of the United States by which a distribution must occur in order to avoid a tax penalty following the death of the owner. In the absence of knowledge of the life status of a Roth IRA owner, the owner will be presumed to have died upon reaching 110 years of age.

9.8(3) In reporting individual retirement accounts and other retirement accounts, holders shall include the name, address, relationship to the owner, and social security number of the account beneficiary, to the extent such information is known.

9.8(4) In reporting individual retirement accounts and other retirement accounts, holders shall comply with the Internal Revenue Service Revenue Ruling 2018-17 and all other applicable tax withholding and reporting requirements.

This rule is intended to implement Iowa Code section 556.7.

[ARC 2809C, IAB 11/9/16, effective 12/14/16; ARC 8844C, IAB 1/22/25, effective 2/26/25]