



DCU BULLETIN

Division of Credit Unions

Washington State Department of Financial Institutions

Phone: (360) 902-8718

FAX: (360) 902-8800

November 17, 1997

No. 97-13

Division Issues Letter for Use as an Attachment with IRS Form 990 Filings

At the recent WIT session on IRS Form 990s, the Division agreed to provide credit unions with a memo to the IRS explaining the change in Form 990 filings (from group to individual returns). Enclosed is a memo from the Division for this purpose. The memo may be used by credit unions as an attachment to their Form 990 filings.

January 1, 1998

TO: Internal Revenue Service

FROM: J. Parker Cann
Assistant Director

SUBJECT: Filing of Individual IRS Form 990s by Washington Credit Unions

The purpose of this memo is to notify the IRS that Washington state-chartered credit unions will no longer file a Form 990 on a group basis, but will file a Form 990 on an individual basis, beginning with the filing due in 1998.

In years past, the Washington State Division of Credit Unions (Division) filed a group return on Form 990 with the IRS on behalf of all Washington state-chartered credit unions (Washington credit unions). The group returns were filed under the name "Credit Unions in the state of Washington", EIN #91-6055937. The last such group return was filed in May 1997 for calendar year 1996. However, the Division has discontinued this practice, and will no longer prepare a group return for Washington credit unions. Consequently, Washington credit unions will be responsible for filing individual Form 990s beginning in 1998 for the 1997 calendar year.

It should also be noted that some federally-chartered credit unions converted to a Washington State charter during 1997. Consequently, these credit unions will be filing an initial individual Form 990 in 1998 for calendar year 1997.