



Note: *The draft you are looking for begins on the next page.*

Caution: *DRAFT—NOT FOR FILING*

This is an early release draft of an IRS tax form, instructions, or publication, which the IRS is providing for your information. **Do not file draft forms** and do **not** rely on draft forms, instructions, and publications for filing. We do **not** release draft forms until we believe we have incorporated all changes (except when explicitly stated on this coversheet). However, unexpected issues occasionally arise, or legislation is passed—in this case, we will post a new draft of the form to alert users that changes were made to the previously posted draft. Thus, there are never any changes to the last posted draft of a form and the final revision of the form. Forms and instructions generally are subject to OMB approval before they can be officially released, so we post only drafts of them until they are approved. Drafts of instructions and publications usually have some changes before their final release.

Early release drafts are at [IRS.gov/DraftForms](https://www.irs.gov/DraftForms) and remain there after the final release is posted at [IRS.gov/LatestForms](https://www.irs.gov/LatestForms). All information about all forms, instructions, and pubs is at [IRS.gov/Forms](https://www.irs.gov/Forms).

Almost every form and publication has a page on IRS.gov with a friendly shortcut. For example, the Form 1040 page is at [IRS.gov/Form1040](https://www.irs.gov/Form1040); the Pub. 501 page is at [IRS.gov/Pub501](https://www.irs.gov/Pub501); the Form W-4 page is at [IRS.gov/W4](https://www.irs.gov/W4); and the Schedule A (Form 1040/SR) page is at [IRS.gov/ScheduleA](https://www.irs.gov/ScheduleA). If typing in a link above instead of clicking on it, be sure to type the link into the address bar of your browser, not a Search box.

If you wish, you can submit comments to the IRS about draft or final forms, instructions, or publications at [IRS.gov/FormsComments](https://www.irs.gov/FormsComments). We cannot respond to all comments due to the high volume we receive and may not be able to consider many suggestions until the subsequent revision of the product.

If you have comments on reducing paperwork and respondent (filer) burden, with respect to draft or final forms, please respond to the relevant information collection through the Federal Register process; for more info, click [here](#).

TRUSTEE'S or ISSUER'S name, street address, city or town, state or province, country, and ZIP or foreign postal code

1 IRA contributions (other than amounts in boxes 2-4, 8-10, 13a, and 14a)

OMB No. 1545-0747

\$

2 Rollover contributions

\$

3 Roth IRA conversion amount

\$

4 Recharacterized contributions

2023

Form 5498

IRA Contribution Information

Copy A

For Internal Revenue Service Center File with Form 1096.

For Privacy Act and Paperwork Reduction Act Notice, see the 2023 General Instructions for Certain Information Returns.

TRUSTEE'S or ISSUER'S TIN

PARTICIPANT'S TIN

PARTICIPANT'S name

Street address (including apt. no.)

City or town, state or province, country, and ZIP or foreign postal code

Form 5498

Cat. No. 50010C

www.irs.gov/Form5498

Department of the Treasury - Internal Revenue Service

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CORRECTED (if checked)

TRUSTEE'S or ISSUER'S name, street address, city or town, state or province, country, and ZIP or foreign postal code

1 IRA contributions (other than amounts in boxes 2-4, 8-10, 13a, and 14a)

\$

OMB No. 1545-0747

2023

Form 5498

IRA
Contribution
Information

Copy B

For
Participant

This information
is being
furnished to
the IRS.

TRUSTEE'S or ISSUER'S TIN

PARTICIPANT'S TIN

PARTICIPANT'S name

Street address (including apt. no.)

City or town, state or province, country, and ZIP or foreign postal code

Account number (see instructions)

2 Rollover contributions

\$

3 Roth IRA conversion
amount

\$

5 FMV of account

\$

\$

4 Recharacterized
contributions

\$

6 Life insurance cost included in
box 1

\$

\$

7 IRA SEP SIMPLE Roth IRA

8 SEP contributions

\$

9 SIMPLE contributions

\$

10 Roth IRA contributions

\$

11 If checked, required minimum
distribution for 2024

12a RMD date

12b RMD amount

\$

13a Postponed/late contrib.

\$

13b Year

13c Code

14a Repayments

\$

14b Code

15a FMV of certain specified
assets

\$

15b Code(s)

Form 5498

(keep for your records)

www.irs.gov/Form5498

Department of the Treasury - Internal Revenue Service

Instructions for Participant

The information on Form 5498 is submitted to the IRS by the trustee or issuer of your individual retirement arrangement (IRA) to report contributions, including any catch-up contributions, required minimum distributions (RMDs), and the fair market value (FMV) of the account. For information about IRAs, see Pubs. 590-A, 590-B, and 560.

Participant's taxpayer identification number (TIN). For your protection, this form may show only the last four digits of your TIN (SSN, ITIN, ATIN, or EIN). However, the trustee or issuer has reported your complete TIN to the IRS.

Account number. May show an account or other unique number the trustee or issuer assigned to distinguish your account.

Box 1. Shows traditional IRA contributions for 2023 you made in 2023 and through April 15, 2024. These contributions may be deductible on your Form 1040 or 1040-SR. 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 2–4, 8–10, 13a, and 14a.

Box 2. Shows any rollover, including a direct rollover to a traditional IRA or Roth IRA, or a qualified rollover contribution (including a military death gratuity or SGLI payment) to a Roth IRA you made in 2023. It does not show any amounts you converted from your traditional IRA, SEP IRA, or SIMPLE IRA to a Roth IRA. They are shown in box 3. It does not show any late rollover contributions. They are shown in box 13a. See the Form 1040 or 1040-SR instructions for information on how to report rollovers. If you have ever made any nondeductible contributions to your traditional IRA or SEP IRA 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-A. For a qualified rollover to a Roth IRA, also see Pub. 590-A.

Box 3. Shows the amount converted from a traditional IRA, SEP IRA, or SIMPLE IRA to a Roth IRA in 2023. Use Form 8606 to figure the taxable amount.

Box 4. Shows amounts recharacterized from transferring any part of the contribution (plus earnings) from one type of IRA to another. See Pub. 590-A.

Box 5. Shows the FMV of all investments in your account at year end. However, if a decedent's name is shown, the amount reported may be the FMV on the date of death. If the FMV shown is zero for a decedent, the executor or administrator of the estate may request a date-of-death value from the financial institution.

Box 6. Shows for endowment contracts only 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 7. May show the kind of IRA reported on this Form 5498.

Boxes 8 and 9. Show SEP (box 8) and SIMPLE (box 9) contributions made in 2023, including contributions made in 2023 for 2022, but not including contributions made in 2024 for 2023. 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 10. Shows Roth IRA contributions you made in 2023 and through April 15, 2024. Do not deduct on your income tax return.

Box 11. If the box is checked, you must take an RMD for 2024. An RMD may be required even if the box is not checked. If you do not take the RMD for 2024, you are subject to a 50% excise tax on the amount not distributed. See Pub. 590-B for details.

Box 12a. Shows the date by which the RMD amount in box 12b must be distributed to avoid the 50% excise tax on the undistributed amount for 2024.

Box 12b. Shows the amount of the RMD for 2024. If box 11 is checked and there is no amount in this box, the trustee or issuer must provide you the amount or offer to calculate the amount in a separate statement by January 31, 2024.

Box 13a. Shows the amount of a late rollover contribution (more than 60 days after distribution) made in 2023 and certified by the participant, or a postponed contribution made in 2023 for a prior year. This amount is not reported in box 1 or 2.

Box 13b. Shows the year to which the postponed contribution in box 13a was credited. If a late rollover contribution is shown in box 13a, this box will be blank.

Box 13c. For participants who made a postponed contribution due to an extension of the contribution due date because of a federally designated disaster, shows the code FD.

For participants who served in designated combat zones, qualified hazardous duty areas, or direct support areas, shows the appropriate code. The codes are EO13239 for Afghanistan and associated direct support areas, EO12744 for the Arabian Peninsula areas, PL115-97 for the Sinai Peninsula of Egypt, and EO13119 (or PL106-21) for the Yugoslavia operations areas. For additional information, including a list of locations within the designated combat zones, qualified hazardous duty areas, and direct support areas, see Pub. 3. For updates to the list of locations, go to www.irs.gov/Newsroom/Combat-Zones.

For a participant who makes a rollover of a qualified plan loan offset, shows the code PO.

For a participant who has used the self-certification procedure for a late rollover contribution, shows the code SC.

Box 14a. Shows the amount of any repayment of a qualified reservist distribution, a qualified disaster distribution, or a qualified birth or adoption distribution. See Pub. 590-A for reporting repayments.

Box 14b. Shows the code QR for the repayment of a qualified reservist distribution, code DD for repayment of a qualified disaster distribution, or code BA for repayment of a qualified birth or adoption distribution.

Box 15a. Shows the FMV of the investments in the IRA that are specified in the categories identified in box 15b.

Box 15b. The following codes show the type(s) of investments held in your account for which the FMV is required to be reported in box 15a.

A—Stock or other ownership interest in a corporation that is not readily tradable on an established securities market.

B—Short- or long-term debt obligation that is not traded on an established securities market.

C—Ownership interest in a limited liability company or similar entity (unless the interest is traded on an established securities market).

D—Real estate.

E—Ownership interest in a partnership, trust, or similar entity (unless the interest is traded on an established securities market).

F—Option contract or similar product that is not offered for trade on an established option exchange.

G—Other asset that does not have a readily available FMV.

H—More than two types of assets (listed in A through G) are held in this IRA.

VOID CORRECTED

TRUSTEE'S or ISSUER'S name, street address, city or town, state or province, country, and ZIP or foreign postal code

1 IRA contributions (other than amounts in boxes 2-4, 8-10, 13a, and 14a)

OMB No. 1545-0747

\$

2 Rollover contributions

\$

2023

Form 5498

IRA
Contribution
Information

Copy C

For
Trustee or Issuer

For Privacy Act
and Paperwork
Reduction Act
Notice, see the
**2023 General
Instructions for
Certain
Information
Returns.**

TRUSTEE'S or ISSUER'S TIN

PARTICIPANT'S TIN

PARTICIPANT'S name

Street address (including apt. no.)

City or town, state or province, country, and ZIP or foreign postal code

Account number (see instructions)

3 Roth IRA conversion amount

\$

4 Recharacterized contributions

\$

5 FMV of account

\$

6 Life insurance cost included in box 1

\$

7 IRA SEP SIMPLE Roth IRA

8 SEP contributions

\$

9 SIMPLE contributions

\$

10 Roth IRA contributions

\$

11 Check if RMD for 2024

12a RMD date

12b RMD amount

\$

13a Postponed/late contrib.

\$

13b Year

13c Code

14a Repayments

\$

14b Code

Form 5498

www.irs.gov/Form5498

Department of the Treasury - Internal Revenue Service

Instructions for Trustee or Issuer

To complete Form 5498, use:

- The 2023 General Instructions for Certain Information Returns, and
- The 2023 Instructions for Forms 1099-R and 5498.

To order these instructions and additional forms, go to www.irs.gov/EmployerForms.

Caution: Because paper forms are scanned during processing, you cannot file certain Forms 1096, 1097, 1098, 1099, 3921, or 5498 that you print from the IRS website.

Filing and furnishing. For filing and furnishing instructions, including due dates, and requesting filing or furnishing extensions, see the 2023 General Instructions for Certain Information Returns.

Need help? If you have questions about reporting on Form 5498, call the Technical Services Operation (TSO) toll free at 866-455-7438 or 304-263-8700 (not toll free). Deaf or hard of hearing customers may call any of our toll-free numbers using their choice of relay service.

DRAFT
November 21, 2022
DO NOT FILE