

August 29, 2008

Reprinted with permission of *CEO Update*, the print and web and publication that covers executive careers in association, nonprofits and professional societies. More information, visit CEOupdate.com

Associations ramping up education for new Form 990

Now that IRS has finalized the form and instructions, 501(c) organizations must implement systems to comply with new disclosures

By Mark Graham

With all the public comment periods completed and the final changes worked into the new IRS Form 990 and its companion instructions, the nonprofit community is now developing a range of resources to help organizations deal with the revamped disclosure document.

The IRS released the final instructions Aug. 19, ending a more than year-long effort to update the nearly 30-year-old tax document. The redesigned form, which will be phased in over a three-year period, consists of a required 11-page, 11-part core form, including 16 schedules that may apply to some groups. Now, the task is educating the 1.4 million nonprofits across the U.S. on the changes to the new tax document and to guide them on creating internal mechanisms to comply with the new disclosure requirements.

This fall, the IRS is providing one-day training workshops for small and mid-sized 501(c)(3) organizations to be held in Chicago, Detroit and Memphis.

ASAE and The Center for Association Leadership is producing a compliance manual with its general counsel, Jerald A. Jacobs, who is a partner at Pillsbury Winthrop Shaw Pittman, and author of the Association Law Handbook, and accounting firm Tate & Tryon. ASAE and the Center is also holding an educational event Oct. 3 in the Washington, D.C. area and plans to produce webinars on the subject.

BoardSource is tackling the new governance issues associated with the new form in a session at the Leadership Forum Oct. 29-31, called "The new IRS Form 990: Putting the spotlight on board governance."

The AMC Institute, the trade group for association management companies, launched a new publication, *Managing Not-for-Profits*, and the premier issue addresses the redesigned 990.

Organizations with gross receipts over \$1 million or assets more than \$2.5 million will be the first to use the new form in 2009, reporting on activity in 2008.