

# Form 8939, Where Art Thou?

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Even though the Internal Revenue Service (IRS) website still reflects the “draft” status of its highly anticipated Form 8939, required to be filed by certain fiduciaries in order to allocate basis among property passing from certain decedents in 2010, IRS has recently advised that the previously promulgated deadline for filing form 8939, is no longer the “official” filing deadline for this important form. The original deadline required fiduciaries to file the form within 90 days of the due date for the Federal Estate Tax Return for 2010 decedents, or September 19, 2011. However, an IRS news release advises that Form 8939 must be filed within a “reasonable period of time” once it is finally released by the IRS.

The IRS has recently found itself the recipient of significant pressure from many members of Congress acting on behalf of constituents concerned about the lack of Form 8939 with the filing deadline looming. IRS indicates that it intends to relieve fiduciaries and legal and accounting professionals of angst about the previously set September 19, 2011 deadline.