

August 1, 2025

Mr. Andres Garcia  
Internal Revenue Service

Electronically delivered: pra.comments@irs.gov

Re: *ICI Comments on Form 8613: OMB Control No. 1545-101*

Dear Mr. Garcia:

The Investment Company Institute<sup>1</sup> appreciates the opportunity to comment on IRS Form 8613 “Return of Excise Tax on Undistributed Income of Regulated Investment Companies.”<sup>2</sup> Our members are regulated investment companies (RICs) and frequently use IRS Form 8613 to report and pay excise tax under section 4982.

The following recommendations are consistent with the IRS’s continuing effort to reduce paperwork and taxpayer burden, and enhance the quality, utility, and clarity of the information collected, including through use of automated collection techniques and other forms of information technology.

- *Information Only Filers.* We recommend that Form 8613 include a check box to indicate when the form is filed only for informational purposes. This change would benefit RICs that are not required to file Form 8613, but that routinely do so for informational purposes. RICs exempt from excise tax under section 4982(f) sometimes file Form 8613 for informational purpose only, reporting zero tax due, and then receive IRS notices of underpayment in response. This recommended change would prevent the IRS from issuing unnecessary underpayment notices. Additionally, some RICs file Form 8613

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<sup>1</sup> The Investment Company Institute (ICI) is the leading association representing the asset management industry in service of individual investors. ICI’s members include mutual funds, exchange-traded funds (ETFs), closed-end funds, and unit investment trusts (UITs) in the United States, and UCITS and similar funds offered to investors in other jurisdictions. Its members manage \$39.2 trillion invested in funds registered under the US Investment Company Act of 1940, serving more than 120 million investors. Members manage an additional \$9.6 trillion in regulated fund assets managed outside the United States. ICI also represents its members in their capacity as investment advisers to collective investment trusts (CITs) and retail separately managed accounts (SMAs). ICI has offices in Washington DC, Brussels, and London.

<sup>2</sup> See Internal Revenue Service, *Comment Request on Return of Excise Tax on Undistributed Income of Regulated Investment Companies*, published June 17, 2025, 90 FR 25749, <https://www.govinfo.gov/app/details/FR-2025-06-17/2025-11082>.

reporting zero tax due to start the statute of limitations on assessment of tax and could also use this “information only” checkbox for that purpose.<sup>3</sup>

- *Electronic Filing and Digital Signature Relief.* We recommend that the IRS permit RICs and their officers to electronically sign and file Form 8613.<sup>4</sup> The current requirement to file Form 8613 by mail, on paper, is particularly problematic in an increasingly digital, paperless, and hybrid workplace. RICs are also required to physically file Form 1120-RIC, US Income Tax Return for RICs, which can be hundreds of pages long. Paper filing is unreasonably burdensome, time-consuming, and wasteful for RICs, and also wastes federal resources for both the IRS and the Postal Service.

Specifically, we recommend that the Modernized e-File (MeF) system be updated to process Forms 8613 (as well as filing extension requests on Form 7004). In the interim, until the MeF system can process the form, we recommend that RICs be permitted to submit PDF copies of the return to a secure IRS email address.

The IRS has extended digital signature authority for many tax forms, including Form 1120-RIC, US Income Tax Return for RICs, but not Form 8613. Digital signatures should also be permitted on Form 8613, which is typically signed by the same individual officers of the RIC who electronically sign the Form 1120-RIC.

- *4982(e)(7) Election.* We recommend incorporating the election to defer late year net ordinary loss under section 4982(e)(7) as a check box election, with the amount of the deferred loss disclosed on an additional line item on Form 8613. This change would eliminate the need for an additional statement disclosure.
- *Refund or Crediting of Overpayment.* Most tax forms include a taxpayer election to either apply an overpayment of tax to the current year or receive a refund. Form 8613 does not include this election, we recommend adding it. RICs, such as Business Development Companies, may have an overpayment of excise tax and often experience significant difficulties in alerting the IRS service center and obtaining a refund or credit against tax.
- *Initial and Final Returns.* We recommend that Form 8613 include a line to indicate if the return relates to the RIC’s initial or final return, like most other forms. Currently, preparers to hand write or type initial or final return status on the top of Form 8613.

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<sup>3</sup> See section 6501(a). The statute of limitations for assessment of tax begins to run from the date that a tax return is filed. There is no statute of limitations on assessment of tax for a year if no return was filed for that year. See section 6501(c)(3).

<sup>4</sup> ICI has also requested electronic filing and permanent digital signature relief for Form 1120-RIC, US Income Tax Return for RICs. See ICI Letter to Kevin Salinger and Andrew De Mello, Guidance Priority List Recommendations, dated May 30, 2025, and ICI letter to Charles Rettig and Michael Desmond, Changes to IRS Forms 1120-RIC, dated November 20, 2019.

Incorporating this information as a new item on Form 8613 would ensure that taxpayers communicate this information to the IRS in a consistent manner.

We appreciate your consideration of our comments. Please contact me or my colleague Katie Sunderland if you have any questions or comments; [michael.horn@ici.org](mailto:michael.horn@ici.org) or 202.326.5832; [katie.sunderland@ici.org](mailto:katie.sunderland@ici.org) or 202.326.5826.

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A handwritten signature in blue ink that reads "Mike Horn". The signature is fluid and cursive, with the first name "Mike" and last name "Horn" clearly distinguishable.

Mike Horn

Deputy General Counsel - Tax