## 2008 Schedule L (Form 990), Transactions with Interested Persons

**Purpose:** This is the first circulated draft for your review and comments of the 2008 Schedule L (Form 990), Transactions with Interested Persons.

**TPCC Meeting:** None, but one may be arranged if requested.

Instructions: The instructions will be circulated at a later date.

Prior Version: None.

**Other Products:** Circulations of draft tax forms, instructions, notices, and publications are posted at: <u>http://taxforms.web.irs.gov/Circulations/index.htm</u>

**Comments:** Please email, fax, call or mail any comments by **March 17, 2008**, to me and email the form's reviewer, Johnny Cervantes , at <u>Johnny.Cervantes@irs.gov</u>.

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## Major Changes- 2008 Schedule L (Form 990), Transactions with Interested Persons:

This is a new schedule reflecting revised information requirements for Exempt Organizations.

## SCHEDULE L (Form 990 or 990-EZ)

Department of the Treasury Internal Revenue Service Name of the organization

## **Transactions with Interested Persons**

► To be completed by organizations that answered "Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V lines 38b or 40b.

OMB No. 1545-0047

Open To Public Inspection

Employer identification number

Part		(501(c)(3) and (c)(4) organizations only) that answered "Yes" on Form 990, Part IV, lines 25a or b, or Form 990-EZ, F	Part V, line 40	b.
1	(a) Name of disqualified person	(b) Description of transaction	(c) Corrected?	
			Yes	No
	•	he organization managers or disqualified persons during the year	\$	
3	Enter the amount of tax, if any, on lin	e 2, above, reimbursed by the organization	\$	
Part		I Persons that answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, I	ine 38a.	
(	(a) Name of interested person and purpose	(b) Loan to or from (c) Original (d) Balance due (e) In default? (f)	Approved (g)	Written

(a) Name of interested person and purpose		ne organization? (C) Original principal amount		(d) Balance due	(e) in default?		by board or committee?		agreement?	
	То	From			Yes	No	Yes	No	Yes	No
	h.									
Total			► \$	6						

Part III Grants or Assistance	Benefitting Interested Persons
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To be completed by organizations that answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of grant or type of assistance

To be completed by organizations that answered "Yes" on Form 990, Part IV, lines 28a, b, or c.

(a) Name of interested person	(b) Relationship between interested person and the organization	<b>(c)</b> Amount of transaction \$	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

