Bond Case Briefs

Municipal Finance Law Since 1971

IRS Provides Procedures for Using Form 1023-EZ.

The IRS has issued guidance providing the procedures for applying for and issuing determination letters on tax-exempt status under section 501(c)(3) via Form 1023-EZ, "Streamlined Application for Recognition of Exemption Under Section 501(c)(3) of the Internal Revenue Code."

An eligible organization may, but is not required to, seek recognition of tax-exempt status under section 501(c)(3) by submitting a Form 1023-EZ in accordance with Rev. Proc. 2014-40. The revenue procedure is generally available for specified U.S. organizations with assets of $250,000 or less and annual gross receipts of $50,000 or less. The current user fee for submitting an application under the revenue procedure is $400.

Rev. Proc. 2014-40 also provides the procedures that the IRS will use to process a Form 1023-EZ, including a provision that allows the IRS to request additional information from any organization before accepting a Form 1023-EZ for processing or making a determination of exempt status.

Rev. Proc. 2014-40 is effective July 1, 2014, and amplifies Rev. Proc. 2014-4, Rev. Proc. 2014-5, Rev. Proc. 2014-9, Rev. Proc. 2014-10, and Rev. Proc. 2014-11 and supplements Rev. Proc. 2014-8.

Copyright © 2026 Bond Case Briefs | bondcasebriefs.com