

Errata Sheet for Form 1023 – To be Used to Complete Parts IX and X

Changes to Form 1023, Application for Recognition of Exemption Under Section 501(c)(3) of the Internal Revenue Code

Changes to Form 1023 are necessary to comply with new regulations that eliminated the advance ruling process. Until Form 1023 is revised to reflect this change, please follow the directions on this errata sheet when completing Part IX and Part X of Form 1023. For more information about the elimination of the advance ruling process, visit us at www.irs.gov and click on Charities and Nonprofits.

Part IX - Financial Data

Replace the instructions at the top of Part IX on page 9 of Form 1023 with the following:

For purposes of this schedule, years in existence refer to completed tax years.

- If in existence less than 5 years, complete the statement for each year in existence and provide projections of your likely revenues and expenses based on a reasonable and good faith estimate of your future finances for a total of:
 - 3 years of financial information if you have not completed one tax year, or
 - 4 years of financial information if you have completed one tax year.
- If in existence 5 or more years, complete the schedule for the most recent 5 tax years. You will need to provide a separate statement that includes information about the most recent 5 tax years because the data table in Part IX has not been updated to provide for a 5th year.

Part X - Public Charity Status

Do not complete line 6a on page 11 of Form 1023, and **do not sign** the form under the heading “Consent Fixing Period of Limitations Upon Assessment of Tax Under Section 4940 of the Internal Revenue Code.”

Only complete line 6b and line 7 on page 11 of Form 1023 if in existence 5 or more tax years.