

December 09, 2019

CC:PA:LPD:PR  
(REG-102508-16), Room 5203  
Internal Revenue Service  
P.O. Box 7604, Ben Franklin Station  
Washington, DC 20044

Re: REG-102508-16

To whom it may concern:

These comments are submitted on behalf of The Greystocke Project, a 501(c)(4) organization whose purpose is to advocate for state and federal tax and nontax legislative and regulatory measures to limit the intergenerational transferability of accumulated wealth.

While we are opposed, as a matter of public policy, to the proposed abandonment of a regulatory requirement that exempt organizations other than (c)(3)s, 527s, and nonexempt trusts disclose their substantial contributors, the present comments focus on what appears to be a significant misstatement in the preamble to the notice of proposed rulemaking.

In rationalizing the suggestion that IRS does not "need" this information in order to carry out its functions, the preamble asserts twice that these other organizations will still be required to report **amounts received from "each"** substantial contributor. But this is not a literal requirement of existing reg. section 1.6033-2(a)(2)(ii)(f), which speaks only in terms of "total" contributions, in the aggregate.

And while it is true that schedule B in its present iteration does require that contributions be listed separately, it is also true that forms and schedules and their supporting instructions are subject to revision with notice and comment only as to the compliance burden, not on substance, except with respect to "ways to enhance the quality, utility, and clarity of the information to be collected."

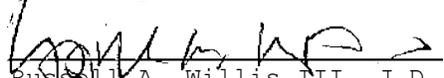
The present regulatory project, then, might be seen as laying the groundwork for future revisions to the schedule and/or the instructions that would allow (c)(4)s, for example, to report only the aggregate amounts received from substantial contributors.

In this connection it might be noted that the recent revision to the schedule B instructions, implementing Rev. Proc. 2018-38, was included with a comprehensive revision of the entire Form 990 and its supporting schedules. The notice and request for comments did not specifically mention the proposed change to the schedule B reporting requirement, and only the most attentive student of these "paperwork reduction" submissions to OMB would have seen it.

If it is in fact intended that these other categories of exempt organizations "continue to report the amounts of contributions from each

substantial contributor," we would suggest that reg. section 1.6033-2(a)(2)(ii)(f) be revised to include an express requirement that an organization report "amounts received from each."

Sincerely,



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