

credit bonds are required to submit this revised Form 8038-CP to request payment of a refundable credit. Revised Form 8038-CP will be processed on receipt for build America bonds and recovery zone economic development bonds. Processing of the revised Form 8038-CP submitted for specified tax credit bonds will begin no later than July 12, 2010. The IRS will make timely refundable credit payments with respect to bond interest payment dates on specified tax credit bonds that are on or after September 1, 2010. Issuers of specified tax credit bonds with interest payment dates prior to September 1, 2010, see Notice 2010-35 for more information.

Where To File

File Form 8038-CP with the Department of the Treasury, Internal Revenue Service Center, Ogden, UT 84201-0050.

Private delivery services. You can use certain private delivery services designated by the IRS to meet the "timely mailing as timely filing/paying" rule for tax returns and payments. These private delivery services include only the following:

- DHL Express (DHL): DHL Same Day Service.
- Federal Express (FedEx): FedEx Priority Overnight, FedEx Standard Overnight, FedEx 2Day, FedEx International Priority, and FedEx International First.
- United Parcel Service (UPS): UPS Next Day Air, UPS Next Day Air Saver, UPS 2nd Day Air, UPS 2nd Day Air A.M., UPS Worldwide Express Plus, and UPS Worldwide Express.

The private delivery service can tell you how to get written proof of the mailing date.

Other Forms That May Be Required

For rebating arbitrage (or paying a penalty in lieu of arbitrage rebate) to the Federal Government, use Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate. For the issuance of all build America bonds and recovery zone economic development bonds, use Form 8038-B, Information Return for Build America Bonds and Recovery Zone Economic Development Bonds. The Form 8038-B associated with a Form 8038-CP filing must be filed at least 30 days prior to the submission of the first Form 8038-CP of the bond issue. For more information, see Notice 2009-26. For reporting the issuance of all tax credit bonds, including specified tax credit bonds, use Form 8038-TC, Information Return for Tax Credit Bonds and Specified Tax Credit Bonds. For specified tax credit bonds, the Form 8038-TC associated with a Form 8038-CP filing must be filed at least 30 days prior to the submission of the first Form 8038-CP of the bond issue. For more information, see Notice 2010-35.

Note. Issuers of specified tax credit bonds must report on Form 8038-TC. The IRS will not be able to process the related subsidy payment request submitted on Form 8038-CP, unless Form 8038-TC is filed for these bonds. Issuers that have filed Form 8038, Information Return for Tax-Exempt Private Activity Bond Issues, for an issue of specified tax credit bonds must refile on Form 8038-TC prior to filing the initial Form 8038-CP for these bonds.

Rounding to Whole Dollars

You may show amounts on this return as whole dollars. To do so, drop amounts less than 50 cents and increase amounts from 50 cents through 99 cents to the next higher dollar.

Where the Requested Payment Will Be Sent

The credit payment on line 22 will be sent by check to the entity that is to receive payment listed in Part I at the address designated in Part I, unless the issuer has elected to have the payment deposited directly, in which case the payment will be directly deposited to the routing and account numbers listed on lines 25a and 25c.

Note. If the entity listed in Part I is not the issuer, the account information (routing and account numbers listed on lines 25a and 25c) must be the account information of the entity listed in Part I. If the entity listed in Part I is the issuer, the account information must be the account information of the issuer.



If the amount of the credit payment requested is required to be offset against other outstanding taxes or obligations, then the credit payment to be received could be less than the amount requested. For more information see Notices 2009-26 and 2010-35.

Questions on Filing Form 8038-CP

For specific questions on how to file Form 8038-CP send an email to the IRS at: TaxExemptBondQuestions@irs.gov and put "Form 8038-CP Question" in the subject line. In the email include a description of your question, a return email address, the name of a contact person, and a telephone number.

Specific Instructions

Part I—Information on Entity That Is To Receive Payment of Credit and Communications

Amended return. An issuer may file an amended return to change or add to the information reported on a previously filed return, with respect to a single issue for the same interest payment date. If you are filing to correct errors or change a previously filed return, check the *Amended Return* box in the heading of the return.

The amended return must provide all the information reported on the original return, in addition to the new or corrected information. Attach an explanation of the reason for the amended return and write across the top, "Amended Return Explanation."

Note. Do not check the *Amended Return* box if you are correcting prior filings of Form 8038-CP by using lines 21a or 21b. Any corrections to Part III must be corrected by using the net adjustment lines 21a or 21b. Such corrections must only be submitted on a subsequent Form 8038-CP filed to request a credit payment. An amended return should only be filed:

1. To correct information in Parts I and II for Form 8038-CP, or
2. If you previously filed a final return and need to make subsequent corrections to lines 21a or 21b only, then you should check the *Amended Return* box.

Line 1. Enter the name of the entity to which the requested refundable credit payment is to be paid. If the payment is to be made to the entity that issued the bonds, enter the name of that issuer. For build America bonds and recovery zone economic development bonds, the issuer's name should be identical to the name listed on Form 8038-B, Part I, line 1. For specified tax credit bonds, the issuer's name should be identical to the name listed on Form 8038-TC, Part I, line 1. If the issuer authorized another entity (for example, a trustee bank) to receive the requested refundable credit payment on its behalf, enter the name of that entity.

Note. The IRS will send payment only to the entity listed in Part I. By entering the name of an entity other than the issuer, the issuer consents to and authorizes the IRS to send the requested refundable credit payment directly to the entity listed in Part I. The issuer further consents to and authorizes the IRS to communicate directly with the entity listed in Part I and to disclose its return information to that entity, as necessary, in order to process the refundable credit payment.

Line 2. Enter the employer identification number (EIN) of the entity identified in line 1. If the issuer is the entity listed in Part I, for build America bonds and recovery zone economic development bonds the issuer's EIN should be identical to the EIN listed on Form 8038-B, Part I, line 2. If the issuer is the entity listed in Part I, for specified tax credit bonds, the issuer's EIN should be identical to the EIN listed on Form 8038-TC, Part I, line 2. An entity that does not have an EIN should apply for one on Form SS-4, Application for Employer Identification Number. You can get this form on the IRS website at www.irs.gov or by calling 1-800-TAX-FORM (1-800-829-3676). You may receive an EIN by telephone by following the instructions for Form SS-4.

Lines 5 and 6. If the issuer is not the entity listed in Part I, enter on line 5 the