

## Phase-in Filing Requirement for Small Organizations

The IRS will phase in the new Form 990 over a three-year period. This will be accomplished by increasing filing thresholds for the Form 990-EZ to allow smaller organizations, including Lions clubs and districts, the option to file either the new Form 990 or the Form 990-EZ for the 2008 and 2009 tax years. For those years, an organization may opt to file a Form 990-EZ if it satisfies both the gross receipts and assets tests in the table below.

<b>May file 990-EZ for:</b>	<b>If gross receipts are:</b>	<b>If assets are:</b>
2008 tax year, filed in 2009	> \$25,000 and < \$1 million	< \$2.5 million
2009 tax year, filed in 2010	> \$25,000 and < \$500,000	< \$1.25 million
2010 and later tax years	> \$25,000 and < \$200,000	< \$500,000

Please Note: The IRS also intends to increase the Form 990-N (e-postcard) filing threshold from \$25,000 in gross receipts to \$50,000 in gross receipts, beginning with the 2010 tax year, filed in 2011.

**Please be advised that all Lions districts and individual clubs are exempt from federal income tax under Internal Revenue Code Section 501(c)(4).**