

Revision of Form 3115

Announcement 2004-16

DECEMBER 2003 REVISION OF FORM 3115

Form 3115, *Application for Change in Accounting Method*, and its instructions have been revised. This December 2003 revision is the current Form 3115 and replaces the May 1999 version of the Form 3115.

In general, a taxpayer requesting a change in accounting method must complete and file a current Form 3115. See

section 8.06 of Rev. Proc. 97-27, 1997-1 C.B. 680 (as modified and amplified by Rev. Proc. 2002-19, 2002-1 C.B. 696, as amplified and clarified by Rev. Proc. 2002-54, 2002-2 C.B. 432). See also Rev. Proc. 2002-9, 2002-1 C.B. 327 (as modified and clarified by Announcement 2002-17, 2002-1 C.B. 561, modified and amplified by Rev. Proc. 2002-19, 2002-1 C.B. 696, and amplified, clarified and modified by Rev. Proc. 2002-54, 2002-2 C.B. 432). To allow a reasonable transition period to the December 2003 Form 3115, the Service will accept either the May 1999 Form 3115 or the December 2003 Form 3115 through May 31, 2004, except where the use of the December 2003 Form 3115 is specifically required in guidance published by the IRS. Taxpayers filing Forms 3115 after May 31, 2004, must use the December 2003 Form 3115. The Service encourages taxpayers to use the December 2003 Form 3115 prior to June 1, 2004.

When requesting a change in accounting method, the applicant must provide the requested information to be eligible for approval of the requested accounting method change. The applicant may be required to provide information specific to the accounting method change such as an attached statement. The applicant must provide all information relevant to the requested accounting method change, even if not specifically requested by the Form 3115.

The December 2003 Form 3115 and instructions may be downloaded or ordered using the IRS website, www.irs.gov, and will be available at many local IRS offices. In addition, the December 2003 Form 3115 and instructions may be ordered by telephone by calling 1-800-TAX FORM (1-800-829-3676).

EFFECT OF THE DECEMBER 2003 FORM 3115 ON OTHER DOCUMENTS

The following revenue procedures contain references to specific sections of the Form 3115. Those references to the Form 3115 are modified to reflect the December 2003 Form 3115, as follows.

In Rev. Proc. 2001-10, 2001-1 C.B. 272, section 6.02(1)(d), the reference to "Part III (regarding the § 481(a) adjustment)" is modified to refer to "Part IV (regarding the § 481(a) adjustment)."

In Rev. Proc. 2001-23, 2001-1 C.B. 784, section 5.02(4), the reference to "Part I of Schedule B" is modified to refer to "Part I of Schedule C."

In Rev. Proc. 2002-9, section 10.04(4)(c) of the Appendix, the reference to "Part I of Schedule B" is modified to refer to "Part I of Schedule C."

In Rev. Proc. 2002-28, 2002-1 C.B. 815, section 7.02(1)(b), the reference to "Part III of Form 3115 (regarding the § 481(a) adjustment)" is modified to refer to "Part IV of Form 3115 (regarding the § 481(a) adjustment)."

For further information regarding this announcement, contact Brenda D. Wilson at (202) 622-4800 (not a toll-free call).
