

Specifications for Submission of State and Local Government Bond Interest Information

The Connecticut Department of Revenue Services (DRS) specifications for submission of state and local government bond interest information are based on the Internal Revenue Service magnetic media specifications in IRS Publication 1220.

Use 1099-B specifications to record earnings from state and local government bonds, mutual funds, money market funds, and unit investment trusts and report the income as if it were taxable for federal purposes.

Use payment amount field 1 to report the interest income including accrued interest received at time of sale.

Enter both the CUSIP number and security name on the record. Enter the CUSIP number (if one has been assigned to the security name) in position 556-568. If there is no CUSIP number, enter spaces in the field.

Enter the issuer or security name in positions 663-722.

Magnetic Media Specifications

- DRS accepts filings on CD-ROMs, 3½ inch diskettes, or 3480 and 3490 cartridges.
- DRS requires all CDs and diskettes be created using an MS-DOS or MS-Window operating system format.
- Files must be in EBCDIC or ASCII code.

Hardcopy Specifications

- Submit a report including all of the following:
 - Social Security Number;
 - Name;
 - Address (number and street);
 - City;
 - State;

- ZIP code;
- Interest earned;
- Security CUSIP number and name; **and**
- Customer account number

Corrections

- Corrections can be made on paper or magnetic media.
- To report corrections on:
 - Paper:** List all of the pertinent data and specify whether it is a deletion or addition to your original submission.
 - Magnetic media:** Submit a file similar to the original file described above.
 - On the 'A' record, place the words "Correction Data" in the first address field.
 - On the 'B' record, report the corrected income in amount field 1 and place the original income reported in amount field 2.

General Requirements (all submissions)

- Submit a completed **Form AU-409**, *Transmittal Form for Submission of Interest Income Information* (copy enclosed).
- Limit submission to accounts with Connecticut addresses.

Call Todd Jefson at (860) 541-7593 if you have technical questions or need further instruction about the creation of this file.

Send your completed file to:

Todd Jefson
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Compliance Technology Unit
25 Sigourney St - Ste 2
Hartford CT 06106-5032