Note: *The draft you are looking for begins on the next page.*

Caution: *DRAFT—NOT FOR FILING*

This is an early release draft of an IRS tax form, instructions, or publication, which the IRS is providing for your information. **Do not file draft forms**. We incorporate all significant changes to forms posted with this coversheet. However, unexpected issues occasionally arise, or legislation is passed—in this case, we will post a new draft of the form to alert users that changes were made to the previously posted draft. Thus, there are never any changes to the last posted draft of a form and the final revision of the form. Forms and instructions are subject to OMB approval before they can be officially released, so we post drafts of them until they are approved. Drafts of instructions and pubs usually have some additional changes before their final release. Early release drafts are at IRS.gov/DraftForms and remain there after the final release is posted at IRS.gov/LatestForms. Also see IRS.gov/Forms.

Most forms and publications have a page on IRS.gov: IRS.gov/Form1040 for Form 1040; IRS.gov/Pub501 for Pub. 501; IRS.gov/W4 for Form W-4; and IRS.gov/ScheduleA for Schedule A (Form 1040), for example, and similarly for other forms, pubs, and schedules for Form 1040. When typing in a link, type it into the address bar of your browser, not a Search box on IRS.gov.

If you wish, you can submit comments to the IRS about draft or final forms, instructions, or pubs at IRS.gov/FormsComments. Include “NTF” followed by the form or pub number (for example, “NTF1040”, “NTFW4”, “NTF501”, etc.) in the body of the message to route your message properly. We cannot respond to all comments due to the high volume we receive and may not be able to consider many suggestions until the subsequent revision of the product, but we will review each “NTF” message. If you have comments on reducing paperwork and respondent (filer) burden, with respect to draft or final forms, please respond to the relevant information collection through the Federal Register process; for more info, click here.

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Instructions for Form 5498-TA

(December 2026)

Trump Account Contribution Information

Section references are to the Internal Revenue Code unless otherwise noted.

Future Developments

For the latest information about developments related to Form 5498-TA and its instructions, such as legislation enacted after they were published, go to *IRS.gov/Form5498TA*.

You can get Pub. 1099, General Instructions for Certain Information Returns, at *IRS.gov/Pub1099*.

What's New

New Trump accounts. P.L. 119-21, commonly known as the One Big Beautiful Bill Act, allows for a new type of traditional individual retirement account (IRA) to be established for a child who has a social security number and who has not reached age 18 at the end of the calendar year the account is established, known as a Trump account.

This account has an annual contribution limit of $5,000 (other than pilot program, qualified general, and qualified rollover contributions), which will be indexed for inflation after tax year 2027.

For any calendar year during the growth period of the account beneficiary, a trustee of a Trump account must annually file this new Form 5498-TA with the IRS and furnish it to the account beneficiary.

Reminders

In addition to these specific instructions, you should use the current Pub. 1099. Those general instructions include information about the following topics.

- Who must file.
- When and where to file.
- Electronic reporting.
- Corrected and void returns.
- Statements to recipients.
- Taxpayer identification numbers (TINs).
- Backup withholding.
- Penalties.
- Other general topics.

Continuous-use revision. Use the December 2026 revision of Form 5498-TA and these instructions to file 2026 information with the IRS in early 2027. Also, use them to furnish the information to the recipient. Continue to use these revisions for subsequent years until we issue a superseding revision.

E-filing returns. The Taxpayer First Act of 2019 authorized the Department of the Treasury and the IRS to issue regulations that reduce the 250-return e-file threshold. T.D. 9972, published February 23, 2023, lowered the e-file threshold to 10 (calculated by aggregating all information returns), effective for information returns required to be filed on or after January 1, 2024. Go to *IRS.gov/InfoReturn* for e-file options.

Information Returns Intake System (IRIS). The IRS has developed IRIS, an online portal for e-filing information returns. Go to *IRS.gov/IRIS* for more information.

Specific Instructions

For any calendar year during the growth period of the account beneficiary, file Form 5498-TA, Trump Account Contribution Information, with the IRS and furnish a copy to the account beneficiary for each Trump account maintained during that calendar year.

For any calendar year after the growth period of the account beneficiary, file Form 5498, IRA Contribution Information, with the IRS and furnish a copy to the account beneficiary.

A Trump account is a traditional IRA created or organized in the United States for the exclusive benefit of an individual who has a social security number and who has not reached the age of 18 before the end of the calendar year in which the account is created or organized. The account must be designated at the time of establishment as a Trump account. The governing instrument must meet the requirements of section 530A(b)(1)(C) and section 408(a). The growth period for an account beneficiary starts on the date the account beneficiary's initial Trump account is established and ends on December 31 of the year in which the child turns age 17.

Contributions. You must report contributions, including qualified rollover contributions, to a Trump account on Form 5498-TA. See the instructions for boxes 1 through 4.

You may still need to file a Form 5498-TA even if no contributions were made for the calendar year. For more information, see *Distributions*, later.

No contribution may be designated as made for any year other than the calendar year in which it is made.

Pilot program contributions. Report on Form 5498-TA a pilot program contribution, which is a $1,000 contribution to a Trump account made by the Secretary of Treasury upon processing of an election for the Trump account's contribution pilot program under section 6434.

Qualified general contributions. Report on Form 5498-TA a qualified general contribution, which is a contribution made by the Secretary of Treasury and

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funded by a general funding contribution from a state (or political subdivision thereof), the United States, the District of Columbia, an Indian tribal government, or a section 501(c)(3) tax-exempt organization. It is distributed to the Trump accounts of account beneficiaries who are members of a qualified class designated under the general funding contribution.

Qualified rollover contributions. Report on Form 5498-TA a qualified rollover contribution, which is a direct trustee-to-trustee transfer of an account beneficiary's entire Trump account balance to a rollover Trump account for the same account beneficiary.

Section 128 employer contribution. Report on Form 5498-TA a section 128 employer contribution, which is a contribution by an employer to a Trump account of an employee or a dependent of an employee pursuant to a section 128(c) Trump account contribution program. An employer will identify a contribution to the trustee as a section 128 employer contribution when it is made to the Trump account.

Other contributions. Report on Form 5498-TA any other contribution that is not a pilot program contribution, qualified general contribution, qualified rollover contribution, or section 128 employer contribution.

Basis or investment in the contract. Pilot program contributions, qualified general contributions, and section 128 employer contributions do not create basis in a Trump account. Qualified rollover contributions are transfers from a prior Trump account and carry over any basis attributable to the funds being transferred. Other contributions (that is, contributions from other sources) during the growth period create basis in the Trump account.

Distributions. Report distributions from a Trump account on Form 1099-R. In the case of the death of the account beneficiary during the growth period, an amount equal to the fair market value (reduced by the basis) of the assets in the account as of the date of death will be includible in the gross income of the person acquiring the account beneficiary's interest in the account, and a Form 1099-R should be used to report such inclusion to such person.

Total distribution, no contribution. Generally, if a total distribution was made from an account during the year and no contributions (including a qualified rollover contribution) were made for that year, you do not need to file Form 5498-TA to reflect that the fair market value (FMV) on December 31 is zero.

Total distribution, contributions made during the year. If a total distribution was made from an account during the year and a contribution (including a qualified rollover contribution) was made for that year, you are required to file Form 5498-TA with the IRS and furnish it to the account beneficiary.

Statements to participants. If you are required to file Form 5498-TA, you must furnish a statement to the beneficiary (participant) by **May 31** of the year following the calendar year for which you are filing the form.

For more information about the requirement to furnish statements to participants, see part M in the current Pub. 1099.

Truncating beneficiary's TIN on payee statements. Pursuant to Regulations section 301.6109-4, all filers of this form may truncate a beneficiary's TIN (social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN)) on payee statements. Truncation is not allowed on any documents filed with the IRS. A trustee's or issuer's TIN may not be truncated on any form. See part J in the current Pub. 1099.

For calendar year. Enter the four-digit calendar year in the "For calendar year" entry space for the calendar year this form is being filed.

Country. For a list of country codes, go to *IRS.gov/CountryCodes*.

Account number. Enter the account number for the Trump account. A beneficiary can only have one Trump account.

Box 1. Pilot Program and Qualified General Contributions

Enter a pilot program contribution and qualified general contributions made to the Trump account.

Do not include qualified rollover contributions, section 128 employer contributions, or other contributions in box 1. Report qualified rollover contributions in box 2, section 128 employer contributions in box 3, and other contributions in box 4.

See *Pilot program contributions* and *Qualified general contributions*, earlier.

Box 2. Qualified Rollover Contributions

Enter any qualified rollover contributions to this Trump account received by you during the calendar year. See *Qualified rollover contributions*, earlier.

Box 3. Section 128 Employer Contributions

Enter any section 128 employer contribution made for the calendar year. See *Section 128 employer contribution*, earlier.

Box 4. Other Contributions

Enter any other contribution made for the calendar year. See *Other contributions*, earlier.

Box 5. Basis or Investment in the Contract

Enter the total basis or investment in the contract for the account.

Box 6. FMV of Account

Enter the FMV of the account as of December 31 of the year for which this form is being filed.

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