

## Weston Hurd Client Advisory - August 2014

### INTERNAL REVENUE SERVICE INTRODUCES EZ APPLICATION FOR TAX-EXEMPT STATUS

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Effective July 1, 2014, the IRS introduced a short form application for 501(c)(3) tax-exempt status called the Form 1023-EZ. This new application is three pages long compared with the somewhat daunting 26 page regular Form 1023. Generally, an applicant with gross annual receipts of \$50,000 or less and assets of \$250,000 or less may use the Form 1023-EZ to apply for 501(c)(3) tax-exempt status.

From experience, it appears that the new shorter form of application will be suitable for the vast majority of organizations applying for tax-exempt status because most applicants have not yet experienced any gross receipts and have little, if anything, in the way of assets. The form must be filed electronically at the [pay.gov](http://pay.gov) web site.

Click here to view [Form 1023-EZ](#).



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