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# Association Resolution for Revenue Ruling 70-604 Election-

Excess Income Applied to the Following Year’s Assessments

 WHEREAS, the\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Association is a corporation duly organized and existing under the laws of the State of Washington;

and

 WHEREAS, the members desire that the corporation shall act in full accordance with the rulings and regulations of the Internal Revenue Service;

 NOW, THEREFORE, the members hereby adopt the following resolution by and on behalf of the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Association:

RESOLVED, that any excess of membership income over membership expenses for the year ended \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, shall be applied against the subsequent tax year member assessments as provided by IRS Revenue Ruling 70-604.

 This resolution is adopted and made a part of the minutes of the meeting of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

 (Date)

 By\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 President or Secretary

Revenue Ruling 70-604 Election .01