



Records Inventory  
 Local # \_\_\_\_\_

Pursuant to the SMART Constitution’s Article 21B, Section 57, as follows:

*“Local Officers, Committeepersons, Legislative Representatives and Delegates upon leaving office must promptly transfer all property, funds, securities, equipment and other effects of their office to their successor. Any member failing to comply with the provisions of this paragraph shall be suspended from membership in SMART.”*

It is advised that Local Unions develop a schedule for maintaining business records. To reduce the likelihood of lost or misplaced records, incoming officers should perform a records inventory shortly after receiving assets from outgoing officers.

Record	Time-Period Required	Actual Time-Period on File	Explanation for Discrepancy
WinStabs Data	7 yrs. plus the current yr.		
<ul style="list-style-type: none"> <li>Member Record Ledger</li> </ul>	Year the local was chartered-current.		
<ul style="list-style-type: none"> <li>E49 Report</li> </ul>	Year the local was chartered-current		
<ul style="list-style-type: none"> <li>Receipt Control Ledger</li> </ul>	Year the local was chartered-current		
<ul style="list-style-type: none"> <li>Bank Deposit Report</li> </ul>	7 yrs. plus the current yr.		
<ul style="list-style-type: none"> <li>Earnings Record</li> </ul>	Year the local was chartered-current		
990, 990EZ, or 990 reports + worksheets	2007-current		
LM report+worksheets	Year the local was chartered-current		
Treasurer’s Annual Reports	Year the local was chartered-current		
Federal/State tax correspondence	Year the local was chartered-current (if any)		
Previously filed billings	7 yrs. plus the current yr.		
Unfiled billings	Ideally-none		
W2/W3’s	7 yrs. plus the current yr.		



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941 tax Returns (quarterly)	7 yrs. plus the current yr.		
OE1a tax Returns (quarterly-rail only)	7 yrs. plus the current yr.		
CT-1 tax Returns (annual-rail only)	7 yrs. plus the current yr.		
940 tax Returns (annual – bus only)	7 yrs. plus the current yr.		
944 tax Returns (annual-under IRS direction only)	7 yrs. plus the current yr. (for yrs required by IRS)		
State tax Returns (varies by state)	7 yrs. plus the current yr.		
Local meeting minutes	Year the local was chartered-current		
Membership Applications	7 yrs. plus the current yr.		
Bank Statements	7 yrs. plus the current yr.		
Cancelled check images (front and back) + any voided checks, check stubs/registers	7 yrs. plus the current yr. (longer for some types of checks)		
Vendor invoices, bills, receipts or other proof of disbursements	7 yrs. plus the current yr.		
Lost time claims, Expense vouchers/summaries	7 yrs. plus the current yr.		
Bond certificate	7 yrs. plus the current yr.		
Meeting Registers	Year the local was chartered-current		
Assets Records	7 yrs. plus the current yr.		

Records Inventory Performed By:	Date:
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