

**§ 6050R. Returns relating to certain purchases of fish****(a) Requirement of reporting**

Every person—

(1) who is engaged in the trade or business of purchasing fish for resale from any person engaged in the trade or business of catching fish; and

(2) who makes payments in cash in the course of such trade or business to such a person of \$600 or more during any calendar year for the purchase of fish,

shall make a return (at such times as the Secretary may prescribe) described in subsection (b) with respect to each person to whom such a payment was made during such calendar year.

**(b) Return**

A return is described in this subsection if such return—

(1) is in such form as the Secretary may prescribe, and

(2) contains—

(A) the name, address, and TIN of each person to whom a payment described in subsection (a)(2) was made during the calendar year,

(B) the aggregate amount of such payments made to such person during such calendar year and the date and amount of each such payment, and

(C) such other information as the Secretary may require.

**(c) Statement to be furnished with respect to whom information is required**

Every person required to make a return under subsection (a) shall furnish to each person whose name is required to be set forth in such return a written statement showing—

(1) the name, address, and phone number of the information contact of the person required to make such a return, and

(2) the aggregate amount of payments to the person required to be shown on the return.

The written statement required under the preceding sentence shall be furnished to the person on or before January 31 of the year following the calendar year for which the return under subsection (a) is required to be made.

**(d) Definitions**

For purposes of this section:

**(1) Cash**

The term “cash” has the meaning given such term by section 6050I(d).

**(2) Fish**

The term “fish” includes other forms of aquatic life.

(Added Pub. L. 104-188, title I, §1116(b)(1), Aug. 20, 1996, 110 Stat. 1763; amended Pub. L. 105-34, title XVI, §1601(a), Aug. 5, 1997, 111 Stat. 1086; Pub. L. 105-206, title VI, §6023(21), July 22, 1998, 112 Stat. 826.)

## AMENDMENTS

1998—Subsec. (b)(2)(A). Pub. L. 105-206 substituted a comma for the semicolon at end.

1997—Pub. L. 105-34, §1601(a)(2), provided that amendment made by section 1116(b)(1) of Pub. L. 104-188, shall

be applied as if reference to chapter 68 were a reference to chapter 61. Section 1116(b)(1) of Pub. L. 104-188 directed amendment of subpart B of part III of subchapter A of chapter 68 by adding this section.

Subsec. (c)(1). Pub. L. 105-34, §1601(a)(1), substituted “name, address, and phone number of the information contact” for “name and address”.

## EFFECTIVE DATE OF 1997 AMENDMENT

Amendment by Pub. L. 105-34 effective as if included in the provisions of the Small Business Job Protection Act of 1996, Pub. L. 104-188, to which it relates, see section 1601(j) of Pub. L. 105-34, set out as a note under section 23 of this title.

## EFFECTIVE DATE

Pub. L. 104-188, title I, §1116(b)(3), Aug. 20, 1996, 110 Stat. 1764, provided that: “The amendments made by this subsection [enacting this section and amending section 6724 of this title] shall apply to payments made after December 31, 1997.”

**§ 6050S. Returns relating to higher education tuition and related expenses****(a) In general**

Any person—

(1) which is an eligible educational institution which enrolls any individual for any academic period;

(2) which is engaged in a trade or business of making payments to any individual under an insurance arrangement as reimbursements or refunds (or similar amounts) of qualified tuition and related expenses; or

(3) except as provided in regulations, which is engaged in a trade or business and, in the course of which, receives from any individual interest aggregating \$600 or more for any calendar year on one or more qualified education loans,

shall make the return described in subsection (b) with respect to the individual at such time as the Secretary may by regulations prescribe.

**(b) Form and manner of returns**

A return is described in this subsection if such return—

(1) is in such form as the Secretary may prescribe, and

(2) contains—

(A) the name, address, and TIN of any individual—

(i) who is or has been enrolled at the institution and with respect to whom transactions described in subparagraph (B) are made during the calendar year, or

(ii) with respect to whom payments described in subsection (a)(2) or (a)(3) were made or received,

(B) the—

(i) aggregate amount of payments received for qualified tuition and related expenses with respect to the individual described in subparagraph (A) during the calendar year,

(ii) aggregate amount of grants received by such individual for payment of costs of attendance that are administered and processed by the institution during such calendar year,

(iii) amount of any adjustments to the aggregate amounts reported by the insti-