

of section 349(a) of the Immigration and Nationality Act (8 U.S.C. 1481(a)(5)),

“(2) the individual’s furnishing to the United States Department of State a signed statement of voluntary relinquishment of United States nationality confirming the performance of an act of expatriation specified in paragraph (1), (2), (3), or (4) of section 349(a) of the Immigration and Nationality Act (8 U.S.C. 1481(a)(1)–(4)).

“(3) the issuance by the United States Department of State of a certificate of loss of nationality to the individual, or

“(4) the cancellation by a court of the United States of a naturalized citizen’s certificate of naturalization.”

Subsec. (d). Pub. L. 108–357, §804(e)(4), redesignated subsec. (e) as (d). Former subsec. (d) redesignated (c).

Pub. L. 108–357, §804(e)(3), reenacted heading without change and amended text of subsec. (d) generally. Prior to amendment, text read as follows: “Any individual failing to provide a statement required under subsection (a) shall be subject to a penalty for each year (of the 10-year period beginning on the date of loss of United States citizenship) during any portion of which such failure continues in an amount equal to the greater of—

“(1) 5 percent of the tax required to be paid under section 877 for the taxable year ending during such year, or

“(2) \$1,000,

unless it is shown that such failure is due to reasonable cause and not to willful neglect.”

Subsec. (e). Pub. L. 108–357, §804(e)(4), redesignated subsec. (e) as (d).

Subsec. (f). Pub. L. 108–357, §804(e)(4), struck out heading and text of subsec. (f). Text read as follows: “In lieu of applying the last sentence of subsection (a), any individual who is required to provide a statement under this section by reason of section 877(e)(1) shall provide such statement with the return of tax imposed by chapter 1 for the taxable year during which the event described in such section occurs.”

Subsec. (g). Pub. L. 108–357, §804(e)(4), struck out heading and text of subsec. (g). Text read as follows: “The Secretary may by regulations exempt any class of individuals from the requirements of this section if he determines that applying this section to such individuals is not necessary to carry out the purposes of this section.”

1997—Pub. L. 105–34 renumbered section 6039F as this section.

#### EFFECTIVE DATE OF 2008 AMENDMENT

Amendment by Pub. L. 110–245 applicable to any individual whose expatriation date is on or after June 17, 2008, see section 301(g)(1) of Pub. L. 110–245, set out as an Effective Date note under section 2801 of this title.

#### EFFECTIVE DATE OF 2004 AMENDMENT

Amendment by Pub. L. 108–357 applicable to individuals who expatriate after June 3, 2004, see section 804(f) of Pub. L. 108–357, set out as a note under section 877 of this title.

#### EFFECTIVE DATE

For special rule relating to application of this section to certain individuals who performed an act of expatriation specified in section 1481(a)(1)–(4) of Title 8, Aliens and Nationality, before Feb. 6, 1995, see section 511(g)(3) of Pub. L. 104–191, set out as an Effective Date of 1996 Amendment note under section 877 of this title.

Pub. L. 104–191, title V, §512(c), Aug. 21, 1996, 110 Stat. 2102, provided that: “The amendments made by this section [enacting this section] shall apply to—

“(1) individuals losing United States citizenship (within the meaning of section 877 of the Internal Revenue Code of 1986) on or after February 6, 1995, and

“(2) long-term residents of the United States with respect to whom an event described in [former] sub-

paragraph (A) or (B) of section 877(e)(1) of such Code occurs on or after such date.

In no event shall any statement required by such amendments be due before the 90th day after the date of the enactment of this Act [Aug. 21, 1996].”

### § 6039H. Information with respect to Alaska Native Settlement Trusts and Native Corporations

#### (a) Requirement

The fiduciary of an electing Settlement Trust (as defined in section 646(h)(1)) shall include with the return of income of the trust a statement containing the information required under subsection (c).

#### (b) Application with other requirements

The filing of any statement under this section shall be in lieu of the reporting requirements under section 6034A to furnish any statement to a beneficiary regarding amounts distributed to such beneficiary (and such other reporting rules as the Secretary deems appropriate).

#### (c) Required information

The information required under this subsection shall include—

(1) the amount of distributions made during the taxable year to each beneficiary,

(2) the treatment of such distribution under the applicable provision of section 646, including the amount that is excludable from the recipient beneficiary’s gross income under section 646, and

(3) the amount (if any) of any distribution during such year that is deemed to have been made by the sponsoring Native Corporation (as defined in section 646(h)(5)).

#### (d) Sponsoring Native Corporation

##### (1) In general

The electing Settlement Trust shall, on or before the date on which the statement under subsection (a) is required to be filed, furnish such statement to the sponsoring Native Corporation (as so defined).

##### (2) Distributees

The sponsoring Native Corporation shall furnish each recipient of a distribution described in section 646(e)(3) a statement containing the amount deemed to have been distributed to such recipient by such corporation for the taxable year.

#### (e) Deductible contributions by Native Corporations to Alaska Native Settlement Trusts

##### (1) In general

Any Native Corporation (as defined in subsection (m) of section 3 of the Alaska Native Claims Settlement Act (43 U.S.C. 1602(m))) which has made a contribution to a Settlement Trust (as defined in subsection (t) of such section) to which an election under subsection (e) of section 247 applies shall provide such Settlement Trust with a statement regarding such election not later than January 31 of the calendar year subsequent to the calendar year in which the contribution was made.

##### (2) Content of statement

The statement described in paragraph (1) shall include—

(A) the total amount of contributions to which the election under subsection (e) of section 247 applies,

(B) for each contribution, whether such contribution was in cash,

(C) for each contribution which consists of property other than cash, the date that such property was acquired by the Native Corporation and the adjusted basis and fair market value of such property on the date such property was contributed to the Settlement Trust,

(D) the date on which each contribution was made to the Settlement Trust, and

(E) such information as the Secretary determines to be necessary or appropriate for the identification of each contribution and the accurate inclusion of income relating to such contributions by the Settlement Trust.

(Added Pub. L. 107-16, title VI, §671(b), June 7, 2001, 115 Stat. 147; amended Pub. L. 115-97, title I, §13821(c)(1), Dec. 22, 2017, 131 Stat. 2181.)

#### AMENDMENTS

2017—Pub. L. 115-97, §13821(c)(1)(A), struck out “sponsoring” before “Native Corporations” in section catchline.

Subsec. (e). Pub. L. 115-97, §13821(c)(1)(B), added subsec. (e).

#### EFFECTIVE DATE OF 2017 AMENDMENT

Pub. L. 115-97, title I, §13821(c)(3), Dec. 22, 2017, 131 Stat. 2182, provided that: “The amendments made by this subsection [amending this section] shall apply to taxable years beginning after December 31, 2016.”

#### EFFECTIVE DATE

Section applicable to taxable years ending after June 7, 2001, and to contributions made to electing Settlement Trusts for such year or any subsequent year, see section 671(d) of Pub. L. 107-16, set out as a note under section 646 of this title.

### § 6039I. Returns and records with respect to employer-owned life insurance contracts

#### (a) In general

Every applicable policyholder owning 1 or more employer-owned life insurance contracts issued after the date of the enactment of this section shall file a return (at such time and in such manner as the Secretary shall by regulations prescribe) showing for each year such contracts are owned—

(1) the number of employees of the applicable policyholder at the end of the year,

(2) the number of such employees insured under such contracts at the end of the year,

(3) the total amount of insurance in force at the end of the year under such contracts,

(4) the name, address, and taxpayer identification number of the applicable policyholder and the type of business in which the policyholder is engaged, and

(5) that the applicable policyholder has a valid consent for each insured employee (or, if all such consents are not obtained, the number of insured employees for whom such consent was not obtained).

#### (b) Recordkeeping requirement

Each applicable policyholder owning 1 or more employer-owned life insurance contracts during

any year shall keep such records as may be necessary for purposes of determining whether the requirements of this section and section 101(j) are met.

#### (c) Definitions

Any term used in this section which is used in section 101(j) shall have the same meaning given such term by section 101(j).

(Added Pub. L. 109-280, title VIII, §863(b), Aug. 17, 2006, 120 Stat. 1023.)

#### REFERENCES IN TEXT

The date of the enactment of this section, referred to in subsec. (a), is the date of enactment of Pub. L. 109-280, which was approved Aug. 17, 2006.

#### EFFECTIVE DATE

Section applicable to life insurance contracts issued after Aug. 17, 2006, except for a contract issued after such date pursuant to an exchange described in section 1035 of this title for a contract issued on or prior to that date, and any material change to cause the contract to be treated as a new contract, with exception in the case of a master contract, see section 863(d) of Pub. L. 109-280, set out as an Effective Date of 2006 Amendment note under section 101 of this title.

### § 6039J. Information reporting with respect to Commodity Credit Corporation transactions

#### (a) Requirement of reporting

The Commodity Credit Corporation, through the Secretary of Agriculture, shall make a return, according to the forms and regulations prescribed by the Secretary of the Treasury, setting forth any market gain realized by a taxpayer during the taxable year in relation to the repayment of a loan issued by the Commodity Credit Corporation, without regard to the manner in which such loan was repaid.

#### (b) Statements to be furnished to persons with respect to whom information is required

The Secretary of Agriculture shall furnish to each person whose name is required to be set forth in a return required under subsection (a) a written statement showing the amount of market gain reported in such return.

(Added Pub. L. 110-234, title XV, §15353(a), May 22, 2008, 122 Stat. 1526, and Pub. L. 110-246, §4(a), title XV, §15353(a), June 18, 2008, 122 Stat. 1664, 2288.)

#### CODIFICATION

Pub. L. 110-234 and Pub. L. 110-246 enacted identical sections. Pub. L. 110-234 was repealed by section 4(a) of Pub. L. 110-246.

#### EFFECTIVE DATE

Enactment of this section and repeal of Pub. L. 110-234 by Pub. L. 110-246 effective May 22, 2008, the date of enactment of Pub. L. 110-234, except as otherwise provided, see section 4 of Pub. L. 110-246, set out as a note under section 8701 of Title 7, Agriculture.

Pub. L. 110-234, title XV, §15353(c), May 22, 2008, 122 Stat. 1527, and Pub. L. 110-246, §4(a), title XV, §15353(c), June 18, 2008, 122 Stat. 1664, 2289, provided that: “The amendments made by this section [enacting this section] shall apply to loans repaid on or after January 1, 2007.”

[Pub. L. 110-234 and Pub. L. 110-246 enacted identical provisions. Pub. L. 110-234 was repealed by section 4(a) of Pub. L. 110-246, set out as a note under section 8701 of Title 7, Agriculture.]