

Pub. L. 100-360, set out as an Effective Date note under section 59B of this title.

EFFECTIVE DATE OF 1986 AMENDMENT

Amendment by Pub. L. 99-514 applicable to returns the due date for which (determined without regard to extensions) is after Dec. 31, 1986, see section 1501(e) of Pub. L. 99-514, set out as an Effective Date note under section 6721 of this title.

EFFECTIVE DATE

Section applicable to benefits received after Dec. 31, 1983, in taxable years ending after such date, except for any portion of a lump-sum payment of social security benefits received after Dec. 31, 1983, if the generally applicable payment date for such portion was before Jan. 1, 1984, see section 121(g) of Pub. L. 98-21, set out as a note under section 86 of this title.

REPEAL OF SUPPLEMENTAL MEDICARE PREMIUM AND FEDERAL HOSPITAL INSURANCE CATASTROPHIC COVERAGE RESERVE FUND

Pub. L. 101-234, title I, §102(a), Dec. 13, 1989, 103 Stat. 1980, provided that: "Sections 111 and 112 of MCCA [Pub. L. 100-360, which enacted section 59B of this title and section 13951-1a of Title 42, The Public Health and Welfare, amended this section, and enacted provisions set out as notes under section 59B of this title and section 13951-1a of Title 42] are repealed and the provisions of law amended by such sections are restored or revived as if such sections had not been enacted."

§ 6050G. Returns relating to certain railroad retirement benefits

(a) In general

The Railroad Retirement Board shall make a return, according to the forms and regulations prescribed by the Secretary, setting forth—

(1) the aggregate amount of benefits paid under the Railroad Retirement Act of 1974 (other than tier 1 railroad retirement benefits, as defined in section 86(d)(4)) to any individual during any calendar year,

(2) the employee contributions (to the extent not previously taken into account under section 72(d)(1))¹ which are treated as having been paid for purposes of section 72(r),

(3) the name and address of such individual, and

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

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

The Railroad Retirement Board shall furnish to each individual whose name is required to be set forth in the return under subsection (a) a written statement showing—

(1) the aggregate amount of payments to such individual, and of employee contributions with respect thereto, required to be shown on the return, and

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

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

(Added Pub. L. 98-76, title II, §224(b)(1), Aug. 12, 1983, 97 Stat. 422; amended Pub. L. 99-514, title XV, §1501(c)(10), Oct. 22, 1986, 100 Stat. 2739.)

¹ See References in Text note below.

REFERENCES IN TEXT

The Railroad Retirement Act of 1974, referred to in subsec. (a)(1), is act Aug. 29, 1935, ch. 812, as amended generally by Pub. L. 93-445, title I, §101, Oct. 16, 1974, 88 Stat. 1305, which is classified generally to subchapter IV (§231 et seq.) of chapter 9 of Title 45, Railroads. For further details and complete classification of this Act to the Code, see Codification note set out preceding section 231 of Title 45, section 231t of Title 45, and Tables.

Section 72(d), referred to in subsec. (a)(2), was repealed by Pub. L. 99-514, title XI, §1122(c)(1), Oct. 22, 1986, 100 Stat. 2467. A new section 72(d) was added by Pub. L. 100-647, title I, §1011A(b)(2)(A), Nov. 10, 1988, 102 Stat. 3472, and subsequently amended generally by Pub. L. 104-188, title I, §1403(a), Aug. 20, 1996, 110 Stat. 1790.

AMENDMENTS

1986—Subsec. (b). Pub. L. 99-514, in amending subsec. (b) generally, substituted "information is required" for "information is furnished" in heading and, in text, substituted references to persons required to make a return for former references to persons making a return and references to persons whose name is required to be set forth for former references to persons whose name is set forth.

EFFECTIVE DATE OF 1986 AMENDMENT

Amendment by Pub. L. 99-514 applicable to returns the due date for which (determined without regard to extensions) is after Dec. 31, 1986, see section 1501(e) of Pub. L. 99-514, set out as an Effective Date note under section 6721 of this title.

EFFECTIVE DATE

Enactment of section applicable to benefits received after Dec. 31, 1983, in taxable years ending after such date, except for portions of lump-sum payments received after Dec. 31, 1983, if the generally applicable payment date for such portion was before Jan. 1, 1984, see section 227(b) of Pub. L. 98-76, set out as an Effective Date of 1983 Amendment note under section 72 of this title.

§ 6050H. Returns relating to mortgage interest received in trade or business from individuals

(a) Mortgage interest of \$600 or more

Any person—

(1) who is engaged in a trade or business, and

(2) who, in the course of such trade or business, receives from any individual interest aggregating \$600 or more for any calendar year on any mortgage,

shall make the return described in subsection (b) with respect to each individual from whom such interest was received 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,

(2) contains—

(A) the name and address of the individual from whom the interest described in subsection (a)(2) was received,

(B) the amount of such interest (other than points) received for the calendar year,

(C) the amount of points on the mortgage received during the calendar year and whether such points were paid directly by the borrower,

(D) the amount of outstanding principal on the mortgage as of the beginning of such calendar year,

(E) the date of the origination of the mortgage,

(F) the address (or other description in the case of property without an address) of the property which secures the mortgage, and

(G) such other information as the Secretary may prescribe.

(c) Application to governmental units

For purposes of subsection (a)—

(1) Treated as persons

The term “person” includes any governmental unit (and any agency or instrumentality thereof).

(2) Special rules

In the case of a governmental unit or any agency or instrumentality thereof—

(A) subsection (a) shall be applied without regard to the trade or business requirement contained therein, and

(B) any return required under subsection (a) shall be made by the officer or employee appropriately designated for the purpose of making such return.

(d) Statements to be furnished to individuals with respect to whom information is required

Every person required to make a return under subsection (a) shall furnish to each individual 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 return, and

(2) the aggregate amount of interest described in subsection (a)(2) (other than points) received by the person required to make such return from the individual to whom the statement is required to be furnished (and the information required under subparagraphs (C), (D), (E), and (F) of subsection (b)(2)).

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

(e) Mortgage defined

For purposes of this section, except as provided in regulations prescribed by the Secretary, the term “mortgage” means any obligation secured by real property.

(f) Returns which would be required to be made by 2 or more persons

Except to the extent provided in regulations prescribed by the Secretary, in the case of interest received by any person on behalf of another person, only the person first receiving such interest shall be required to make the return under subsection (a).

(g) Special rules for cooperative housing corporations

For purposes of subsection (a), an amount received by a cooperative housing corporation from a tenant-stockholder shall be deemed to be

interest received on a mortgage in the course of a trade or business engaged in by such corporation, to the extent of the tenant-stockholder's proportionate share of interest described in section 216(a)(2). Terms used in the preceding sentence shall have the same meanings as when used in section 216.

(h) Returns relating to mortgage insurance premiums

(1) In general

The Secretary may prescribe, by regulations, that any person who, in the course of a trade or business, receives from any individual premiums for mortgage insurance aggregating \$600 or more for any calendar year, shall make a return with respect to each such individual. Such return shall be in such form, shall be made at such time, and shall contain such information as the Secretary may prescribe.

(2) Statement to be furnished to individuals with respect to whom information is required

Every person required to make a return under paragraph (1) shall furnish to each individual with respect to whom a return is made a written statement showing such information as the Secretary may prescribe. Such written statement shall be furnished on or before January 31 of the year following the calendar year for which the return under paragraph (1) was required to be made.

(3) Special rules

For purposes of this subsection—

(A) rules similar to the rules of subsection (c) shall apply, and

(B) the term “mortgage insurance” means—

(i) mortgage insurance provided by the Veterans Administration, the Federal Housing Administration, or the Rural Housing Administration, and

(ii) private mortgage insurance (as defined by section 2 of the Homeowners Protection Act of 1998 (12 U.S.C. 4901), as in effect on the date of the enactment of this subsection).

(Added Pub. L. 98-369, div. A, title I, §145(a), July 18, 1984, 98 Stat. 684; amended Pub. L. 99-514, title XV, §1501(c)(11), title XVIII, §1811(a)(1), Oct. 22, 1986, 100 Stat. 2739, 2832; Pub. L. 101-239, title VII, §7646(a), (b), Dec. 19, 1989, 103 Stat. 2382; Pub. L. 104-168, title XII, §1201(a)(8), July 30, 1996, 110 Stat. 1469; Pub. L. 104-188, title I, §1704(t)(23), Aug. 20, 1996, 110 Stat. 1888; Pub. L. 109-432, div. A, title IV, §419(c), Dec. 20, 2006, 120 Stat. 2968; Pub. L. 114-41, title II, §2003(a), (b), July 31, 2015, 129 Stat. 454.)

REFERENCES IN TEXT

The date of the enactment of this subsection, referred to in subsec. (h)(3)(B)(ii), is the date of enactment of Pub. L. 109-432, which was approved Dec. 20, 2006.

AMENDMENTS

2015—Subsec. (b)(2)(D) to (G). Pub. L. 114-41, §2003(a), added subpars. (D) to (F) and redesignated former subpar. (D) as (G).

Subsec. (d)(2). Pub. L. 114-41, §2003(b), substituted “subparagraphs (C), (D), (E), and (F) of subsection (b)(2)” for “subsection (b)(2)(C)”.

2006—Subsec. (h). Pub. L. 109-432 added subsec. (h).

1996—Subsec. (b)(2)(B). Pub. L. 104-188 made technical amendment to directory language of Pub. L. 101-239, § 7646(b)(1). See 1989 Amendment note below.

Subsec. (d)(1). Pub. L. 104-168 substituted “name, address, and phone number of the information contact” for “name and address”.

1989—Subsec. (b)(2)(B). Pub. L. 101-239, § 7646(b)(1), as amended by Pub. L. 104-188, inserted “(other than points)” after “such interest”.

Subsec. (b)(2)(C), (D). Pub. L. 102-239, § 7646(a), added subpar. (C) and redesignated former subpar. (C) as (D).

Subsec. (d)(2). Pub. L. 102-239, § 7646(b)(2), inserted “(other than points)” after “subsection (a)(2)” and “(and the information required under subsection (b)(2)(C))” after “to be furnished”.

1986—Subsec. (d). Pub. L. 99-514, § 1501(c)(11), in amending subsec. (d) generally, substituted “information is required” for “information is furnished” in heading and, in text, substituted references to persons required to make a return for former references to persons making a return and references to persons whose name is required to be set forth for former references to persons whose name is set forth.

Subsec. (g). Pub. L. 99-514, § 1811(a)(1), added subsec. (g).

EFFECTIVE DATE OF 2015 AMENDMENT

Pub. L. 114-41, title II, § 2003(c), July 31, 2015, 129 Stat. 454, provided that: “The amendments made by this section [amending this section] shall apply to returns required to be made, and statements required to be furnished, after December 31, 2016.”

EFFECTIVE DATE OF 2006 AMENDMENT

Amendment by Pub. L. 109-432 applicable to amounts paid or accrued after Dec. 31, 2006, see section 419(d) of Pub. L. 109-432, set out as a note under section 163 of this title.

EFFECTIVE DATE OF 1996 AMENDMENT

Amendment by Pub. L. 104-168 applicable to statements required to be furnished after Dec. 31, 1996 (determined without regard to any extension), see section 1201(b) of Pub. L. 104-168, set out as a note under section 6041 of this title.

EFFECTIVE DATE OF 1989 AMENDMENT

Pub. L. 101-239, title VII, § 7646(c), Dec. 19, 1989, 103 Stat. 2382, provided that: “The amendments made by this section [amending this section] shall apply to returns and statements the due date for which (determined without regard to extensions) is after December 31, 1991.”

EFFECTIVE DATE OF 1986 AMENDMENT

Amendment by section 1501(c)(11) of Pub. L. 99-514 applicable to returns the due date for which (determined without regard to extensions) is after Dec. 31, 1986, see section 1501(e) of Pub. L. 99-514, set out as an Effective Date note under section 6721 of this title.

Amendment by section 1811(a)(1) of Pub. L. 99-514 effective, except as otherwise provided, as if included in the provisions of the Tax Reform Act of 1984, Pub. L. 98-369, div. A, to which such amendment relates, see section 1881 of Pub. L. 99-514, set out as a note under section 48 of this title.

EFFECTIVE DATE

Pub. L. 98-369, div. A, title I, § 145(d), July 18, 1984, 98 Stat. 685, as amended by Pub. L. 99-514, § 2, title XVIII, § 1811(a)(2), Oct. 22, 1986, 100 Stat. 2095, 2832, provided that:

“(1) IN GENERAL.—Except as provided in paragraph (2), the amendments made by this section [enacting this section and amending sections 6652 and 6678 of this title] shall apply to amounts received after December 31, 1984.

“(2) SPECIAL RULE FOR OBLIGATIONS IN EXISTENCE ON DECEMBER 31, 1984.—In the case of any obligation in existence on December 31, 1984, no penalty shall be imposed under section 6676 of the Internal Revenue Code of 1986 [formerly I.R.C. 1954] by reason of the amendments made by this section on any failure to supply a taxpayer identification number with respect to amounts received before January 1, 1986.”

PLAN AMENDMENTS NOT REQUIRED UNTIL JANUARY 1, 1989

For provisions directing that if any amendments made by subtitle A or subtitle C of title XI [§§ 1101-1147 and 1171-1177] or title XVIII [§§ 1800-1899A] of Pub. L. 99-514 require an amendment to any plan, such plan amendment shall not be required to be made before the first plan year beginning on or after Jan. 1, 1989, see section 1140 of Pub. L. 99-514, as amended, set out as a note under section 401 of this title.

§ 60501. Returns relating to cash received in trade or business, etc.

(a) Cash receipts of more than \$10,000

Any person—

- (1) who is engaged in a trade or business, and
- (2) who, in the course of such trade or business, receives more than \$10,000 in cash in 1 transaction (or 2 or more related transactions),

shall make the return described in subsection (b) with respect to such transaction (or related transactions) 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,
- (2) contains—
 - (A) the name, address, and TIN of the person from whom the cash was received,
 - (B) the amount of cash received,
 - (C) the date and nature of the transaction, and
 - (D) such other information as the Secretary may prescribe.

(c) Exceptions

(1) Cash received by financial institutions

Subsection (a) shall not apply to—

(A) cash received in a transaction reported under title 31, United States Code, if the Secretary determines that reporting under this section would duplicate the reporting to the Treasury under title 31, United States Code, or

(B) cash received by any financial institution (as defined in subparagraphs (A), (B), (C), (D), (E), (F), (G), (J), (K), (R), and (S) of section 5312(a)(2) of title 31, United States Code).

(2) Transactions occurring outside the United States

Except to the extent provided in regulations prescribed by the Secretary, subsection (a) shall not apply to any transaction if the entire transaction occurs outside the United States.

(d) Cash includes foreign currency and certain monetary instruments

For purposes of this section, the term “cash” includes—