

**(c) Exception for payments to certain persons**

Except to the extent otherwise provided in regulations, this section shall not apply to any amount paid to a person described in subparagraph (A), (B), (C), (D), (E), or (F) of section 6049(b)(4).

(Added Pub. L. 99-514, title XV, § 1523(a), Oct. 22, 1986, 100 Stat. 2747; amended Pub. L. 104-168, title XII, § 1201(a)(12), July 30, 1996, 110 Stat. 1470.)

## AMENDMENTS

1996—Subsec. (b)(1). Pub. L. 104-168 substituted “name, address, and phone number of the information contact” for “name and address”.

## 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

Pub. L. 99-514, title XV, § 1523(d), Oct. 22, 1986, 100 Stat. 2749, provided that: “The amendments made by this section [enacting this section and amending sections 3406, 6041, and 6676 of this title] shall apply with respect to payments made after December 31, 1986.”

**§ 6050P. Returns relating to the cancellation of indebtedness by certain entities****(a) In general**

Any applicable entity which discharges (in whole or in part) the indebtedness of any person during any calendar year shall make a return (at such time and in such form as the Secretary may by regulations prescribe) setting forth—

- (1) the name, address, and TIN of each person whose indebtedness was discharged during such calendar year,
- (2) the date of the discharge and the amount of the indebtedness discharged, and
- (3) such other information as the Secretary may prescribe.

**(b) Exception**

Subsection (a) shall not apply to any discharge of less than \$600.

**(c) Definitions and special rules**

For purposes of this section—

**(1) Applicable entity**

The term “applicable entity” means—

- (A) an executive, judicial, or legislative agency (as defined in section 3701(a)(4) of title 31, United States Code), and
- (B) an applicable financial entity.

**(2) Applicable financial entity**

The term “applicable financial entity” means—

- (A) any financial institution described in section 581 or 591(a) and any credit union,
- (B) the Federal Deposit Insurance Corporation, the Resolution Trust Corporation, the National Credit Union Administration, and any other Federal executive agency (as defined in section 6050M), and any successor or subunit of any of the foregoing,
- (C) any other corporation which is a direct or indirect subsidiary of an entity referred

to in subparagraph (A) but only if, by virtue of being affiliated with such entity, such other corporation is subject to supervision and examination by a Federal or State agency which regulates entities referred to in subparagraph (A), and

(D) any organization a significant trade or business of which is the lending of money.

**(3) Governmental units**

In the case of an entity described in paragraph (1)(A) or (2)(B), any return under this section shall be made by the officer or employee appropriately designated for the purpose of making such return.

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

Every applicable entity 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 and address of the entity required to make such return, and
- (2) the information required to be shown on the return with respect to such person.

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) was made.

**(e) Alternative procedure**

In lieu of making a return required under subsection (a), an agency described in subsection (c)(1)(A) may submit to the Secretary (at such time and in such form as the Secretary may by regulations prescribe) information sufficient for the Secretary to complete such a return on behalf of such agency. Upon receipt of such information, the Secretary shall complete such return and provide a copy of such return to such agency.

(Added Pub. L. 103-66, title XIII, § 13252(a), Aug. 10, 1993, 107 Stat. 531; amended Pub. L. 104-134, title III, § 31001(m)(2)(A)-(D)(ii), Apr. 26, 1996, 110 Stat. 1321-368, 1321-369; Pub. L. 106-170, title V, § 533(a), Dec. 17, 1999, 113 Stat. 1931.)

## AMENDMENTS

1999—Subsec. (c)(2)(D). Pub. L. 106-170 added subpar. (D).

1996—Pub. L. 104-134, § 31001(m)(2)(D)(ii), amended section catchline generally, striking out “financial” before “entities”.

Subsec. (a). Pub. L. 104-134, § 31001(m)(2)(A), struck out “financial” before “entity” in introductory provisions.

Subsec. (c). Pub. L. 104-134, § 31001(m)(2)(B), added par. (1), redesignated former par. (1) as (2), and redesignated former par. (2) as (3) and substituted “(1)(A) or (2)(B)” for “(1)(B)”.

Subsec. (d). Pub. L. 104-134, § 31001(m)(2)(D)(i), struck out “financial” before “entity” in introductory provisions.

Subsec. (e). Pub. L. 104-134, § 31001(m)(2)(C), added subsec. (e).

## EFFECTIVE DATE OF 1999 AMENDMENT

Pub. L. 106-170, title V, § 533(b), Dec. 17, 1999, 113 Stat. 1931, provided that: “The amendment made by subsection (a) [amending this section] shall apply to discharges of indebtedness after December 31, 1999.”

## EFFECTIVE DATE

Pub. L. 103-66, title XIII, §13252(d), Aug. 10, 1993, 107 Stat. 532, provided that:

“(1) IN GENERAL.—Except as provided in paragraph (2), the amendments made by this section [enacting this section and amending section 6724 of this title] shall apply to discharges of indebtedness after December 31, 1993.

“(2) GOVERNMENTAL ENTITIES.—In the case of an entity referred to in section 6050P(c)(1)(B) of the Internal Revenue Code of 1986 (as added by this section), the amendments made by this section shall apply to discharges of indebtedness after the date of the enactment of this Act [Aug. 10, 1993].”

**§ 6050Q. Certain long-term care benefits****(a) Requirement of reporting**

Any person who pays long-term care benefits shall make a return, according to the forms or regulations prescribed by the Secretary, setting forth—

(1) the aggregate amount of such benefits paid by such person to any individual during any calendar year,

(2) whether or not such benefits are paid in whole or in part on a per diem or other periodic basis without regard to the expenses incurred during the period to which the payments relate,

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

(4) the name, address, and TIN of the chronically ill or terminally ill individual on account of whose condition such benefits are paid.

**(b) Statements to be furnished to persons 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 making the payments, and

(2) the aggregate amount of long-term care benefits paid to the individual which are required to be shown on such return.

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.

**(c) Long-term care benefits**

For purposes of this section, the term “long-term care benefit” means—

(1) any payment under a product which is advertised, marketed, or offered as long-term care insurance, and

(2) any payment which is excludable from gross income by reason of section 101(g).

(Added Pub. L. 104-191, title III, §323(a), Aug. 21, 1996, 110 Stat. 2062; amended Pub. L. 105-34, title XVI, §1602(d)(1), Aug. 5, 1997, 111 Stat. 1094.)

## AMENDMENTS

1997—Subsec. (b)(1). Pub. L. 105-34 inserted “, address, and phone number of the information contact” after “name”.

## EFFECTIVE DATE OF 1997 AMENDMENT

Amendment by Pub. L. 105-34 effective as if included in the provisions of the Health Insurance Portability

and Accountability Act of 1996, Pub. L. 104-191, to which such amendment relates, see section 1602(i) of Pub. L. 105-34, set out as a note under section 26 of this title.

## EFFECTIVE DATE

Pub. L. 104-191, title III, §323(d), Aug. 21, 1996, 110 Stat. 2063, provided that: “The amendments made by this section [enacting this section and amending section 6724 of this title] shall apply to benefits paid after December 31, 1996.”

**§ 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.