

statements under this paragraph. The application shall be addressed to the Service Center with which the Forms 1099 required under this section are required to be filed and shall contain a concise statement of the reasons for requesting the extension to aid the service center director in determining the period of the extension, if any, which will be granted. The application shall state at the top of the first page that it is made under this section and shall be signed by the refund officer. In general, the application shall be filed after September 30 of the year in which the refund is paid or credit or offset is allowed, and before January 15 of the following year.

(m) *Effective date.* This section applies to payments of refunds and credits and offsets allowed after December 31, 1982.

[T.D. 8052, 50 FR 37349, Sept. 13, 1985, as amended by T.D. 8895, 65 FR 50408, Aug. 18, 2000]

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## § 1.6050H-1

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(1) Returns and statements the due date for which (determined without regard for extensions) is after December 31, 1987, and before December 31, 1989.

(i) Failure to file return or to furnish statement.

(ii) Failure to furnish TIN.

(iii) Failure to include correct information.

(2) Returns and statements the due date for which (determined without regard for extensions) is after December 31, 1989.

(i) Failure to file return or to furnish statement.

(ii) Failure to furnish TIN.

(iii) Failure to include correct information.

(f) Requirement to request and to obtain TIN.

(1) In general.

(2) Manner of requesting TIN.

(g) Effective date.

(1) In general.

(2) Points.

[T.D. 8571, 59 FR 63250, Dec. 8, 1994]

### **§ 1.6050H-1 Information reporting of mortgage interest received in a trade or business from an individual.**

(a) *Information reporting requirement—*

(1) *Overview.* The information reporting requirements of section 6050H, this section, and § 1.6050H-2 apply to an interest recipient who receives at least \$600 of interest on a qualified mortgage for a calendar year or who makes a reimbursement of interest described in § 1.6050H-2(a)(2)(iv). Paragraph (b) of this section defines qualified mortgage. Paragraph (c) of this section defines interest recipient. Paragraph (d) of this section contains additional rules relating to the reporting requirement for foreign persons, cooperative housing corporations, and nonresident alien individuals. Paragraph (e) of this section contains rules for determining the amount of interest received on a mortgage for a calendar year. Paragraph (f) of this section provides rules for determining when prepaid interest in the form of points is taken into account as interest for purposes of section 6050H, this section, and § 1.6050H-2.

(2) *Reporting requirement.* Except as otherwise provided in this section and § 1.6050H-2, an interest recipient that either receives at least \$600 of interest on a qualified mortgage for a calendar year or makes reimbursements of in-

terest described in § 1.6050H-2(a)(2)(iv) must, with respect to that interest—

(i) File an information return with the Internal Revenue Service; and

(ii) Furnish a statement to the payor of record on the mortgage.

(3) *Optional reporting.* An interest recipient may, but is not required to, report its receipt of less than \$600 of interest on a qualified mortgage for a calendar year. Similarly, an interest recipient also may report reimbursements of interest on a qualified mortgage even if the reimbursements are not required to be reported by § 1.6050H-2(a)(2)(iv). An interest recipient that chooses, but is not required, to file a return as provided in this section and § 1.6050H-2(a) or to furnish a statement as provided in this section and § 1.6050H-2(b) is subject to the requirements of this section and § 1.6050H-2.

(b) *Qualified mortgage—(1) In general.* A mortgage is a qualified mortgage if the payor of record on the mortgage is an individual, including an individual acting in a capacity as a sole proprietor of a business. A mortgage is not a qualified mortgage if the payor of record on the mortgage is not an individual (such as a trust, estate, partnership, association, company, or corporation), even though an individual is a co-borrower on the mortgage and all the trustees, beneficiaries, partners, members, or shareholders of the payor of record are individuals.

(2) *Mortgage—(i) In general.* Except as otherwise provided in paragraphs (b)(2)(ii) and (b)(2)(iii) of this section, an obligation is a mortgage if real property (regardless of where located) secures all or part of the obligation. An interest recipient must determine whether real property secures an obligation at the time the obligation is created or, if security is added or removed at a later time, at that later time. Real property includes a manufactured home as defined in section 25(e)(10). An obligation includes a line of credit or a credit card obligation. For purposes of this section and § 1.6050H-2, a borrower incurs a line of credit or credit card obligation when the borrower first has the right to borrow against the line of credit or credit card, whether the borrower actually borrows an amount at that time. An