

must notify a payor of record that failure to furnish a TIN subjects the payor of record to a \$50 penalty imposed by the Internal Revenue Service. A request for a TIN made on Form W-9 satisfies the requirement of this paragraph (f)(2).

(g) *Effective date*—(1) *In general*. Except as provided in paragraph (g)(2) of this section, this section is effective for mortgage interest received after December 31, 1987. Section 1.6050H-1T contains rules for reporting mortgage interest received after December 31, 1984, and before January 1, 1988.

(2) *Points*. The reporting requirement of this section does not apply to prepaid interest in the form of points received before January 1, 1995.

[T.D. 8191, 53 FR 12005, Apr. 12, 1988, as amended by T.D. 8507, 58 FR 68753, Dec. 29, 1993; T.D. 8571, 59 FR 63253, Dec. 8, 1994; T.D. 8895, 65 FR 50408, Aug. 18, 2000]

**§ 1.6050H-3T Information reporting of mortgage insurance premiums (temporary).**

(a) *Information reporting requirements*. Any person who, in the course of a trade or business receives premiums, including prepaid premiums, for mortgage insurance (as described in paragraph (b) of this section) from any individual aggregating \$600 or more for any calendar year, shall make an information return setting forth the total amount received from that individual during the calendar year pursuant to the forms and instructions prescribed by the Secretary.

(b) *Scope*. Paragraph (a) of this section applies to mortgage insurance provided by the Federal Housing Administration, Department of Veterans Affairs, or the Rural Housing Service (or their successor organizations), or to private mortgage insurance (as defined by section 2 of the Homeowners Protection Act of 1998 (12 U.S.C. 4901) as in effect on December 20, 2006). The rule stated in paragraph (a) of this section applies to the receipt of all payments of mortgage insurance premiums, by cash or financing, without regard to source.

(c) *Aggregation*. Whether a person receives \$600 or more of mortgage insurance premiums is determined on a mortgage-by-mortgage basis. A recipi-

ent need not aggregate mortgage insurance premiums received on all of the mortgages of an individual to determine whether the \$600 threshold is met. Therefore, a recipient need not report mortgage insurance premiums of less than \$600 received on a mortgage, even though it receives a total of \$600 or more of mortgage insurance premiums on all of the mortgages for an individual for a calendar year.

(d) *Cross reference*. For rules concerning the allocation of certain prepaid qualified mortgage insurance premiums, see § 1.163-11T of this chapter.

(e) *Effective/applicability date*. This section applies to mortgage insurance premiums received on or after January 1, 2008.

(f) *Expiration date*. The applicability of this section expires on May 4, 2012.

[T.D. 9449, 74 FR 21258, May 7, 2009]

**§ 1.6050I-0 Table of contents.**

This section lists the major captions that appear in §§ 1.6050I-1 and 1.6050I-2.

*§ 1.6050I-1 Returns relating to cash in excess of \$10,000 received in a trade or business.*

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              - (iii) Designated reporting transaction.
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