

Internal Revenue Service, Treasury

§ 301.1474-1

Section 301.9000-6 also issued under 5 U.S.C. 301 and 26 U.S.C. 6103(q) and 7804;

Section 301.9100-1T also issued under 26 U.S.C. 6081.

Section 301.9100-2T also issued under 26 U.S.C. 6081.

Section 301.9100-3T also issued under 26 U.S.C. 6081.

Section 301.9100-4T also issued under 26 U.S.C. 168(f)(8)(G).

Section 301.9100-7T also issued under 26 U.S.C. 42, 48, 56, 83, 141, 142, 143, 145, 147, 165, 168, 216, 263, 263A, 448, 453C, 468B, 469, 474, 585, 616, 617, 1059, 2632, 2652, 3121, 4982, 7701; and under the Tax Reform Act of 1986, 100 Stat. 2746, sections 203, 204, 243, 311, 646, 801, 806, 905, 1704, 1801, 1802, and 1804.

Section 301.9100-8 also issued under 26 U.S.C. 1(i)(7), 41(h), 42(b)(2)(A)(ii), 42(d)(3), 42(f)(1), 42(g)(3), 42(i)(2)(B), 42(j)(5)(B), 121(d)(9), 142(i)(2), 165(1), 168(b)(2), 219(g)(4), 245(a)(10), 263A(d)(1), 263A(d)(3)(B), 263A(h), 460(b)(3), 643(g)(2), 831(b)(2)(A), 835(a), 865(f), 865(g)(3), 865(h)(2), 904(g)(10), 2056(b)(7)(c)(ii), 2056A(d), 2523(f)(6)(B), 3127, and 7520(a); the Technical and Miscellaneous Revenue Act of 1988, 102 Stat. 3324, sections 1002(a)(23)(B), 1005(c)(11), 1006(d)(15), 1006(j)(1)(C), 1006(t)(18)(B), 1012(n)(3), 1014(c)(1), 1014(c)(2), 2004(j)(1), 2004(m)(5), 5012(e)(4), 6181(c)(2), and 6277; and under the Tax Reform Act of 1986, 100 Stat. 2746, section 905(a).

Sections 301.9100-9T, 301.9100-10T and 301.9100-11T also issued under 26 U.S.C. 1103 (g) and (h) and 6158(a).

Sections 301.9100-13T, 301.9100-14T and 301.9100-15T also issued under 26 U.S.C. 108(d)(8) and 1017(b)(3)(E).

Section 301.9100-16T also issued under 26 U.S.C. 463(d).

SOURCE: 32 FR 15241, Nov. 3, 1967, unless otherwise noted.

EDITORIAL NOTE: In the text of this part, integral section references are to sections of the Internal Revenue Code of 1954; decimal section references are to the Code of Federal Regulations.

References in the text to the "Code" are references to sections of the Internal Revenue Code of 1954.

Information and Returns

RETURNS AND RECORDS

RECORDS, STATEMENTS, AND SPECIAL RETURNS

§ 301.269B-1 Stapled foreign corporations.

In accordance with section 269B(a)(1), a stapled foreign corporation is subject to the same taxes that apply to a domestic corporation under title 26 of the

Internal Revenue Code. For provisions concerning taxes other than income for which the stapled foreign corporation is liable, apply the same rules as set forth in § 1.269B-1(a) through (f)(1)(i), and (g) of this Chapter, except that references to *income tax* shall be replaced with the term *tax*. In addition, for purposes of collecting those taxes solely from the stapled foreign corporation, the term *tax* means any tax liability imposed on a domestic corporation under title 26 of the United States Code, including additions to tax, additional amounts, penalties, and interest related to that tax liability.

[T.D. 9216, 70 FR 43760, July 29, 2005]

§ 301.1474-1 Required use of magnetic media for financial institutions filing Form 1042-S or Form 8966.

(a) *Financial institutions filing certain information returns.* If a financial institution is required to file a Form 1042-S, "Foreign Person's U.S. Source Income Subject to Withholding," (or such other form as the IRS may prescribe) under § 1.1474-1(d) of this chapter, the financial institution must file the information required by the applicable forms and schedules on magnetic media. Additionally, if a financial institution is required to file Form 8966, "FATCA Report," (or such other form as the IRS may prescribe) to report certain information about U.S. accounts, substantial U.S. owners of foreign entities, or owner-documented FFIs as required under this chapter, the financial institution must file the required information on magnetic media or other machine-readable form. Returns filed on magnetic media must be made in accordance with applicable regulations, revenue procedures, publications, forms, instructions, and the IRS.gov Internet site. In prescribing regulations, revenue procedures, publications, forms, and instructions, including those on the IRS.gov Internet site, the Commissioner may direct the type of magnetic media or other machine-readable form used for filing.

(b) *Waiver.* The Commissioner may grant waivers from the requirements of this section in cases of undue hardship. A request for waiver must be made in accordance with applicable revenue procedures or publications. The waiver