

Sec.	
6038D.	Information with respect to foreign financial assets.
6038E.	Information with respect to assignment of lower rates or refunds by foreign producers of beer, wine, and distilled spirits.
6039.	Returns required in connection with certain options.
[6039A, 6039B. Repealed.]	
6039C.	Returns with respect to foreign persons holding direct investments in United States real property interests.
6039D.	Returns and records with respect to certain fringe benefit plans. ¹
6039D.	Returns and records with respect to certain fringe benefit plans. ¹
6039E.	Information concerning resident status.
6039F.	Notice of large gifts received from foreign persons.
6039G.	Information on individuals losing United States citizenship.
6039H.	Information With Respect to Alaska Native Settlement Trusts and Native Corporations. ²
6039I.	Returns and records with respect to employer-owned life insurance contracts.
6039J.	Information reporting with respect to Commodity Credit Corporation transactions.
6040.	Cross references.

Editorial Notes

AMENDMENTS

2020—Pub. L. 116-260, div. EE, title I, § 107(d)(2), Dec. 27, 2020, 134 Stat. 3048, added item 6038E.

2017—Pub. L. 115-97, title I, § 13821(c)(2), Dec. 22, 2017, 131 Stat. 2182, substituted “Information With Respect to Alaska Native Settlement Trusts and Native Corporations” for “Information with respect to Alaska Native Settlement Trusts and sponsoring Native Corporations” in item 6039H.

2015—Pub. L. 114-41, title II, § 2004(b)(3), July 31, 2015, 129 Stat. 456, added item 6035.

2010—Pub. L. 111-147, title V, § 511(b), Mar. 18, 2010, 124 Stat. 110, added item 6038D.

2008—Pub. L. 110-234, title XV, § 15353(b), May 22, 2008, 122 Stat. 1527, and Pub. L. 110-246, title XV, § 15353(b), June 18, 2008, 122 Stat. 2289, made identical amendments, adding item 6039J. The amendment by Pub. L. 110-234 was repealed by Pub. L. 110-246, § 4(a), June 18, 2008, 122 Stat. 1664.

2006—Pub. L. 109-432, div. A, title IV, § 403(c)(3), Dec. 20, 2006, 120 Stat. 2955, substituted “Returns” for “Information” in item 6039.

Pub. L. 109-280, title XII, § 1201(b)(4), Aug. 17, 2006, 120 Stat. 1066, which directed the amendment of the analysis for subpart A of part III of subchapter A of chapter 61 by amending item 6034 to read “Returns by certain trusts” without specifying the act to be amended, was executed to this analysis which is part of the Internal Revenue Code of 1986 which is classified to this title, to reflect the probable intent of Congress. Prior to amendment, item 6034 read as follows: “Returns by trusts claiming charitable deductions under section 642(c)”.

Pub. L. 109-280, title VIII, § 863(c)(2), Aug. 17, 2006, 120 Stat. 1024, added item 6039I.

2004—Pub. L. 108-357, title IV, § 413(c)(33), Oct. 22, 2004, 118 Stat. 1510, struck out item 6035 “Returns of officers, directors, and shareholders of foreign personal holding companies”.

2001—Pub. L. 107-16, title VI, § 671(c)(2), June 7, 2001, 115 Stat. 147, added item 6039H.

1997—Pub. L. 105-34, title XI, § 1142(e)(5), title XVI, § 1602(h)(2), Aug. 5, 1997, 111 Stat. 983, 1096, inserted “re-

porting” after “Information” and “and partnerships” after “corporations” in item 6038, struck out item 6039F “Information on individuals losing United States citizenship”, and added item 6039G.

1996—Pub. L. 104-191, title V, § 512(b), Aug. 21, 1996, 110 Stat. 2102, added item 6039F “Information on individuals losing United States citizenship”.

Pub. L. 104-188, title I, § 1905(b), Aug. 20, 1996, 110 Stat. 1913, added item 6039F “Notice of large gifts received from foreign persons”.

1990—Pub. L. 101-508, title XI, § 11315(b)(2), Nov. 5, 1990, 104 Stat. 1388-457, added item 6038C.

1986—Pub. L. 99-514, title XII, § 1234(a)(2), title XIII, § 1303(c)(2), Oct. 22, 1986, 100 Stat. 2565, 2658, struck out item 6039B “Return of general stock ownership corporation”, and added item 6039E.

1984—Pub. L. 98-612, § 1(b)(4), Oct. 31, 1984, 98 Stat. 3181, added item 6039D “Returns and records with respect to certain fringe benefit plans”.

Pub. L. 98-611, § 1(d)(4), Oct. 31, 1984, 98 Stat. 3178, added item 6039D “Returns and records with respect to certain fringe benefit plans”.

Pub. L. 98-369, div. A, title I, §§ 129(b)(2), 131(d)(3), title VII, § 714(q)(4), July 18, 1984, 98 Stat. 660, 664, 966, added items 6034A and 6038B, and inserted “foreign persons holding direct investments in” in item 6039C.

1982—Pub. L. 97-354, § 5(a)(39)(B), Oct. 19, 1982, 96 Stat. 1696, substituted “S corporation” for “electing small business corporation” in item 6037.

Pub. L. 97-248, title III, § 339(b), Sept. 3, 1982, 96 Stat. 633, added item 6038A.

1980—Pub. L. 96-603, § 1(e)(1), Dec. 28, 1980, 94 Stat. 3505, which directed that item 6034 be amended by substituting “4947(a)(2)” for “4947(a)”, could not be executed because item 6034 does not contain “4947(a)”.

Pub. L. 96-499, title XI, § 1123(c), Dec. 5, 1980, 94 Stat. 2690, added item 6039C.

Pub. L. 96-223, title IV, § 401(a), Apr. 2, 1980, 94 Stat. 299, repealed Pub. L. 94-455, § 2005(a)(3), and the amendment made thereby. See 1976 Amendment note below.

1978—Pub. L. 95-600, title VI, § 601(c)(2), Nov. 6, 1978, 92 Stat. 2897, added item 6039B.

1976—Pub. L. 94-455, title XX, § 2005(e)(3), Oct. 4, 1976, 90 Stat. 1878, which added item 6039A, was repealed by Pub. L. 96-223, § 401(a). See section 401(b), (e) of Pub. L. 96-223, set out as an Effective Date of 1980 Amendments and Revival of Prior Law note under section 1023 of this title.

1964—Pub. L. 88-272, title II, § 221(d)(2), Feb. 26, 1964, 78 Stat. 75, added item 6039 and redesignated former item 6039 as 6040.

1960—Pub. L. 86-780, § 6(b)(1), Sept. 14, 1960, 74 Stat. 1015, added item 6038 and redesignated former item 6038 as 6039.

1958—Pub. L. 85-866, title I, § 64(d)(4), Sept. 2, 1958, 72 Stat. 1657, added item 6037 and redesignated former item 6037 as 6038.

Statutory Notes and Related Subsidiaries

AUTHORITY TO WAIVE CERTAIN INFORMATION REPORTING REQUIREMENTS

Pub. L. 116-260, div. N, title II, § 279, Dec. 27, 2020, 134 Stat. 1982, provided that: “The Secretary of the Treasury (or the Secretary’s delegate) may provide an exception from any requirement to file an information return otherwise required by chapter 61 of the Internal Revenue Code of 1986 [26 U.S.C. 6001 et seq.] with respect to any amount excluded from gross income by reason of section 7A(i) of the Small Business Act [15 U.S.C. 636m(i)] or section 276(b) [15 U.S.C. 636 note], 277 [20 U.S.C. 1001 note], or 278 [15 U.S.C. 9008 note] of this subtitle [subtitle B of title II of div. N of Pub. L. 116-260].”

§ 6031. Return of partnership income

(a) General rule

Every partnership (as defined in section 761(a)) shall make a return for each taxable year, stat-

¹ So in original. Pub. L. 98-611 and Pub. L. 98-612 enacted identical items designated “6039D”. Pub. L. 99-514, § 1879(d)(2), repealed the section 6039D enacted by Pub. L. 98-612 without corresponding amendment of subpart analysis.

² So in original. The words “With Respect” probably should not be capitalized.

ing specifically the items of its gross income and the deductions allowable by subtitle A, and such other information, for the purpose of carrying out the provisions of subtitle A as the Secretary may by forms and regulations prescribe, and shall include in the return the names and addresses of the individuals who would be entitled to share in the taxable income if distributed and the amount of the distributive share of each individual.

(b) Copies to partners

Each partnership required to file a return under subsection (a) for any partnership taxable year shall (on or before the day on which the return for such taxable year was required to be filed) furnish to each person who is a partner or who holds an interest in such partnership as a nominee for another person at any time during such taxable year a copy of such information required to be shown on such return as may be required by regulations. Information required to be furnished by the partnership under this subsection may not be amended after the due date of the return under subsection (a) to which such information relates, except—

- (1) in the case of a partnership which has elected the application of section 6221(b) for the taxable year,
- (2) as provided in the procedures under section 6225(c),
- (3) with respect to statements under section 6226, or
- (4) as otherwise provided by the Secretary.

(c) Nominee reporting

Any person who holds an interest in a partnership as a nominee for another person—

- (1) shall furnish to the partnership, in the manner prescribed by the Secretary, the name and address of such other person, and any other information for such taxable year as the Secretary may by form and regulation prescribe, and
- (2) shall furnish in the manner prescribed by the Secretary such other person the information provided by such partnership under subsection (b).

(d) Separate statement of items of unrelated business taxable income

In the case of any partnership regularly carrying on a trade or business (within the meaning of section 512(c)(1)), the information required under subsection (b) to be furnished to its partners shall include such information as is necessary to enable each partner to compute its distributive share of partnership income or loss from such trade or business in accordance with section 512(a)(1), but without regard to the modifications described in paragraphs (8) through (15) of section 512(b).

(e) Foreign partnerships

(1) Exception for foreign partnership

Except as provided in paragraph (2), the preceding provisions of this section shall not apply to a foreign partnership.

(2) Certain foreign partnerships required to file return

Except as provided in regulations prescribed by the Secretary, this section shall apply to a

foreign partnership for any taxable year if for such year, such partnership has—

- (A) gross income derived from sources within the United States, or
- (B) gross income which is effectively connected with the conduct of a trade or business within the United States.

The Secretary may provide simplified filing procedures for foreign partnerships to which this section applies.

(f) Electing investment partnerships

In the case of any electing investment partnership (as defined in section 743(e)(6)),¹ the information required under subsection (b) to be furnished to any partner to whom section 743(e)(2) applies shall include such information as is necessary to enable the partner to compute the amount of losses disallowed under section 743(e).

(Aug. 16, 1954, ch. 736, 68A Stat. 741; Pub. L. 94-455, title XIX, §1906(b)(13)(A), Oct. 4, 1976, 90 Stat. 1834; Pub. L. 97-248, title IV, §403, Sept. 3, 1982, 96 Stat. 669; Pub. L. 99-514, title XV, §1501(c)(16), title XVIII, §1811(b)(1)(A), Oct. 22, 1986, 100 Stat. 2740, 2832; Pub. L. 100-647, title V, §5074(a), Nov. 10, 1988, 102 Stat. 3682; Pub. L. 105-34, title XI, §1141(a), title XII, §1223(a), Aug. 5, 1997, 111 Stat. 980, 1019; Pub. L. 108-357, title VIII, §833(b)(4)(B), Oct. 22, 2004, 118 Stat. 1590; Pub. L. 114-74, title XI, §1101(e), (f)(1), Nov. 2, 2015, 129 Stat. 637; Pub. L. 114-113, div. Q, title IV, §411(d), Dec. 18, 2015, 129 Stat. 3122; Pub. L. 115-141, div. U, title II, §206(a), Mar. 23, 2018, 132 Stat. 1178.)

Editorial Notes

REFERENCES IN TEXT

Section 743(e)(6), referred to in subsec. (f), was redesignated section 743(e)(5) by Pub. L. 115-97, title I, §13504(b)(2), Dec. 22, 2017, 131 Stat. 2142.

AMENDMENTS

2018—Subsec. (b). Pub. L. 115-141 substituted “Information required to be furnished by the partnership under this subsection may not be amended after the due date of the return under subsection (a) to which such information relates, except—” for “Except as provided in the procedures under section 6225(c), with respect to statements under section 6226, or as otherwise provided by the Secretary, information required to be furnished by the partnership under this subsection may not be amended after the due date of the return under subsection (a) to which such information relates.” and added pars. (1) to (4).

2015—Subsec. (b). Pub. L. 114-113 substituted “Except as provided in the procedures under section 6225(c), with respect to statements under section 6226, or as otherwise provided by the Secretary, information required to be furnished by the partnership under this subsection may not be amended after the due date of the return under subsection (a) to which such information relates.” for “In the case of an electing large partnership (as defined in section 775), such information shall be furnished on or before the first March 15 following the close of such taxable year.”

Pub. L. 114-74, §1101(e), (f)(1), which directed amendment of subsec. (b) by first inserting at end “Except as provided in the procedures under section 6225(c), with respect to statements under section 6226, or as otherwise provided by the Secretary, information required to

¹ See References in Text note below.

be furnished by the partnership under this subsection may not be amended after the due date of the return under subsection (a) to which such information relates.” and then by striking the last sentence, was not executed in view of the amendment by Pub. L. 114-113, which made identical amendments but in the reverse order, effective as if included in section 1101 of Pub. L. 114-74. See note above.

2004—Subsec. (f). Pub. L. 108-357 added subsec. (f).

1997—Subsec. (b). Pub. L. 105-34, §1223(a), inserted at end “In the case of an electing large partnership (as defined in section 775), such information shall be furnished on or before the first March 15 following the close of such taxable year.”

Subsec. (e). Pub. L. 105-34, §1141(a), added subsec. (e).

1988—Subsec. (d). Pub. L. 100-647 added subsec. (d).

1986—Subsec. (b). Pub. L. 99-514, §1501(c)(16), substituted “was required to be filed” for “was filed” and “required to be shown on such return” for “shown on such return”.

Pub. L. 99-514, §1811(b)(1)(A)(i), inserted “or who holds an interest in such partnership as a nominee for another person” after “who is a partner”.

Subsec. (c). Pub. L. 99-514, §1811(b)(1)(A)(ii), added subsec. (c).

1982—Subsec. (a). Pub. L. 97-248, §403(b), designated existing provisions as subsec. (a) and added subsec. heading.

Subsec. (b). Pub. L. 97-248, §403(a), added subsec. (b).

1976—Pub. L. 94-455 struck out “or his delegate” after “Secretary”.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF 2018 AMENDMENT

Pub. L. 115-141, div. U, title II, §207, Mar. 23, 2018, 132 Stat. 1183, provided that: “The amendments made by this title [amending this section and sections 6201, 6211, 6221, 6222, 6225 to 6227, 6231 to 6235, 6241, 6501, 6651, 6696, 6698, 6702, 6724, and 7485 of this title] shall take effect as if included in section 1101 of the Bipartisan Budget Act of 2015 [Pub. L. 114-74].”

EFFECTIVE DATE OF 2015 AMENDMENT

Pub. L. 114-113, div. Q, title IV, §411(e), Dec. 18, 2015, 129 Stat. 3122, provided that: “The amendments made by this section [amending this section and sections 6225, 6226, 6234, and 6235 of this title] shall take effect as if included in section 1101 of the Bipartisan Budget Act of 2015 [Pub. L. 114-74].”

Amendment by Pub. L. 114-74 applicable to returns filed for partnership taxable years beginning after Dec. 31, 2017, with certain exceptions, see section 1101(g) of Pub. L. 114-74, set out as an Effective Date note under section 6221 of this title.

EFFECTIVE DATE OF 2004 AMENDMENT

Amendment by Pub. L. 108-357 applicable to transfers after Oct. 22, 2004, with transition rule in the case of an electing investment partnership which is in existence on June 4, 2004, see section 833(d)(2) of Pub. L. 108-357, set out as a note under section 743 of this title.

EFFECTIVE DATE OF 1997 AMENDMENT

Pub. L. 105-34, title XI, §1141(c), Aug. 5, 1997, 111 Stat. 981, provided that: “The amendments made by this section [amending this section and section 6231 of this title] shall apply to taxable years beginning after the date of the enactment of this Act [Aug. 5, 1997].”

Amendment by section 1223(a) of Pub. L. 105-34 applicable to partnership taxable years beginning after Dec. 31, 1997, see section 1226 of Pub. L. 105-34, as amended, set out as a note under section 6011 of this title.

EFFECTIVE DATE OF 1988 AMENDMENT

Pub. L. 100-647, title V, §5074(b), Nov. 10, 1988, 102 Stat. 3682, provided that: “The amendment made by subsection (a) [amending this section] shall apply to taxable years beginning after December 31, 1988.”

EFFECTIVE DATE OF 1986 AMENDMENT

Amendment by section 1501(c)(16) 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.

Pub. L. 99-514, title XVIII, §1811(b)(1)(B), Oct. 22, 1986, 100 Stat. 2832, provided that: “The amendments made by this subsection [amending this section and section 6050K of this title] shall apply to partnership taxable years beginning after the date of the enactment of this Act [Oct. 22, 1986].”

EFFECTIVE DATE OF 1982 AMENDMENT

Amendment by Pub. L. 97-248 applicable to partnership taxable years beginning after Sept. 3, 1982, with provision for the applicability of the amendment to any partnership taxable year ending after Sept. 3, 1982, if the partnership, each partner, and each indirect partner requests such application and the Secretary of the Treasury or his delegate consents to such application, see section 407(a)(1), (3) of Pub. L. 97-248, set out as a note under section 702 of this title.

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.

RETURNS REQUIRED FROM ALL PARTNERSHIPS WITH UNITED STATES PARTNERS

Pub. L. 97-248, title IV, §404, Sept. 3, 1982, 96 Stat. 669, as amended by Pub. L. 99-514, §2, Oct. 22, 1986, 100 Stat. 2095, provided that: “Except as hereafter provided in regulations prescribed by the Secretary of the Treasury or his delegate, nothing in section 6031 of the Internal Revenue Code of 1986 [formerly I.R.C. 1954] shall be treated as excluding any partnership from the filing requirements of such section for any taxable year if the income tax liability under subtitle A of such Code of any United States person is determined in whole or in part by taking into account (directly or indirectly) partnership items of such partnership for such taxable year.”

SPECIAL RULE FOR CERTAIN INTERNATIONAL SATELLITE PARTNERSHIPS

For provision that this section is not applicable to certain international satellite partnerships, see section 406 of Pub. L. 97-248, set out as a note under section 6231 of this title.

§ 6032. Returns of banks with respect to common trust funds

Every bank (as defined in section 581) maintaining a common trust fund shall make a return for each taxable year, stating specifically, with respect to such fund, the items of gross income and the deductions allowed by subtitle A, and shall include in the return the names and addresses of the participants who would be entitled to share in the taxable income if distributed and the amount of the proportionate share of each participant. The return shall be executed in the same manner as a return made by a corporation pursuant to the requirements of sections 6012 and 6062.

(Aug. 16, 1954, ch. 736, 68A Stat. 741.)