

priate to carry out the purposes of this section, including regulations or other guidance which provide appropriate exceptions from the application of this section in the case of—

(1) classes of assets identified by the Secretary, including any assets with respect to which the Secretary determines that disclosure under this section would be duplicative of other disclosures,

(2) nonresident aliens, and

(3) bona fide residents of any possession of the United States.

(Added Pub. L. 111-147, title V, §511(a), Mar. 18, 2010, 124 Stat. 109.)

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE

Pub. L. 111-147, title V, §511(c), Mar. 18, 2010, 124 Stat. 110, provided that: “The amendments made by this section [enacting this section] shall apply to taxable years beginning after the date of the enactment of this Act [Mar. 18, 2010].”

§ 6038E. Information with respect to assignment of lower rates or refunds by foreign producers of beer, wine, and distilled spirits

Any foreign producer that elects to make an assignment described in section 5001(c), 5041(c), or 5051(a) shall provide such information, at such time and in such manner, as the Secretary may prescribe in order to make such assignment, including information about the controlled group structure of such foreign producer.

(Added Pub. L. 116-260, div. EE, title I, §107(d)(1), Dec. 27, 2020, 134 Stat. 3048.)

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE

Pub. L. 116-260, div. EE, title I, §107(d)(3), Dec. 27, 2020, 134 Stat. 3048, provided that: “The amendments made by this subsection [enacting this section] shall apply to elections to make an assignment under section 5001(c), 5041(c), or 5051(a) of the Internal Revenue Code of 1986 after December 31, 2020.”

§ 6039. Returns required in connection with certain options

(a) Requirement of reporting

Every corporation—

(1) which in any calendar year transfers to any person a share of stock pursuant to such person’s exercise of an incentive stock option, or

(2) which in any calendar year records (or has by its agent recorded) a transfer of the legal title of a share of stock acquired by the transferor pursuant to his exercise of an option described in section 423(c) (relating to special rule where option price is between 85 percent and 100 percent of value of stock),

shall, for such calendar year, make a return at such time and in such manner, and setting forth such information, as the Secretary may by regulations prescribe.

(b) Statements to be furnished to persons with respect to whom information is reported

Every corporation making a return under subsection (a) shall furnish to each person whose

name is set forth in such return a written statement setting forth such information as the Secretary may by regulations prescribe. The written statement required under the preceding sentence shall be furnished to such person on or before January 31 of the year following the calendar year for which the return under subsection (a) was made.

(c) Special rules

For purposes of this section—

(1) Treatment by employer to be determinative

Any option which the corporation treats as an incentive stock option or an option granted under an employee stock purchase plan shall be deemed to be such an option.

(2) Subsection (a)(2) applies only to first transfer described therein

A statement is required by reason of a transfer described in subsection (a)(2) of a share only with respect to the first transfer of such share by the person who exercised the option.

(3) Identification of stock

Any corporation which transfers any share of stock pursuant to the exercise of any option described in subsection (a)(2) shall identify such stock in a manner adequate to carry out the purposes of this section.

(d) Cross references

For definition of—

(1) the term “incentive stock option”, see section 422(b), and

(2) the term “employee stock purchase plan”, see section 423(b).

(Added Pub. L. 88-272, title II, §221(b)(1), Feb. 26, 1964, 78 Stat. 73; amended Pub. L. 94-455, title XIX, §1906(b)(13)(A), Oct. 4, 1976, 90 Stat. 1834; Pub. L. 96-167, §7(a), Dec. 29, 1979, 93 Stat. 1276; Pub. L. 97-34, title II, §251(b)(5), Aug. 13, 1981, 95 Stat. 259; Pub. L. 101-508, title XI, §11801(c)(9)(J), Nov. 5, 1990, 104 Stat. 1388-526; Pub. L. 105-206, title VI, §6023(20), July 22, 1998, 112 Stat. 825; Pub. L. 109-432, div. A, title IV, §403(a), (b), (c)(3), (4), Dec. 20, 2006, 120 Stat. 2954, 2955; Pub. L. 115-141, div. U, title IV, §401(a)(259), Mar. 23, 2018, 132 Stat. 1196.)

Editorial Notes

PRIOR PROVISIONS

A prior section 6039 was renumbered section 6040 of this title.

AMENDMENTS

2018—Subsec. (d)(2). Pub. L. 115-141 amended par. (2) generally. Prior to amendment, par. (2) read as follows: “the term ‘employee stock purchase plan’ see section 423(b).”

2006—Pub. L. 109-432, §403(c)(3), substituted “Returns” for “Information” in section catchline.

Subsec. (a). Pub. L. 109-432, §403(a), (c)(4), substituted “Requirement of reporting” for “Furnishing of information” in heading and amended concluding provisions generally. Prior to amendment, concluding provisions read as follows: “shall (on or before January 31 of the following calendar year) furnish to such person a written statement in such manner and setting forth such information as the Secretary may by regulations prescribe.”

Subsecs. (b) to (d). Pub. L. 109-432, §403(b), added subsec. (b) and redesignated former subsecs. (b) and (c) as (c) and (d), respectively.