

[amending this section and sections 6045A, 6050I, and 6724 of this title and enacting provisions set out as a note under this section] or the amendments made by this section shall be construed to create any inference, for any period prior to the effective date of such amendments [see section 80603(c) of Pub. L. 117-58, set out as an Effective Date of 2021 Amendment note above], with respect to—

“(1) whether any person is a broker under section 6045(c)(1) of the Internal Revenue Code of 1986, or

“(2) whether any digital asset is property which is a specified security under section 6045(g)(3)(B) of such Code.”

NO PENALTY FOR PAYMENTS BEFORE JANUARY 1, 1985

Pub. L. 98-369, div. A, title VII, §714(e)(2), July 18, 1984, 98 Stat. 961, as amended by Pub. L. 99-514, §2, Oct. 22, 1986, 100 Stat. 2095, provided that no penalty for payments made before Jan. 1, 1985, would be imposed with respect to any person required to file a return under this section, as amended by section 714(e)(1) of Pub. L. 98-369.

§ 6045A. Information required in connection with transfers of covered securities to brokers

(a) Furnishing of information

Every applicable person which transfers to a broker (as defined in section 6045(c)(1)) a covered security (as defined in section 6045(g)(3)) in the hands of such applicable person shall furnish to such broker a written statement in such manner and setting forth such information as the Secretary may by regulations prescribe for purposes of enabling such broker to meet the requirements of section 6045(g).

(b) Applicable person

For purposes of subsection (a), the term “applicable person” means—

(1) any broker (as defined in section 6045(c)(1)), and

(2) any other person as provided by the Secretary in regulations.

(c) Time for furnishing statement

Except as otherwise provided by the Secretary, any statement required by subsection (a) shall be furnished not later than 15 days after the date of the transfer described in such subsection.

(d) Return requirement for certain transfers of digital assets not otherwise subject to reporting

Any broker, with respect to any transfer (which is not part of a sale or exchange executed by such broker) during a calendar year of a covered security which is a digital asset from an account maintained by such broker to an account which is not maintained by, or an address not associated with, a person that such broker knows or has reason to know is also a broker, shall make a return for such calendar year, in such form as determined by the Secretary, showing the information otherwise required to be furnished with respect to transfers subject to subsection (a).

(Added Pub. L. 110-343, div. B, title IV, §403(c)(1), Oct. 3, 2008, 122 Stat. 3858; amended Pub. L. 117-58, div. H, title VI, §80603(b)(2)(A), Nov. 15, 2021, 135 Stat. 1340.)

Editorial Notes

AMENDMENTS

2021—Subsec. (a). Pub. L. 117-58, §80603(b)(2)(A)(i), struck out “a security which is” after “section 6045(c)(1)”).

Subsec. (d). Pub. L. 117-58, §80603(b)(2)(A)(ii), added subsec. (d).

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF 2021 AMENDMENT

Amendment by Pub. L. 117-58 applicable to returns required to be filed, and statements required to be furnished, after Dec. 31, 2023, see section 80603(c) of Pub. L. 117-58, set out as a note under section 6045 of this title.

EFFECTIVE DATE

Section effective Jan. 1, 2011, see section 403(e)(1) of Pub. L. 110-343, set out as an Effective Date of 2008 Amendment note under section 1012 of this title.

§ 6045B. Returns relating to actions affecting basis of specified securities

(a) In general

According to the forms or regulations prescribed by the Secretary, any issuer of a specified security shall make a return setting forth—

(1) a description of any organizational action which affects the basis of such specified security of such issuer,

(2) the quantitative effect on the basis of such specified security resulting from such action, and

(3) such other information as the Secretary may prescribe.

(b) Time for filing return

Any return required by subsection (a) shall be filed not later than the earlier of—

(1) 45 days after the date of the action described in subsection (a), or

(2) January 15 of the year following the calendar year during which such action occurred.

(c) Statements to be furnished to holders of specified securities or their nominees

According to the forms or regulations prescribed by the Secretary, every person required to make a return under subsection (a) with respect to a specified security shall furnish to the nominee with respect to the specified security (or certificate holder if there is no nominee) a written statement showing—

(1) the name, address, and phone number of the information contact of the person required to make such return,

(2) the information required to be shown on such return with respect to such security, and

(3) such other information as the Secretary may prescribe.

The written statement required under the preceding sentence shall be furnished to the holder on or before January 15 of the year following the calendar year during which the action described in subsection (a) occurred.

(d) Specified security

For purposes of this section, the term “specified security” has the meaning given such term by section 6045(g)(3)(B). No return shall be required under this section with respect to actions