

tension Act of 2008, Pub. L. 110-343, div. B, to which such amendment relates, see section 210(h) of Pub. L. 113-295, set out as a note under section 45 of this title.

EFFECTIVE DATE OF 2008 AMENDMENT

Amendment by Pub. L. 110-343 effective Jan. 1, 2011, except that amendment by section 403(a)(3) of Pub. L. 110-343 applies to statements required to be furnished after Dec. 31, 2008, see section 403(e) of Pub. L. 110-343, set out as a note under section 1012 of this title.

EFFECTIVE DATE OF 1997 AMENDMENT

Amendment by section 312(c) of Pub. L. 105-34 applicable to sales and exchanges after May 6, 1997, with certain exceptions, see section 312(d) of Pub. L. 105-34, set out as a note under section 121 of this title.

Pub. L. 105-34, title X, §1021(c), Aug. 5, 1997, 111 Stat. 923, provided that: “The amendment made by this section [amending this section] shall apply to payments made after December 31, 1997.”

EFFECTIVE DATE OF 1996 AMENDMENTS

Pub. L. 104-188, title XVII, §1704(o)(2), Aug. 20, 1996, 110 Stat. 1886, provided that: “The amendment made by paragraph (1) [amending this section] shall take effect as if included in section 1015(e)(2)(A) of the Technical and Miscellaneous Revenue Act of 1988 [Pub. L. 100-647].”

Amendment by Pub. L. 104-168 applicable to statements required to be furnished after Dec. 31, 1996 (determined without regard to any extension), see section 1201(b) of Pub. L. 104-168, set out as a note under section 6041 of this title.

EFFECTIVE DATE OF 1992 AMENDMENT

Pub. L. 102-486, title XIX, §1939(b), Oct. 24, 1992, 106 Stat. 3034, provided that: “The amendment made by subsection (a) [amending this section] shall apply to transactions after December 31, 1992.”

EFFECTIVE DATE OF 1989 AMENDMENT

Amendment by Pub. L. 101-239 effective, except as otherwise provided, as if included in the provision of the Technical and Miscellaneous Revenue Act of 1988, Pub. L. 100-647, to which such amendment relates, see section 7817 of Pub. L. 101-239, set out as a note under section 1 of this title.

EFFECTIVE DATE OF 1988 AMENDMENT

Pub. L. 100-647, title I, §1015(e)(1)(B), Nov. 10, 1988, 102 Stat. 3570, provided that: “The amendment made by subparagraph (A) [amending this section] shall take effect as if included in the amendments made by section 311(a)(1) of the Tax Equity and Fiscal Responsibility Act of 1982 [Pub. L. 97-248].”

Pub. L. 100-647, title I, §1015(e)(2)(B), Nov. 10, 1988, 102 Stat. 3570, provided that: “The amendment made by subparagraph (A) [amending this section] shall take effect on the date of the enactment of this Act [Nov. 10, 1988].”

Amendment by section 1015(e)(3) of Pub. L. 100-647 effective, except as otherwise provided, as if included in the provision of the Tax Reform Act of 1986, Pub. L. 99-514, to which such amendment relates, see section 1019(a) of Pub. L. 100-647, set out as a note under section 1 of this title.

Amendment by section 4005(g)(3) of Pub. L. 100-647 applicable to financing provided, and mortgage credit certificates issued, after Dec. 31, 1990, with certain exceptions, see section 4005(h)(3) of Pub. L. 100-647, set out as a note under section 143 of this title.

EFFECTIVE DATE OF 1986 AMENDMENT

Amendment by section 1501(c)(4) 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 XV, §1521(c), Oct. 22, 1986, 100 Stat. 2747, provided that: “The amendments made by this section [amending this section and section 3406 of this title] shall apply to real estate transactions closing after December 31, 1986.”

EFFECTIVE DATE OF 1984 AMENDMENT

Pub. L. 98-369, div. A, title I, §150(b), July 18, 1984, 98 Stat. 690, provided that: “The amendment made by this section [amending this section] shall apply to payments received after December 31, 1984.”

Amendment by section 714(e)(1) of Pub. L. 98-369 effective as if included in the provision of the Tax Equity and Fiscal Responsibility Act of 1982, Pub. L. 97-248, to which such amendment relates, see section 715 of Pub. L. 98-369, set out as a note under section 31 of this title.

EFFECTIVE DATE OF 1982 AMENDMENT

Pub. L. 97-248, title III, §311(c)(1), Sept. 3, 1982, 96 Stat. 601, as amended by Pub. L. 99-514, §2, Oct. 22, 1986, 100 Stat. 2095, provided that: “The amendments made by subsection (a) [amending this section and section 6678 of this title] shall take effect on the date of the enactment of this Act [Sept. 3, 1982], except that—

“(A) regulations relating to reporting by commodities and securities brokers shall be issued under section 6045 of the Internal Revenue Code of 1986 [formerly I.R.C. 1954] (as amended by this Act) within 6 months after the date of the enactment of this Act [Sept. 3, 1982], and

“(B) such regulations shall not apply to transactions occurring before January 1, 1983.”

RULE OF CONSTRUCTION

Pub. L. 117-58, div. H, title VI, §80603(d), Nov. 15, 2021, 135 Stat. 1341, provided that: “Nothing in this section [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 security which is 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.

(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.)

AMENDMENT OF SECTION

Pub. L. 117-58, div. H, title VI, § 80603(b)(2)(A), (c), Nov. 15, 2021, 135 Stat. 1340, 1341, provided that, applicable to returns required to be filed, and statements required to be furnished, after Dec. 31, 2023, this section is amended—

(1) in subsection (a), by striking “a security which is”, and

(2) by adding at the end the following:

“(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).”

See 2021 Amendment notes below.

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 described in subsection (a) with respect to a specified security which occur before the applicable date (as defined in section 6045(g)(3)(C)) with respect to such security.

(e) Public reporting in lieu of return

The Secretary may waive the requirements under subsections (a) and (c) with respect to a specified security, if the person required to make the return under subsection (a) makes publicly available, in such form and manner as the Secretary determines necessary to carry out the purposes of this section—

(1) the name, address, phone number, and email address of the information contact of such person, and

(2) the information described in paragraphs (1), (2), and (3) of subsection (a).

(Added Pub. L. 110-343, div. B, title IV, § 403(d)(1), Oct. 3, 2008, 122 Stat. 3859.)

Statutory Notes and Related Subsidiaries

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.