

this section [amending this section] shall apply to returns for calendar years beginning after December 31, 2017.”

EFFECTIVE DATE

Section applicable to returns for calendar years beginning after Dec. 31, 2010, with exception for purposes of carrying out any TIN matching program, see section 3091(e) of Pub. L. 110-289, set out as an Effective Date of 2008 Amendment note under section 3406 of this title.

**§ 6050X. Information with respect to certain fines, penalties, and other amounts**

**(a) Requirement of reporting**

**(1) In general**

The appropriate official of any government or any entity described in section 162(f)(5) which is involved in a suit or agreement described in paragraph (2) shall make a return in such form as determined by the Secretary setting forth—

(A) the amount required to be paid as a result of the suit or agreement to which paragraph (1) of section 162(f) applies,

(B) any amount required to be paid as a result of the suit or agreement which constitutes restitution or remediation of property, and

(C) any amount required to be paid as a result of the suit or agreement for the purpose of coming into compliance with any law which was violated or involved in the investigation or inquiry.

**(2) Suit or agreement described**

**(A) In general**

A suit or agreement is described in this paragraph if—

(i) it is—

(I) a suit with respect to a violation of any law over which the government or entity has authority and with respect to which there has been a court order, or

(II) an agreement which is entered into with respect to a violation of any law over which the government or entity has authority, or with respect to an investigation or inquiry by the government or entity into the potential violation of any law over which such government or entity has authority, and

(ii) the aggregate amount involved in all court orders and agreements with respect to the violation, investigation, or inquiry is \$600 or more.

**(B) Adjustment of reporting threshold**

The Secretary shall adjust the \$600 amount in subparagraph (A)(ii) as necessary in order to ensure the efficient administration of the internal revenue laws.

**(3) Time of filing**

The return required under this subsection shall be filed at the time the agreement is entered into, as determined by the Secretary.

**(b) Statements to be furnished to individuals involved in the settlement**

Every person required to make a return under subsection (a) shall furnish to each person who

is a party to the suit or agreement a written statement showing—

(1) the name of the government or entity, and

(2) the information supplied to the Secretary under subsection (a)(1).

The written statement required under the preceding sentence shall be furnished to the person at the same time the government or entity provides the Secretary with the information required under subsection (a).

**(c) Appropriate official defined**

For purposes of this section, the term “appropriate official” means the officer or employee having control of the suit, investigation, or inquiry or the person appropriately designated for purposes of this section.

(Added Pub. L. 115-97, title I, § 13306(b)(1), Dec. 22, 2017, 131 Stat. 2128.)

**Statutory Notes and Related Subsidiaries**

EFFECTIVE DATE

Pub. L. 115-97, title I, § 13306(b)(3), Dec. 22, 2017, 131 Stat. 2129, provided that: “The amendments made by this subsection [enacting this section] shall apply to amounts paid or incurred on or after the date of the enactment of this Act [Dec. 22, 2017], except that such amendments shall not apply to amounts paid or incurred under any binding order or agreement entered into before such date. Such exception shall not apply to an order or agreement requiring court approval unless the approval was obtained before such date.”

**§ 6050Y. Returns relating to certain life insurance contract transactions**

**(a) Requirement of reporting of certain payments**

**(1) In general**

Every person who acquires a life insurance contract or any interest in a life insurance contract in a reportable policy sale during any taxable year shall make a return for such taxable year (at such time and in such manner as the Secretary shall prescribe) setting forth—

(A) the name, address, and TIN of such person,

(B) the name, address, and TIN of each recipient of payment in the reportable policy sale,

(C) the date of such sale,

(D) the name of the issuer of the life insurance contract sold and the policy number of such contract, and

(E) the amount of each payment.

**(2) Statement to be furnished to persons with respect to whom information is required**

Every person required to make a return under this subsection shall furnish to each person whose name is required to be set forth in such return a written statement showing—

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

(B) the information required to be shown on such return with respect to such person, except that in the case of an issuer of a life insurance contract, such statement is not required to include the information specified in paragraph (1)(E).