

(b) Requirement of reporting of seller's basis in life insurance contracts**(1) In general**

Upon receipt of the statement required under subsection (a)(2) or upon notice of a transfer of a life insurance contract to a foreign person, each issuer of a life insurance contract shall make a return (at such time and in such manner as the Secretary shall prescribe) setting forth—

(A) the name, address, and TIN of the seller who transfers any interest in such contract in such sale,

(B) the investment in the contract (as defined in section 72(e)(6)) with respect to such seller, and

(C) the policy number of such contract.

(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 each seller whose name is required to be set forth in such return.

(c) Requirement of reporting with respect to reportable death benefits**(1) In general**

Every person who makes a payment of reportable death benefits 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 the person making such payment,

(B) the name, address, and TIN of each recipient of such payment,

(C) the date of each such payment,

(D) the gross amount of each such payment, and

(E) such person's estimate of the investment in the contract (as defined in section 72(e)(6)) with respect to the buyer.

(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 each recipient of payment whose name is required to be set forth in such return.

(d) Definitions

For purposes of this section:

(1) Payment

The term "payment" means, with respect to any reportable policy sale, the amount of cash and the fair market value of any consideration transferred in the sale.

(2) Reportable policy sale

The term "reportable policy sale" has the meaning given such term in section 101(a)(3)(B).

(3) Issuer

The term "issuer" means any life insurance company that bears the risk with respect to a life insurance contract on the date any return or statement is required to be made under this section.

(4) Reportable death benefits

The term "reportable death benefits" means amounts paid by reason of the death of the insured under a life insurance contract that has been transferred in a reportable policy sale.

(Added Pub. L. 115-97, title I, §13520(a), Dec. 22, 2017, 131 Stat. 2149.)

Statutory Notes and Related Subsidiaries**EFFECTIVE DATE**

Section applicable to reportable policy sales (as defined in subsection (d)(2) of this section) after Dec. 31, 2017, and reportable death benefits (as defined in subsection (d)(4) of this section) paid after Dec. 31, 2017, see section 13520(d) of Pub. L. 115-97, set out as an Effective Date of 2017 Amendment note under section 6047 of this title.

§ 6050Z. Reports relating to long-term care premium statements**(a) Requirement of reporting**

Any issuer of certified long-term care insurance (as defined in section 401(a)(39)(C)) who provides a long-term care premium statement with respect to any purchaser pursuant to section 401(a)(39)(E) for a calendar year, shall make a return not later than February 1 of the succeeding calendar year, according to forms or regulations prescribed by the Secretary, setting forth with respect to each such purchaser—

(1) the name and taxpayer identification number of such issuer,

(2) a statement that the coverage is certified long-term care insurance as defined in section 401(a)(39)(C),

(3) the name of the owner of such coverage,

(4) identification of the individual covered and such individual's relationship to the owner,

(5) the premiums paid for the coverage for the calendar year, and

(6) such other information as the Secretary may require.

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

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

(1) the name, address, and phone number of the information contact of the issuer of the contract or coverage, and

(2) the aggregate amount of premiums and charges paid under the contract or coverage covering the insured individual during the calendar year.

The written statement required under the preceding sentence shall be furnished to the indi-

vidual or individuals on or before January 31 of the year following the calendar year for which the return required under subsection (a) was required to be made.

(c) Contracts or coverage covering more than one insured

In the case of contracts or coverage covering more than one insured, the return and statement required by subsections (a) and (b) shall identify only the portion of the premium that is properly allocable to the insured in respect of whom the return or statement is made.

(d) Statement to be furnished on request

If any individual to whom a return is required to be furnished under subsection (b) requests that such a return be furnished at any time before the close of the calendar year, the person required to make the return under subsection (b) shall comply with such request and shall furnish to the Secretary at such time a copy of the return so provided.

(Added Pub. L. 117-328, div. T, title III, §334(d)(1), Dec. 29, 2022, 136 Stat. 5371.)

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE

Section applicable to distributions made after the date which is 3 years after Dec. 29, 2022, see section 334(e) of Pub. L. 117-328, set out as an Effective Date of 2022 Amendment note under section 72 of this title.

SUBPART C—INFORMATION REGARDING WAGES PAID EMPLOYEES

Sec.	
6051.	Receipts for employees.
6052.	Returns regarding payment of wages in the form of group-term life insurance.
6053.	Reporting of tips.

Editorial Notes

AMENDMENTS

- 1965—Pub. L. 89-97, title III, §313(e)(2)(D), July 30, 1965, 79 Stat. 385, added item 6053.
- 1964—Pub. L. 88-272, title II, §204(c)(3), Feb. 26, 1964, 78 Stat. 37, added item 6052.

§ 6051. Receipts for employees

(a) Requirement

Every person required to deduct and withhold from an employee a tax under section 3101 or 3402, or who would have been required to deduct and withhold a tax under section 3402 (determined without regard to subsection (n)) if the employee had claimed no more than one withholding exemption, or every employer engaged in a trade or business who pays remuneration for services performed by an employee, including the cash value of such remuneration paid in any medium other than cash, shall furnish to each such employee in respect of the remuneration paid by such person to such employee during the calendar year, on or before January 31 of the succeeding year, or, if his employment is terminated before the close of such calendar year, within 30 days after the date of receipt of a written request from the employee if such 30-day period ends before January 31, a written statement showing the following:

- (1) the name of such person,
- (2) the name of the employee (and an identifying number for the employee if wages as defined in section 3121(a) have been paid),
- (3) the total amount of wages as defined in section 3401(a),
- (4) the total amount deducted and withheld as tax under section 3402,
- (5) the total amount of wages as defined in section 3121(a),
- (6) the total amount deducted and withheld as tax under section 3101,
- [(7) Repealed. Pub. L. 111-226, title II, §219(a)(3), Aug. 10, 2010, 124 Stat. 2403]
- (8) the total amount of elective deferrals (within the meaning of section 402(g)(3)) and compensation deferred under section 457, including the amount of designated Roth contributions (as defined in section 402A),
- (9) the total amount incurred for dependent care assistance with respect to such employee under a dependent care assistance program described in section 129(d),
- (10) in the case of an employee who is a member of the Armed Forces of the United States, such employee's earned income as determined for purposes of section 32 (relating to earned income credit),
- (11) the amount contributed to any Archer MSA (as defined in section 220(d)) of such employee or such employee's spouse,
- (12) the amount contributed to any health savings account (as defined in section 223(d)) of such employee or such employee's spouse,
- (13) the total amount of deferrals for the year under a nonqualified deferred compensation plan (within the meaning of section 409A(d)),
- (14) the aggregate cost (determined under rules similar to the rules of section 4980B(f)(4)) of applicable employer-sponsored coverage (as defined in subsection (g)), except that this paragraph shall not apply to—
 - (A) coverage to which paragraphs (11) and (12) apply, or
 - (B) the amount of any salary reduction contributions to a flexible spending arrangement (within the meaning of section 125),
- (15) the total amount of permitted benefit (as defined in section 9831(d)(3)(C)) for the year under a qualified small employer health reimbursement arrangement (as defined in section 9831(d)(2)) with respect to the employee,
- (16) the amount includible in gross income under subparagraph (A) of section 83(i)(1) with respect to an event described in subparagraph (B) of such section which occurs in such calendar year, and
- (17) the aggregate amount of income which is being deferred pursuant to elections under section 83(i), determined as of the close of the calendar year.

In the case of compensation paid for service as a member of a uniformed service, the statement shall show, in lieu of the amount required to be shown by paragraph (5), the total amount of wages as defined in section 3121(a), computed in accordance with such section and section 3121(i)(2). In the case of compensation paid for service as a volunteer or volunteer leader within