



## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### 26 CFR Part 1

[TD 9972]

RIN 1545-BN36

#### Electronic-Filing Requirements for Specified Returns and Other Documents;

#### Correction

**AGENCY:** Internal Revenue Service (IRS), Treasury.

**ACTION:** Correcting amendment.

**SUMMARY:** This document contains corrections to final regulations (TD 9972) that were published in the **Federal Register** on Thursday, February 23, 2023. Those final regulations amend the rules for filing electronically and affect persons required to file partnership returns, corporate income tax returns, unrelated business income tax returns, withholding tax returns, certain information returns, registration statements, disclosure statements, notifications, actuarial reports, and certain excise tax returns. The final regulations reflect changes made by the Taxpayer First Act (TFA) and are consistent with the TFA's emphasis on increasing electronic filing.

**DATES:** This correction is effective on [INSERT DATE OF PUBLICATION IN THE FEDERAL REGISTER] and is applicable beginning February 23, 2023.

**FOR FURTHER INFORMATION CONTACT:** Casey R. Conrad of the Office of the Associate Chief Counsel (Procedure and Administration), (202) 317-6844 (not a toll-free number). The phone number above may also be reached by individuals who are deaf or hard of hearing or who have speech disabilities through the Federal Relay Service toll-free at (800) 877-8339.

**SUPPLEMENTARY INFORMATION:** The final regulations included in TD 9972 (88

FR 11754, Feb. 23, 2023) that are the subject of this correction are under section 6050I of the Internal Revenue Code. Both the Notice of Proposed Rulemaking (NPRM) that was published in the **Federal Register** on July 23, 2021 (86 FR 39910), and TD 9972 inadvertently omitted two sentences from §1.6050I-1(a)(3)(ii) and (c)(1)(iv) in the drafting process, which resulted in the two sentences being removed from the Code of Federal Regulations. The first omitted sentence has been included in §1.6050I-1 since the original publication of the final regulation (TD 8098) on September 4, 1986 (51 FR 31611). The second omitted sentence was added to §1.6050I-1 in final regulations (TD 8373) published on November 15, 1991 (56 FR 57976, 57977). The 1986 and 1991 final regulations that included these two sentences were both submitted as NPRMs for public comments and a public hearing was held for both NPRMs before they were published as final regulations.

The inadvertent omission of these two sentences has no material impact on TD 9972 or the electronic-filing rules included in the regulation. The omitted sentences are favorable to cash recipients and provide safe-harbors to cash recipients who receive cash in excess of \$10,000 but who may be exempt from reporting under §1.6050I-1(a)(1)(i). The removal of these safe-harbors may cause a cash recipient who would otherwise be exempt from reporting under §1.6050I-1(a)(1)(i) to report the cash transaction out of an abundance of caution, which would impose additional burdens on the cash recipient and the IRS.

The Treasury Department and the IRS received one public comment on the NPRM that addressed the proposed amendments to the regulations under section 6050I. The comment addressed the situation of certain filers for whom using the technology required to file electronically conflicts with their religious beliefs being nevertheless obligated to file Form 8300, Report of Cash Payments Over \$10,000 Received in a Trade or Business, electronically. The final regulations acknowledge that comment and adopt a

rule that a waiver granted under §301.6011-(c)(6) for any return required to be filed under §301.6011-2(b)(1) or (2) will be deemed to have waived the electronic-filing requirement for any Form 8300 the filer is required to file during the calendar year. See §301.6011-2(c)(6)(i).

The Treasury Department and the IRS believe that the inclusion of these two sentences in the NPRM would not have resulted in substantive comments from the public that recommended the sentences be removed from the regulation.

### **List of Subjects in 26 CFR Part 1**

Income taxes, Reporting and recordkeeping requirements.

### **Correction of Publication**

Accordingly, 26 CFR part 1 is corrected by making the following correcting amendments:

### **PART 1—INCOME TAXES**

Paragraph. 1. The authority citation for part 1 continues to read in part as follows:

**Authority:** 26 U.S.C. 7805 \* \* \*

Par. 2. Section 1.6050I-1 is amended by adding a sentence to the end of paragraphs (a)(3)(ii) and (c)(1)(iv) to read as follows:

**§ 1.6050I-1 Returns relating to cash in excess of \$10,000 received in a trade or business.**

(a) \* \* \*

(3) \* \* \*

(ii) \* \* \* An agent will be deemed to have met the disclosure requirements of this paragraph (a)(3)(ii) if the agent discloses only the name of the principal and the agent knows that the recipient has the principal's address and taxpayer identification number.

\* \* \* \* \*

(c) \* \* \*

(1) \* \* \*

(iv) \* \* \* The recipient may rely on a copy of the loan document, a written statement from the bank, or similar documentation (such as a written lien instruction from the issuer of the instrument) to substantiate that the instrument constitutes loan proceeds.

\* \* \* \* \*

Oluwafunmilayo A. Taylor,  
Branch Chief,  
Legal Processing Division,  
Associate Chief Counsel,  
(Procedure and Administration).

[FR Doc. 2023-13555 Filed: 6/26/2023 8:45 am; Publication Date: 6/27/2023]