

§ 1.6031(b)-1T

26 CFR Ch. I (4-1-14 Edition)

(3) *Magnetic media filing.* For magnetic media filing requirements with respect to partnerships, see section 6011(e)(2) and the regulations thereunder.

(f) *Effective dates.* This section applies to taxable years of a partnership beginning after December 31, 1999, except that—

(1) Paragraph (b)(3) of this section applies to taxable years of a foreign partnership beginning after December 31, 2000; and

(2) Paragraph (a)(3)(ii) of this section applies to taxable years of a partnership beginning on or after November 5, 2003.

[T.D. 8841, 64 FR 61500, Nov. 12, 1999, as amended by T.D. 9000, 67 FR 41328, June 18, 2002; T.D. 9094, 68 FR 63734, Nov. 10, 2003; 68 FR 70584, Dec. 18, 2003; T.D. 9123, 69 FR 24078, May 3, 2004; T.D. 9177, 70 FR 7176, Feb. 11, 2005]

§ 1.6031(b)-1T Statements to partners (temporary).

(a) *Statement required to be furnished to partners*—(1) *In general.* Except as provided in this paragraph (a)(1) and paragraph (a)(2)(ii) of this section, any partnership required under section 6031(a) and the regulations thereunder to file a partnership return for a taxable year shall furnish to every person who was a partner (within the meaning of section 7701(a)(2)) at any time during the taxable year a written statement containing the information described in paragraph (a)(3) of this section. This section shall not apply to a real estate mortgage investment conduit (REMIC) treated as a partnership under subtitle F of the Code by reason of section 860F(e). For the reporting requirements applicable to REMICs see § 1.6031(b)-2T.

(2) *Special rules applicable to partnership interests held by nominees*—(i) *Statements furnished to nominees.* For any partnership taxable year beginning after October 22, 1986, a partnership shall provide a person that holds (directly or indirectly) an interest in such partnership as a nominee on behalf of another person at any time during such year with a statement under paragraph (a)(1) of this section with respect to such interest if—

(A) Such nominee has not furnished the statement required under

§ 1.6031(c)-1T(a)(1)(i) to the partnership with respect to such other person;

(B) Such nominee either holds legal title to such partnership interest in its own name or is identified in a statement provided to the partnership pursuant to § 1.6031(c)-1T(a)(1)(i) by another nominee as the person on whose behalf such other nominee holds such interest; and

(C) Such nominee is not a person described in § 1.6031(c)-1T(a)(2) (relating to the special rule for clearing agencies).

In such case, the partnership shall assume, for purposes of this section, that the nominee is the beneficial owner of the partnership interest.

(ii) *Statements not required to be furnished to partners holding partnership interests through nominees.* A partnership shall not be required to furnish a statement under paragraph (a)(1) of this section to a partner with respect to any portion of such partner's interest in the partnership that is owned through a nominee if—

(A) Such nominee has not furnished (or is not required to furnish under § 1.6031(c)-1T(a)(2)), a statement to the partnership under § 1.6031(c)-1T(a)(1)(i) with respect to such partner; and

(B) Such partner has not furnished (or is not required to furnish) a statement to the partnership under § 1.6031(c)-1T(a)(3), with respect to such interest in the partnership.

(3) *Contents of statement.* The statement required under paragraph (a)(1) of this section shall include the following information:

(i) The partner's distributive share of partnership income, gain, loss, deduction, or credit required to be shown on the partnership return (or, for taxable years beginning before January 1, 1987, the partner's distributive share of partnership income, gain, loss, deduction, or credit shown on the partnership return); and

(ii) To the extent provided by form or the accompanying instructions, any additional information that may be required to apply particular provisions of subtitle A of the Code to the partner with respect to items related to the partnership.

(b) *Time for furnishing statement.* The statement required to be furnished by

the partnership under paragraph (a)(1) of this section shall be furnished on or before the day on which the partnership return for that taxable year is required to be filed (determined with regard to extensions). For partnership returns the due date for which (determined without regard to extensions) is before January 1, 1987, the statement required to be furnished by the partnership under paragraph (a)(1) of this section shall be furnished on or before the day on which the partnership return is filed.

(c) *Statement may be provided to agent.* If a partner designates another person, such as an attorney or an investment advisor, as the partner's (or nominee's) agent in dealing with the partnership, the partnership may provide the statement required under paragraph (a)(1) of this section with respect to such partner to such other person instead of the partner.

(d) *Penalties.* For penalties for failure to comply with the requirements of section 6031(b) and paragraph (a) of this section, see section 6722(a).

(e) *Effective date.* Except as otherwise provided in this section, the provisions of this section apply to partnership taxable years beginning after September 3, 1982.

[T.D. 8225, 53 FR 34490, Sept. 7, 1988]

§ 1.6031(b)-2T REMIC reporting requirements (temporary). [Reserved]

§ 1.6031(c)-1T Nominee reporting of partnership information (temporary).

(a) *Statements required to be furnished to partnership*—(1) *Statement from nominee*—(i) *In general.* Except as otherwise provided in this section, any person who holds, directly or indirectly, an interest in a partnership (required under section 6031(a) and the regulations thereunder to file a partnership return for a taxable year) as a nominee on behalf of another person at any time during the partnership taxable year shall furnish to the partnership a written statement (or statements) for that taxable year with respect to such other person containing the information described in paragraph (a)(1)(ii) of this section.

(ii) *Contents of statement.* The statement required under paragraph (a)(1)(i) of this section shall, except as otherwise provided in paragraph (a)(4) of this section, include the following information:

(A) The name, address, and taxpayer identification number of the nominee;

(B) The name, address, and taxpayer identification number of such other person;

(C) Whether such other person is—

(1) A person that is not a United States person;

(2) A foreign government, an international organization, or any wholly-owned agency or instrumentality of either of the foregoing; or

(3) A tax-exempt entity (within the meaning of section 168(h)(2));

(D) A description of any interest in the partnership held by the nominee on behalf of such other person at the beginning of the partnership taxable year;

(E) A description of any interest in the partnership that the nominee acquires (within the meaning of paragraph (g)(1) of this section) on behalf of such other person during the partnership taxable year, the method of acquisition (e.g., purchase, exchange, acquisition at death, gift, or commencement of nominee relationship) and acquisition cost (within the meaning of paragraph (g)(2) of this section) of such interest, and the date of the acquisition of such interest; and

(F) A description of any interest in the partnership that the nominee transfers (within the meaning of paragraph (g)(5) of this section) on behalf of such other person during the partnership taxable year, the net proceeds from the transfer (within the meaning of paragraph (g)(6) of this section) of such interest, and the date of the transfer of such interest.

A description of a partnership interest must include sufficient detail to enable the partnership to furnish to such other person the statement required under § 1.6031(b)-1T (a).

(2) *Special rule for clearing agencies.* A clearing agency registered pursuant to the provisions of section 17A of the Securities Exchange Act of 1934 (or its nominee) that holds an interest in a partnership as a nominee on behalf of