successor revenue procedures). See § 601.601(d)(2) of this chapter.


§ 1.6049–7 Returns of information with respect to REMIC regular interests and collateralized debt obligations.

(a) Definition of interest—(1) In general. For purposes of section 6049(a), for taxable years beginning after December 31, 1986, the term "interest" includes:
(i) Interest actually paid with respect to a collateralized debt obligation (as defined in paragraph (d)(2) of this section),
(ii) Interest accrued with respect to a REMIC regular interest (as defined in section 860G(a)(1)), or
(iii) Original issue discount accrued with respect to a REMIC regular interest or a collateralized debt obligation.

(2) Interest deemed paid. For purposes of this section and in determining who must make an information return under section 6049(a), interest as defined in paragraphs (a)(1) (ii) and (iii) of this section is deemed paid when includible in gross income under section 860B (b) or section 1272.

(b) Information required to be reported to the Internal Revenue Service—(1) Requirement of filing Form 8811 by REMICs and other issuers—(i) In general. Except in the case of a REMIC all of whose regular interests are owned by one other REMIC, every REMIC and every issuer of a collateralized debt obligation (as defined in paragraph (d)(2) of this section) must make an information return on Form 8811. Information Return for Real Estate Mortgage Investment Conduits (REMICs) and Issuers of Collateralized Debt Obligations. Form 8811 must be filed in the time and manner prescribed in paragraph (b)(1)(iii) of this section. The submission of Form 8811 to the Internal Revenue Service does not satisfy the election requirement specified in §1.860D-1T(d) and does not require election of REMIC status.

(i) Information required to be reported. The following information must be reported to the Internal Revenue Service on Form 8811—
(A) The name, address, and employer identification number of the REMIC or the issuer of a collateralized debt obligation (as defined in paragraph (d)(2) of this section);
(B) The name, title, and either the address or the address and telephone number of the official or representative of the REMIC or the issuer of a collateralized debt obligation who will provide to any person specified in paragraph (e)(4) of this section the interest and original issue discount information specified in paragraph (e)(2) of this section;
(C) The startup day (as defined in section 860G(a)(9)) of the REMIC or the issue date (as defined in section 1275(a)(2)) of the collateralized debt obligation;
(D) The Committee on Uniform Security Identification Procedure (CUSIP) number, account number, serial number, or other identifying number or information, of each class of REMIC regular interest or collateralized debt obligation;
(E) The name, title, and address, and telephone number of the official or representative of the REMIC or the issuer of a collateralized debt obligation whom the Internal Revenue Service may contact, and
(F) Any other information required by Form 8811.

(iii) Time and manner of filing of information return—
(A) Manner of filing. Form 8811 must be filed with the Internal Revenue Service at the address specified on the form. The information specified in paragraph (b)(1)(ii) of this section must be provided on Form 8811 regardless of whether other information returns are filed by use of electronic media.

(B) Time for filing. Form 8811 must be filed by each REMIC or issuer of a collateralized debt obligation on or before the later of July 31, 1989, or the 30th day after—
(1) the startup day (as defined in section 860G(a)(9)) in the case of a REMIC, or
(2) the issue date (as defined in section 1275(a)(2)) in the case of a collateralized debt obligation.
Further, each REMIC or issuer of a collateralized debt obligation must file a new Form 8811 on or before the 30th day after any change in the information previously provided on Form 8811.

(2) Requirement of reporting by REMICs, issuers, and nominees—(i) In general. Every person described in paragraph (b)(2)(ii) of this section who pays to another person $10 or more of interest (as defined in paragraph (a) of this section) during any calendar year must file an information return on Form 1099, unless the interest is paid to a person specified in paragraph (c) of this section.

(ii) Person required to make reports. The persons required to make an information return under section 6049(a) and this section are—

(A) REMICs or issuers of collateralized debt obligations (as defined in paragraph (d)(2) of this section), and

(B) Any broker who holds as a nominee or middleman who holds as a nominee any REMIC regular interest or any collateralized debt obligation.

(iii) Information to be reported—(A) REMIC regular interests and collateralized debt obligations not issued with original issue discount. An information return on Form 1099 must be made for each holder of a REMIC regular interest or collateralized debt obligation, with respect to which a return is being made,

(1) The name, address, and taxpayer identification number of the record holder,

(2) The CUSIP number, account number, serial number, or other identifying number or information, of each REMIC regular interest or collateralized debt obligation, with respect to which a return is being made,

(3) The aggregate amount of original issue discount deemed paid to the record holder for the period during the calendar year for which the return is made,

(4) The aggregate amount of interest, other than original issue discount, paid or deemed paid to the record holder for the period during the calendar year for which the return is made,

(5) The name, address, and taxpayer identification number of the person required to file this return, and

(6) Any other information required by the form.

(B) REMIC regular interests and collateralized debt obligations issued with original issue discount. An information return on Form 1099 must be made for each holder of a REMIC regular interest or a collateralized debt obligation issued with original issue discount, but only if the holder has been paid interest (as defined in paragraph (a) of this section) of $10 or more for the calendar year. The information return must show—

(1) The name, address, and taxpayer identification number of the record holder,

(2) The CUSIP number, account number, serial number, or other identifying number or information, of each REMIC regular interest or collateralized debt obligation, with respect to which a return is being made,

(3) The aggregate amount of original issue discount deemed paid to the record holder for the period during the calendar year for which the return is made,

(4) The aggregate amount of interest, other than original issue discount, paid or deemed paid to the record holder for the period during the calendar year for which the return is made,

(5) The name, address, and taxpayer identification number of the person required to file this return, and

(6) Any other information required by the form.

(iv) Cross-reference. See §1.67–3T(a)(3)(ii) for additional information required to be included on an information return on Form 1099 with respect to certain holders of regular interests in REMICs described in §1.67–3T(a)(2)(ii).
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§ 1.6081–1. For magnetic media filing requirements, see § 301.6011–2 of this chapter.

(c) Information returns not required. An information return is not required under section 6049(a) and this section with respect to payments of interest on a REMIC regular interest or collateralized debt obligation, if the holder of the REMIC regular interest or the collateralized debt obligation is—

(1) An organization exempt from taxation under section 501(a) or an individual retirement plan;

(2) The United States or a State, the District of Columbia, a possession of the United States, or a political subdivision or a wholly-owned agency or instrumentality of any one or more of the foregoing;

(3) A foreign government, a political subdivision thereof, or an international organization;

(4) A foreign central bank of issue (as defined in § 1.895–1(b)(1)) or the Bank for International Settlements;

(5) A trust described in section 4947(a)(1) (relating to certain charitable trusts);

(6) For calendar quarters and calendar years after 1988, a broker (as defined in section 6045(c) and § 1.6045–1(a)(1));

(7) For calendar quarters and calendar years after 1988, a person who holds the REMIC regular interest or collateralized debt obligation as a middleman (as defined in § 1.6049–4(f)(4));

(8) For calendar quarters and calendar years after 1988, a corporation (as defined in section 7701(a)(3)), whether domestic or foreign;

(9) For calendar quarters and calendar years after 1988, a dealer in securities or commodities required to register as such under the laws of the United States or a State;

(10) For calendar quarters and calendar years after 1988, a real estate investment trust (as defined in section 856);

(11) For calendar quarters and calendar years after 1988, an entity registered at all times during the taxable year under the Investment Company Act of 1940;

(12) For calendar quarters and calendar years after 1988, a common trust fund (as defined in section 584(a));

(13) For calendar quarters and calendar years after 1988, a financial institution such as a mutual savings bank, savings and loan association, building and loan association, cooperative bank, homestead association, credit union, industrial loan association or bank, or other similar organization;

(14) For calendar quarters and calendar years after 1988, any trust which is exempt from tax under section 664(c) (i.e., a charitable remainder annuity trust or a charitable remainder unitrust); and

(15) For calendar quarters and calendar years after 1988, a REMIC.

(d) Special provisions and definitions—

(1) Incorporation of referenced rules. The special rules of § 1.6049–4(d) are incorporated in this section, as applicable, except that § 1.6049–4(d)(2) does not apply to any REMIC regular interest or any other debt instrument to which section 1272(a)(6) applies. Further, § 1.6049–5(c) does not apply to any REMIC regular interest or any other debt instrument to which section 1272(a)(6) applies.

(2) Collateralized debt obligation. For purposes of this section, the term "collateralized debt obligation" means any debt instrument (except a tax-exempt obligation) described in section 1272(a)(6)(C)(ii) that is issued after December 31, 1986.

(e) Requirement of furnishing information to certain nominees, corporations, and other specified persons—(1) In general. For calendar quarters and calendar years after 1988, each REMIC or issuer of a collateralized debt obligation (as defined in paragraph (d)(2) of this section) must provide the information specified in paragraph (e)(2) of this section to any persons specified in paragraph (e)(3) of this section in the time and manner prescribed in paragraph (e)(3) of this section who request the information.

(2) Information required to be reported. For each class of REMIC regular interest or collateralized debt obligation and for each calendar quarter specified by the person requesting the information, the REMIC or issuer of a
collateralized debt obligation must provide the following information—

(i) The name, address and Employer Identification Number of the REMIC or issuer of a collateralized debt obligation;

(ii) The CUSIP number, account number, serial number, or other identifying number or information, of each specified class of REMIC regular interest or collateralized debt obligation and, for calendar quarters and calendar years after 1991, whether the information being reported is with respect to a REMIC regular interest or a collateralized debt obligation;

(iii) Interest paid on a collateralized debt obligation in the specified class for each calendar quarter, and the aggregate amount for the calendar year if the request is made for the last quarter of the calendar year;

(iv) Interest accrued on a REMIC regular interest in the specified class for each accrual period any day of which is in the specified calendar quarter, and the aggregate amount for the calendar year if the request is made for the last quarter of the calendar year;

(v) Original issue discount accrued on a collateralized debt obligation or REMIC regular interest in the specified class for each accrual period any day of which is in that calendar quarter, and the aggregate amount for the calendar year if the request is made for the last quarter of the calendar year;

(vi) The daily portion of original issue discount per $1,000 of original principal amount (or for calendar quarters prior to 1992, per other specified unit) as determined under section 1272(a)(6) and the regulations thereunder for each accrual period any day of which is in the specified calendar quarter;

(vii) The length of the accrual period;

(viii) The adjusted issue price (as defined in section 1275(a)(4)(B)(ii)) of the REMIC regular interest or the collateralized debt obligation at the beginning of each accrual period any day of which is in the specified calendar quarter;

(ix) The information required by paragraph (f)(3) of this section;

(x) Information required to compute the accrual of market discount including, for calendar years after 1989, the information required by paragraphs (f)(2)(i)(G) or (f)(2)(ii)(K) of this section; and

(xi) For calendar quarters and calendar years after 1991, if the REMIC is a single class REMIC (as described in §1.67–3T (a)(2)(ii)(B)), the information described in §1.67–3T (f)(1) and (f)(3)(ii) (A) and (B).

(3) Time and manner for providing information—(i) Manner of providing information. The information specified in paragraph (e)(2) of this section may be provided as follows—

(A) By telephone;

(B) By written statement sent by first class mail to the address provided by the requesting party;

(C) By causing it to be printed in a publication generally read by and available to persons specified in paragraph (e)(4) and by notifying the requesting persons in writing or by telephone of the publication in which it will appear, the date of its appearance, and, if possible, the page upon which it appears; or

(D) By any other method agreed to by the parties. If the information is published, then the publication should also specify the date and, if possible, the page on which corrections, if any, will be printed.

(ii) Time for furnishing the information. Each REMIC or issuer of a collateralized debt obligation must furnish the information specified in paragraph (e)(2) of this section on or before the later of—

(A) The 30th day after the close of the calendar quarter for which the information was requested, or

(B) The day that is two weeks after the receipt of the request.

(4) Persons entitled to request information. The following persons may request the information specified in paragraph (e)(2) of this section with respect to a specified class of REMIC regular interests or collateralized debt obligations from a REMIC or issuer of a collateralized debt obligation in the manner prescribed in paragraph (e)(5) of this section—

(i) Any broker who holds on its own behalf or as a nominee any REMIC regular interest or collateralized debt obligation in the specified class,
(i) Any middleman who is required to make an information return under section 6049 (a) and paragraph (b)(2) of this section and who holds as a nominee any REMIC regular interest or collateralized debt obligation in the specified class,

(ii) Any corporation or non-calendar year taxpayer who holds a REMIC regular interest or collateralized debt obligation in the specified class directly, rather than through a nominee,

(iii) Any other person specified in paragraphs (c)(9) through (15) of this section who holds a REMIC regular interest or collateralized debt obligation in the specified class directly, rather than through a nominee, or

(iv) A representative or agent for a person specified in paragraphs (e)(4)(i), (ii), (iii) or (iv) of this section.

(5) Manner of requesting information from the REMIC. A requesting person specified in paragraph (e)(4) of this section should obtain Internal Revenue Service Publication 938, Real Estate Mortgage Investment Conduit (REMIC) and Collateralized Debt Obligation Reporting Information (or other guidance published by the Internal Revenue Service). This publication contains a directory of REMICs and issuers of collateralized debt obligations. The requesting person can locate the REMIC or issuer from whom information is needed and request the information from the official or representative of the REMIC or issuer in the manner specified in the publication. The publication will specify either an address or an address and telephone number. If the publication provides only an address, the request must be made in writing and mailed to the specified address. Further, the request must specify the calendar quarters (e.g., all calendar quarters in 1989) and the classes of REMIC regular interests or collateralized debt obligations for which information is needed.

(1) Requirement of furnishing statement to recipient—(1) In general. Every person filing a Form 1099 under section 6049 (a) and this section must furnish to the holder (the person whose identifying number is required to be shown on the form) a written statement showing the information required by paragraph (f)(2) of this section. The written statement provided by a REMIC must also contain the information specified in paragraph (f)(3) of this section.

(2) Form of statement—(i) REMIC regular interests and collateralized debt obligations not issued with original issue discount. For a REMIC regular interest or collateralized debt obligation issued without original issue discount, the written statement must specify for the calendar year the following information—

(A) The aggregate amount shown on Form 1099 to be included in income by that person for the calendar year;

(B) The name, address, and taxpayer identification number of the person required to furnish this statement;

(C) The name, address, and taxpayer identification number of the person who must include the amount of interest in gross income;

(D) A legend, including a statement that the amount is being reported to the Internal Revenue Service, that conforms to the legend on Form 1099, Copy B, For Recipient;

(E) The CUSIP number, account number, serial number, or other identifying number or information, of each REMIC regular interest or collateralized debt obligation, with respect to which a return is being made;

(F) All other items shown on Form 1099 for the calendar year; and

(G) Information necessary to compute accrual of market discount. For calendar years after 1989, this requirement is satisfied by furnishing to the holder for each accrual period during the year a fraction computed in the manner described in either paragraph (f)(2)(i)(G)(1) or (f)(2)(i)(G)(2) of this section. For calendar years after December 31, 1991, the REMIC or the issuer of the collateralized debt obligation must be consistent in the method used to compute this fraction.

(1) The numerator of the fraction equals the interest, other than original issue discount, allocable to the accrual period. The denominator of the fraction equals the interest, other than original issue discount, allocable to the accrual period plus the remaining interest, other than original issue discount, as of the end of that accrual period. The interest allocable to each accrual period and the remaining interest
are calculated by taking into account events which have occurred before the close of the accrual period and the prepayment assumption, if any, determined as of the startup day (as defined in section 860G(a)(9)) of the REMIC or the issue date (as defined in section 1275(a)(2)) of the collateralized debt obligation that would be made in computing original issue discount if the debt instrument had been issued with original issue discount.

(2) If the REMIC regular interest or the collateralized debt obligation has de minimis original issue discount (as defined in section 1275(a)(3) and any regulations thereunder), then, at the option of the REMIC or the issuer of the collateralized debt obligation, the fraction may be computed in the manner specified in paragraph (f)(2)(ii)(K) of this section taking into account the de minimis original issue discount.

(ii) REMIC regular interests and collateralized debt obligations issued with original issue discount. For a REMIC regular interest or collateralized debt obligation issued with original issue discount, the written statement must specify for the calendar year the following information—

(A) The aggregate amount of original issue discount includible in the gross income of the holder for the calendar year with respect to the REMIC regular interest or the collateralized debt obligation;

(B) The aggregate amount of interest, other than original issue discount, includible in the gross income of the holder for the calendar year with respect to the REMIC regular interest or the collateralized debt obligation;

(C) The name, address, and taxpayer identification number of the person required to file this form;

(D) The name, address, and taxpayer identification number of the person who must include the amount of interest specified in paragraphs (f)(2)(ii) (A) and (B) of this section in gross income;

(E) For calendar years after 1987, the daily portion of original issue discount per $1,000 of original principal amount (or for calendar years prior to 1992, per other specified unit) as determined under section 1272(a)(6) and the regulations thereunder for each accrual period any day of which is in that calendar year;

(F) For calendar years after 1987, the length of the accrual period;

(G) All other items shown on Form 1099 for the calendar year;

(H) A legend, including a statement that the information required under paragraphs (f)(2)(ii) (A), (B), (C), (D) and (G) of this section is being reported to the Internal Revenue Service, that conforms to the legend on Form 1099, Copy B, For Recipient;

(I) For calendar years after 1987, the adjusted issue price (as defined in section 1275(a)(4)(B)(ii)) of the REMIC regular interest or the collateralized debt obligation at the beginning of each accrual period with respect to which interest income is required to be reported on Form 1099 for the calendar year;

(J) The CUSIP number, account number, serial number, or other identifying number or information, of each class of REMIC regular interest or collateralized debt obligation, with respect to which a return is being made; and

(K) Information necessary to compute accrual of market discount. For calendar years after 1989, this information includes:

(1) For each accrual period in the calendar year, a fraction, the numerator of which equals the original issue discount allocable to that accrual period, and the denominator of which equals the original issue discount allocable to that accrual period plus the remaining original issue discount as of the end of that accrual period, and

(2) [Reserved]

The original issue discount allocable to each accrual period and the remaining original issue discount are calculated by taking into account events which have occurred before the close of the accrual period and the prepayment assumption determined as of the startup day (as defined in section 860G (a)(9)) of the REMIC or the issue date (as defined in section 1275 (a)(2)) of the collateralized debt obligation.

(3) Information with respect to REMIC assets—(i) 95 percent asset test. For calendar years after 1988, the written statement provided by a REMIC must also contain the following information for each calendar quarter—

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(A) The percentage of REMIC assets that are qualifying real property loans under section 593.
(B) The percentage of REMIC assets that are assets described in section 7701(a)(19), and
(C) The percentage of REMIC assets that are real estate assets defined in section 856(c)(6)(B), computed by reference to the average adjusted basis (as defined in section 1011) of the REMIC assets during the calendar quarter (as described in §1.860F–4(e)(1)(iii)). If for any calendar quarter the percentage of REMIC assets represented by a category is at least 95 percent, then the statement need only specify that the percentage for that category, for that calendar quarter, was at least 95 percent.

(ii) Additional information required if the 95 percent test not met. If, for any calendar quarter after 1988, less than 95 percent of the assets of the REMIC are real estate assets defined in section 856(c)(6)(B), then, for that calendar quarter, the REMIC’s written statement must also provide to any real estate investment trust (REIT) that holds a regular interest the following information—
(A) The percentage of REMIC assets described in section 856(c)(5)(A), computed by reference to the average adjusted basis of the REMIC assets during the calendar quarter (as described in §1.860F–4(e)(1)(iii)),
(B) The percentage of REMIC gross income (other than gross income from prohibited transactions defined in section 860F(a)(2)) described in section 856(c)(3)(A) through (E), computed as of the close of the calendar quarter, and
(C) The percentage of REMIC gross income (other than gross income from prohibited transactions defined in section 860F(a)(2)) described in section 856(c)(3)(F), computed as of the close of the calendar quarter. For purposes of this paragraph (f)(3)(i)(C), the term “foreclosure property” contained in section 856(c)(3)(F) shall have the meaning specified in section 860G(a)(8).

In determining whether a REIT satisfies the limitations of section 856(c)(2), all REMIC gross income is deemed to be derived from a source specified in section 856(c)(2).

(iii) Calendar years 1988 and 1989. For calendar years 1988 and 1989, the percentage of assets required in paragraphs (f)(3)(i) and (ii) of this section may be computed by reference to the average fair market value of the assets of the REMIC during the calendar quarter (as described in §1.860F–4(e)(1)(iii)), instead of by reference to the average adjusted basis of the assets of the REMIC during the calendar quarter.

(4) Cross-reference. See §1.67–3T(f)(2)(ii) for additional information that may be separately stated on the statement required by this paragraph (f) with respect to certain holders of regular interests in REMICs described in §1.67–3T(a)(2)(ii).

(5) Time for furnishing statements—(1) For calendar quarters and calendar years after 1988. For calendar quarters and calendar years after 1988, each statement required under this paragraph (f) to be furnished to any person for a calendar year with respect to amounts includible as interest must be furnished to that person after April 30 of that year and on or before March 15 of the following year, but not before the final interest payment (if any) for the calendar year.

(ii) For calendar quarters and calendar years prior to 1989—(A) In general. For calendar quarters and calendar years prior to 1989, each statement required under this paragraph (f) to be furnished to any person for a calendar year with respect to amounts includible as interest must be furnished to that person after April 30 of that year and on or before January 31 of the following year, but not before the final interest payment (if any) for the calendar year.

(B) Nominee reporting. For calendar quarters and calendar years prior to 1989, each statement required under this paragraph (f) to be furnished by a nominee must be furnished to the actual owner of a REMIC regular interest or a collateralized debt obligation to which section 1272(a)(6) applies on or before the later of—
(1) The 30th day after the nominee receives such information, or
(2) January 31 of the year following the calendar year to which the statement relates.
(6) Special rules—(i) Copy of Form 1099 permissible. The requirements of this paragraph (f) for the furnishing of a statement to any person, including the legend requirement of paragraphs (f)(2)(i)(D) and (f)(2)(ii)(H) of this section, may be met by furnishing to that person—
(A) A copy of the Form 1099 filed pursuant to paragraph (b)(2) of this section in respect of that person, plus a separate statement (mailed with the Form 1099) that contains the information described in paragraphs (f)(2)(i)(E) and (G), (f)(2)(ii)(E), (F), (I), and (K), (f)(3), and (f)(4) of this section, if applicable, or
(B) A substitute form that contains all the information required under this paragraph (f) and that complies with any current revenue procedure concerning the reproduction of paper substitutes of Forms 1099 and the furnishing of substitute statements to forms recipients. The inclusion on the substitute form of the information specified in this paragraph (f) that is not required by the official Forms 1099 will not cause the substitute form to fail to meet any requirements that limit the information that may be provided with a substitute form.
(ii) Statement furnished by mail. A statement mailed to the last known address of any person shall be considered to be furnished to that person within the meaning of this section.

(7) Requirement that nominees furnish information to corporations and certain other specified persons—

(i) In general. For calendar quarters and calendar years after 1988, every broker or middleman must provide in writing or by telephone the information specified in paragraph (e)(2) of this section to—
(A) A corporation,
(B) A non-calendar year taxpayer, or
(C) Any other person specified in paragraphs (c)(9) through (15) of this section who requests the information and for whom the broker or middleman holds as a nominee a REMIC regular interest or a collateralized debt obligation. A corporation, non-calendar year taxpayer, or any other person specified in paragraphs (c)(9) through (15) of this section may request the information in writing or by telephone for any REMIC regular interest or collateralized debt obligation for calendar quarters any day of which the person held the interest or obligation.

(ii) Time for furnishing information. The statement required in paragraph (f)(7)(i) of this section must be furnished on or before the later of—
(A) The 45th day after receipt of the request,
(B) The 45th day after the close of the calendar quarter for which the information was requested, or
(C) If the request is made for the last calendar quarter in a year, March 15 of the year following the calendar quarter for which the information was requested.


§ 1.6049–7 Market discount fraction reported with other financial information with respect to REMICs and collateralized debt obligations (temporary).

For purposes of §1.6049–7(f)(2)(i)(G)(1) relating to the market discount fraction to be reported with other financial information with respect to REMICs and other collateralized debt obligations, if the REMIC regular interest or the collateralized debt obligation has de minimis original issue discount (as defined in section 1273(a)(3) and any regulations thereunder), then, at the option of the REMIC or the issuer of the collateralized debt obligation, a fraction computed in the manner specified in paragraph (f)(2)(ii)(K) of this section taking into account the de minimis original issue discount may be reported instead of the fraction specified in §1.6049–7(f)(2)(i)(G)(1). The REMIC or the issuer of the collateralized debt obligation, however, must be consistent in the method used to compute this fraction.


§ 1.6049–8 Interest and original issue discount paid to residents of Canada.

(a) Interest subject to reporting requirement. For purposes of §§1.6049–4, 1.6049–