

reported instead of the fraction specified in §1.6049-7(f)(2)(i)(G)(I)(i). The REMIC or the issuer of the collateralized debt obligation, however, must be consistent in the method used to compute this fraction.

[T.D. 8366, 56 FR 49518, Sept. 30, 1991]

§ 1.6049-8 Interest and original issue discount paid to certain non-resident aliens.

(a) *Interest subject to reporting requirement.* For purposes of §§1.6049-4, 1.6049-6, and this section, and except as provided in paragraph (b) of this section, the term *interest* means interest described in section 871(i)(2)(A) that relates to a deposit maintained at an office within the United States, and that is paid to a nonresident alien individual who is a resident of a country that is identified, in an applicable revenue procedure (see §601.601(d)(2) of this chapter) as of December 31 prior to the calendar year in which the interest is paid, as a country with which the United States has in effect an income tax or other convention or bilateral agreement relating to the exchange of tax information within the meaning of section 6103(k)(4), under which the competent authority is the Secretary of the Treasury or his delegate and the United States agrees to provide, as well as receive, information. Notwithstanding the foregoing, for purposes of §§1.6049-4, 1.6049-6, and this section, for any year for which the information return under §1.6049-4(b)(5) is required, a payor may elect to treat interest as including all interest described in section 871(i)(2)(A) that relates to a deposit maintained at an office within the United States and that is paid to any nonresident alien individual. A payor shall make this election by reporting all such interest. For purposes of the regulations under section 6049 (§§1.6049-1 through 1.6049-8), a nonresident alien individual is a person described in section 7701(b)(1)(B). A payor or middleman may rely upon the permanent residence address provided on a valid Form W-8BEN, “Beneficial Owners Certificate of Foreign Status for U.S. Tax Withholding”, to determine the country in which a nonresident alien individual is resident unless such payor or middleman knows or has reason to

know that such documentation of the country of residence is unreliable or incorrect. Amounts described in this paragraph (a) are not subject to backup withholding under section 3406 if the payor may treat the payee as a foreign beneficial owner or foreign payee under the rules of §1.6049-5(b)(12). See §31.3406(g)-1(d) of this chapter. However, if the payor or middleman does not have either a valid Form W-8BEN or valid Form W-9, “Request for Taxpayer Identification Number and Certification”, the payor or middleman must report the payment as made to a U.S. non-exempt recipient if it must so treat the payee under the presumption rules of §1.6049-5(d)(2) and §1.1441-1(b)(3)(iii), and the payor must also backup withhold under section 3406. (For interest paid to a Canadian nonresident alien individual on or before December 31, 2012, see paragraph (a) of this section as in effect and contained in 26 CFR part 1 revised April 1, 2000).

(b) *Interest excluded from reporting requirement.* The term *interest* does not include an amount that is paid by the issuer or its agent outside the United States with respect to an obligation that is described in paragraph (b) (1) or (2) of this section.

(1)(i) The obligation is not in registered form (within the meaning of section 163(f) and the regulations thereunder); is part of a larger single public offering of securities; and is described in section 163(f)(2)(B).

(ii) Unless it has actual knowledge to the contrary, a middleman may treat an obligation as if it is described in section 163(f)(2)(B) if the obligation or coupon therefrom, whichever is presented for payment, contains the statement described in section 163(f)(2)(B)(ii)(II) and the regulations thereunder.

(2)(i) The obligation has a face or principal amount of not less than \$500,000, and satisfies the requirements described in paragraphs (b)(2)(i) (A), (B), and (C) of this section.

(A) The obligation satisfies the requirements of sections 163(f)(2)(B) (i) and (ii)(I) and the regulations thereunder (as if it were a registration-required obligation within the meaning of section 163(f)(2)(A)) and is issued in

accordance with the procedures of § 1.163-5(c)(2)(i)(D)).

(B) If the obligation is in registered form, it is registered in the name of an exempt recipient described in § 1.6049-4(c)(1)(ii).

(C) The obligation has on its face and on any detachable coupons the following statement (or a similar statement having the same effect): “By accepting this obligation or coupon, the holder represents and warrants that it is not a United States person (other than an exempt recipient described in the regulations under section 6049(b)(4) of the Internal Revenue Code and the regulations thereunder) and that it is not acting for or on behalf of a United States person (other than an exempt recipient described in the regulations under section 6049(b)(4) of the Internal Revenue Code and the regulations thereunder).”

(ii) Unless the middleman has actual knowledge to the contrary, it may treat an obligation as satisfying the requirements of sections 163(f)(2)(B) (i) and (ii)(I) and the regulations thereunder if the obligation or a coupon therefrom, whichever is presented for payment, contains the statement in paragraph (b)(2)(i)(C) of this section.

[T.D. 8664, 61 FR 17574, Apr. 22, 1996, as amended by T.D. 8734, 62 FR 53491, Oct. 14, 1997; T.D. 9584, 77 FR 23395, Apr. 19, 2012]

§ 1.6050A-1 Reporting requirements of certain fishing boat operators.

(a) *Requirement of reporting.* The operator of a boat on which one or more individuals during a calendar year performed services described in § 31.3121(b)(20)-1(a) shall make an information return on Form 1099-MISC for that calendar year. The return shall include the following information:

(1) The name and taxpayer identification number of each individual performing the services;

(2) The percentage of each individual's share of the catch of fish or other forms of aquatic life (hereinafter “fish”);

(3) The percentage of the operator's share of the catch of fish;

(4) If the individual receives all or part of his share of the catch in kind, the type and weight of the share and, if

it can be ascertained, the fair market value of his share;

(5) If the individual receives a share of the proceeds of the catch, the dollar amount received; and

(6) Any other information that is required by the form.

For purposes of this section, the term, “boat operator” means an employer (as defined in § 31.3121(d)-2) of an employee whose services are excepted from employment by section 3121(b)(20) and § 31.3121(b)(20)-1. The boat operator may make separate returns on Form 1099-MISC for each crew member for each voyage, or he may aggregate the information required by this paragraph for an individual for all or any part of a return period in which the type of catch (if required) and the percentage due the crew member remain the same.

(b) *Time and place for filing.* Returns required to be made under this section on Form 1099-MISC shall be filed with the Internal Revenue Service Center, designated in the instructions for Form 1099-MISC, on or before February 28 (March 31 if filed electronically) of the year following the calendar year in which the relevant services were performed.

(c) *Requirement of and time for furnishing statement—(1) requirement of furnishing statement.* Every person filing a Form 1099-MISC under this section shall furnish to the individual whose identifying number is (or should be) shown on the form a written statement showing the information required by paragraph (a) of this section. The requirement of the preceding sentence may be met by furnishing to the individual copy B of Form 1099-MISC or a reasonable facsimile of Form 1099-MISC that was filed pursuant to this section.

(2) *Time for furnishing statement.* Each statement required by this paragraph to be furnished to any individual for a calendar year shall be furnished on or before January 31 of the year following the calendar year for which the return was made.

(d) *Cross-reference to penalties.* For provisions relating to the penalty provided for failure to file timely a correct information return required under section 6050A(a) and § 1.6050A-1(a), see § 301.6721-1 of this chapter (Procedure