

extensions) is after Dec. 31, 1986, see section 1501(e) of Pub. L. 99-514, set out as an Effective Date note under section 6721 of this title.

EFFECTIVE DATE OF 1980 AMENDMENT

Amendment by Pub. L. 96-603 applicable to taxable years beginning after Dec. 31, 1980, see section 1(f) of Pub. L. 96-603, set out as a note under section 6033 of this title.

EFFECTIVE DATE OF 1969 AMENDMENT

Amendment by Pub. L. 91-172 applicable to taxable years beginning after Dec. 31, 1969, see section 101(k)(2)(B) of Pub. L. 91-172, set out as an Effective Date note under section 4940 of this title.

**§ 6034A. Information to beneficiaries of estates and trusts**

**(a) General rule**

The fiduciary of any estate or trust required to file a return under section 6012(a) for any taxable year shall, on or before the date on which such return was required to be filed, furnish to each beneficiary (or nominee thereof)—

(1) who receives a distribution from such estate or trust with respect to such taxable year, or

(2) to whom any item with respect to such taxable year is allocated,

a statement containing such information required to be shown on such return as the Secretary may prescribe.

**(b) Nominee reporting**

Any person who holds an interest in an estate or trust as a nominee for another person—

(1) shall furnish to the estate or trust, in the manner prescribed by the Secretary, the name and address of such other person, and any other information for the taxable year as the Secretary may by form and regulations prescribe, and

(2) shall furnish in the manner prescribed by the Secretary to such other person the information provided by the estate or trust under subsection (a).

**(c) Beneficiary's return must be consistent with estate or trust return or Secretary notified of inconsistency**

**(1) In general**

A beneficiary of any estate or trust to which subsection (a) applies shall, on such beneficiary's return, treat any reported item in a manner which is consistent with the treatment of such item on the applicable entity's return.

**(2) Notification of inconsistent treatment**

**(A) In general**

In the case of any reported item, if—

(i)(I) the applicable entity has filed a return but the beneficiary's treatment on such beneficiary's return is (or may be) inconsistent with the treatment of the item on the applicable entity's return, or

(II) the applicable entity has not filed a return, and

(ii) the beneficiary files with the Secretary a statement identifying the inconsistency,

paragraph (1) shall not apply to such item.

**(B) Beneficiary receiving incorrect information**

A beneficiary shall be treated as having complied with clause (ii) of subparagraph (A) with respect to a reported item if the beneficiary—

(i) demonstrates to the satisfaction of the Secretary that the treatment of the reported item on the beneficiary's return is consistent with the treatment of the item on the statement furnished under subsection (a) to the beneficiary by the applicable entity, and

(ii) elects to have this paragraph apply with respect to that item.

**(3) Effect of failure to notify**

In any case—

(A) described in subparagraph (A)(i)(I) of paragraph (2), and

(B) in which the beneficiary does not comply with subparagraph (A)(ii) of paragraph (2),

any adjustment required to make the treatment of the items by such beneficiary consistent with the treatment of the items on the applicable entity's return shall be treated as arising out of mathematical or clerical errors and assessed according to section 6213(b)(1). Paragraph (2) of section 6213(b) shall not apply to any assessment referred to in the preceding sentence.

**(4) Definitions**

For purposes of this subsection—

**(A) Reported item**

The term "reported item" means any item for which information is required to be furnished under subsection (a).

**(B) Applicable entity**

The term "applicable entity" means the estate or trust of which the taxpayer is the beneficiary.

**(5) Addition to tax for failure to comply with section**

For addition to tax in the case of a beneficiary's negligence in connection with, or disregard of, the requirements of this section, see part II of subchapter A of chapter 68.

(Added Pub. L. 98-369, div. A, title VII, §714(q)(1), July 18, 1984, 98 Stat. 965; amended Pub. L. 99-514, title XV, §1501(c)(15), title XVIII, §1875(d)(3)(A), Oct. 22, 1986, 100 Stat. 2740, 2896; Pub. L. 105-34, title X, §1027(a), Aug. 5, 1997, 111 Stat. 925.)

AMENDMENTS

1997—Subsec. (c). Pub. L. 105-34 added subsec. (c).

1986—Subsec. (a). Pub. L. 99-514, §1501(c)(15), in introductory provisions, substituted "required to file a return" for "making the return required to be filed" and "was required to be filed" for "was filed", and in concluding provisions, substituted "required to be shown on such return" for "shown on such return".

Pub. L. 99-514, §1875(d)(3)(A)(i), (ii), designated existing provisions as subsec. (a), inserted heading "General rule", and substituted "each beneficiary (or nominee thereof)" for "each beneficiary" in text.

Subsec. (b). Pub. L. 99-514, §1875(d)(3)(A)(iii), added subsec. (b).

EFFECTIVE DATE OF 1997 AMENDMENT

Section 1027(c) of Pub. L. 105-34 provided that: “The amendments made by this section [amending this section and section 6048 of this title] shall apply to returns of beneficiaries and owners filed after the date of the enactment of this Act [Aug. 5, 1997].”

EFFECTIVE DATE OF 1986 AMENDMENT

Amendment by section 1501(c)(15) of Pub. L. 99-514 applicable to returns the due date for which (determined without regard to extensions) is after Dec. 31, 1986, see section 1501(e) of Pub. L. 99-514, set out as an Effective Date note under section 6721 of this title.

Section 1875(d)(3)(B) of Pub. L. 99-514 provided that: “The amendments made by this paragraph [amending this section] shall apply to taxable years of estates and trusts beginning after the date of the enactment of this Act [Oct. 22, 1986].”

EFFECTIVE DATE

Section 714(q)(5) of Pub. L. 98-369 provided that: “The amendments made by this subsection [enacting this section and amending sections 6037 and 6678 of this title] shall apply to taxable years beginning after December 31, 1984.”

PLAN AMENDMENTS NOT REQUIRED UNTIL  
JANUARY 1, 1989

For provisions directing that if any amendments made by subtitle A or subtitle C of title XI [§§1101-1147 and 1171-1177] or title XVIII [§§1800-1899A] of Pub. L. 99-514 require an amendment to any plan, such plan amendment shall not be required to be made before the first plan year beginning on or after Jan. 1, 1989, see section 1140 of Pub. L. 99-514, as amended, set out as a note under section 401 of this title.

**[§ 6035. Repealed. Pub. L. 108-357, title IV, § 413(c)(26), Oct. 22, 2004, 118 Stat. 1509]**

Section, Aug. 16, 1954, ch. 736, 68A Stat. 743; Pub. L. 94-455, title XIX, §1906(b)(13)(A), Oct. 4, 1976, 90 Stat. 1834; Pub. L. 97-248, title III, §340(a), Sept. 3, 1982, 96 Stat. 633, related to information returns of officers, directors, and shareholders of foreign personal holding companies.

EFFECTIVE DATE OF REPEAL

Repeal applicable to taxable years of foreign corporations beginning after Dec. 31, 2004, and to taxable years of United States shareholders with or within which such taxable years of foreign corporations end, see section 413(d)(1) of Pub. L. 108-357, set out as an Effective and Termination Dates of 2004 Amendments note under section 1 of this title.

**§ 6036. Notice of qualification as executor or receiver**

Every receiver, trustee in a case under title 11 of the United States Code, assignee for benefit of creditors, or other like fiduciary, and every executor (as defined in section 2203), shall give notice of his qualification as such to the Secretary in such manner and at such time as may be required by regulations of the Secretary. The Secretary may by regulation provide such exemptions from the requirements of this section as the Secretary deems proper.

(Aug. 16, 1954, ch. 736, 68A Stat. 744; Pub. L. 94-455, title XIX, §1906(b)(13)(A), Oct. 4, 1976, 90 Stat. 1834; Pub. L. 96-589, §6(i)(6), Dec. 24, 1980, 94 Stat. 3410.)

AMENDMENTS

1980—Pub. L. 96-589 substituted “trustee in a case under title 11 of the United States Code” for “trustee in bankruptcy”.

1976—Pub. L. 94-455 struck out “or his delegate” after “Secretary” wherever appearing.

EFFECTIVE DATE OF 1980 AMENDMENT

Amendment by Pub. L. 96-589 effective Oct. 1, 1979, but not applicable to proceedings under Title 11, Bankruptcy, commenced before Oct. 1, 1979, see section 7(e) of Pub. L. 96-589, set out as a note under section 108 of this title.

**§ 6037. Return of S corporation**

**(a) In general**

Every S corporation shall make a return for each taxable year, stating specifically the items of its gross income and the deductions allowable by subtitle A, the names and addresses of all persons owning stock in the corporation at any time during the taxable year, the number of shares of stock owned by each shareholder at all times during the taxable year, the amount of money and other property distributed by the corporation during the taxable year to each shareholder, the date of each such distribution, each shareholder's pro rata share of each item of the corporation for the taxable year, and such other information, for the purpose of carrying out the provisions of subchapter S of chapter 1, as the Secretary may by forms and regulations prescribe. Any return filed pursuant to this section shall, for purposes of chapter 66 (relating to limitations), be treated as a return filed by the corporation under section 6012.

**(b) Copies to shareholders**

Each S corporation required to file a return under subsection (a) for any taxable year shall (on or before the day on which the return for such taxable year was filed) furnish to each person who is a shareholder at any time during such taxable year a copy of such information shown on such return as may be required by regulations.

**(c) Shareholder's return must be consistent with corporate return or Secretary notified of inconsistency**

**(1) In general**

A shareholder of an S corporation shall, on such shareholder's return, treat a subchapter S item in a manner which is consistent with the treatment of such item on the corporate return.

**(2) Notification of inconsistent treatment**

**(A) In general**

In the case of any subchapter S item, if—

(i)(I) the corporation has filed a return but the shareholder's treatment on his return is (or may be) inconsistent with the treatment of the item on the corporate return, or

(II) the corporation has not filed a return, and

(ii) the shareholder files with the Secretary a statement identifying the inconsistency,

paragraph (1) shall not apply to such item.