

in the event of a failure to provide information under section 6038, see section 6501(c)(8).

(1) *Effective date.* This section applies to tax years of a foreign partnership ending on or after December 31, 2000.

[T.D. 8850, 64 FR 72550, Dec. 28, 1999]

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[T.D. 8353, 56 FR 28060, June 19, 1991]

§ 1.6038A-1 General requirements and definitions.

(a) *Purpose and scope.* This section and §§ 1.6038A-2 through 1.6038A-7 provide rules for certain foreign-owned U.S. corporations and foreign corporations engaged in trade or business within the United States (reporting corporations) relating to information that must be furnished, records that must be maintained, and the authorization of the reporting corporation to act as agent for related foreign persons for purposes of sections 7602, 7603, and 7604 that must be executed. Section 6038A(a) and this section require that a reporting corporation furnish certain information annually and maintain certain records relating to transactions