

1, 1984, a broker may show the information required by this paragraph (p)(1) on Form 1099 in lieu of the information required under paragraph (d)(2). As to each customer account for which a return of information is required under this section with respect to sales, the broker must report the name, address, and taxpayer identification number of the customer, the aggregate gross proceeds of all sales of the account during the reporting period for which a return of information is required under this section, and such other information as may be required by Form 1099, in the form, manner, and number of copies required by Form 1099.

(2) *Information required from barter exchanges.* In the case of reporting periods ending before January 1, 1984, a barter exchange may show the information required by this paragraph (p)(2) on Form 1099 in lieu of the information required under paragraph (f)(2). As to each member or client providing property or services in an exchange for which a return of information is required under this section, the barter exchange must report the name, address, and taxpayer identification number of the member or client, the aggregate amount received by the member or client during the reporting period for property or services provided by such member or client in exchanges for which a return of information is required, and such other information as may be required by Form 1099, in the form, manner, and number of copies required by Form 1099.

(q) *Effective date.* This section applies to calendar year 1983 and all succeeding calendar years, and, as to 1983, only to transactions occurring on or after July 1, 1983. With regard to paragraph (l) of this section, see section 6011(e) of the Internal Revenue Code for information returns required to be filed after December 31, 1989, and before January 1, 1997; and see paragraph (l) of this section for information returns required to be filed after December 31, 1996.

(r) *Electronic filing.* Notwithstanding the time prescribed for filing in paragraph (j) of this section, Forms 1096 and 1099 required under this section for reporting periods ending during a calendar year shall, if filed electronically, be filed after the last calendar day of

the reporting period elected by the broker or barter exchange and on or before March 31 of the following calendar year.

[T.D. 7873, 48 FR 10304, Mar. 11, 1983, as amended by T.D. 7932, 48 FR 57485, Dec. 30, 1983; 49 FR 2469, Jan. 20, 1984; T.D. 7960, 49 FR 22283, May 29, 1984; T.D. 8445, 57 FR 53032, Nov. 6, 1992; T.D. 8452, 57 FR 58984, Dec. 14, 1992; T.D. 8683, 61 FR 53060, Oct. 10, 1996; T.D. 8734, 62 FR 53476, Oct. 14, 1997; T.D. 8445, 63 FR 12410, Mar. 13, 1998; T.D. 8770, 63 FR 35519, June 30, 1998; T.D. 8804, 63 FR 72186, 72188, Dec. 31, 1998; T.D. 8856, 64 FR 73411, 73412, Dec. 30, 1999; T.D. 8881, 65 FR 32206, 32212, May 22, 2000; T.D. 8895, 65 FR 50407, Aug. 18, 2000; 66 FR 18189, Apr. 6, 2001]

**§ 1.6045-1T Returns of information of brokers and barter exchanges (temporary).**

(a)-(k) [Reserved]

For further guidance, see § 1.6045-1 (a) through (k).

(1) *Use of magnetic media.* For information returns filed after December 31, 1996, see § 301.6011-2T of this chapter for rules relating to filing information returns on magnetic media and for rules relating to waivers granted for undue hardship. For information returns filed prior to January 1, 1997, see § 1.6045-1(l)

[T.D. 8683, 61 FR 53060, Oct. 10, 1996]

**§ 1.6045-2 Furnishing statement required with respect to certain substitute payments.**

(a) *Requirement of furnishing statements—(1) In general.* Any broker (as defined in paragraph (a)(4)(ii) of this section) that transfers securities (as defined in § 1.6045-1(a)(3)) of a customer (as defined in paragraph (a)(4)(iii) of this section) for use in a short sale and receives on behalf of the customer a substitute payment (as defined in paragraph (a)(4)(i)) shall, except as otherwise provided, furnish a statement to the customer identifying such payment as being a substitute payment.

(2) *Special rule for transfers for broker's own use.* Any broker that borrows securities of a customer for use in a short sale entered into for the broker's own account shall be deemed to have transferred the stock to itself and received on behalf of the customer any substitute payment made with respect to the transferred securities, and shall be required to furnish a statement with