

Internal Revenue Service, Treasury

§ 1.6050I-1

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[T.D. 8652, 61 FR 7, Jan. 2, 1996, as amended by T.D. 8974, 66 FR 67687, Dec. 31, 2001]

§ 1.6050I-1 Returns relating to cash in excess of \$10,000 received in a trade or business.

(a) *Reporting requirement*—(1) *Reportable transaction*—(i) *In general*. Any person (as defined in section 7701(a)(1)) who, in the course of a trade or business in which such person is engaged, receives cash in excess of \$10,000 in 1 transaction (or 2 or more related transactions) shall, except as otherwise provided, make a return of information with respect to the receipt of cash.

(ii) *Certain financial transactions*. Section 6050I of title 26 of the United States Code requires persons to report information about financial transactions to the Internal Revenue Service, and section 5331 of title 31 of the United States Code requires persons to report similar information about certain transactions to the Financial Crimes Enforcement Network. This information shall be reported on the same form as prescribed by the Secretary.

(2) *Cash received for the account of another*. Cash in excess of \$10,000 received by a person for the account of another