



Consumer Information Kit

This information kit has been produced in response to many questions from consumers regarding what products and circumstances require transactions be reported to IRS and Treasury.

When a dealer asks you for information to complete a Cash Reporting (IRS/FinCEN* Form 8300) or Broker Reporting (IRS Form 1099b) information return, he/she does so because it is required by law. The dealer does not have any discretionary power.

The information herein has been assembled by the Industry Council for Tangible Assets. ICTA does not provide financial or legal advice and urges individuals with questions to contact their tax and/or legal specialist.

* Financial Crimes Enforcement Network, a division of the US Treasury

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Introduction

This kit will discuss two types of transactions that require a dealer to prepare certain IRS Information Returns: 1) the Broker Reporting Form (IRS Form 1099b) is required in certain circumstances when a dealer purchases certain items from you and 2) the Cash Reporting Form (IRS/FinCEN Form 8300) is required in certain circumstances when you are making a purchase from your dealer. The dealer is required by law to report these transactions. A summary of each follows:

Form 1099b - Proceeds from Broker Transactions

This is essentially the same form filed when you sell stocks or bonds. It is used by coin dealers only when they buy (you sell) certain precious metals items in a quantity sufficient to satisfy a regulated futures contract as approved by the Commodity Futures Trading Commission (CFTC). See the following "Items to be Reported" page for a list of those items whose sale requires reporting.

Form 8300 - Report of Cash Payments Over \$10,000

IRS/FinCEN Form 8300 is required when more than \$10,000 in cash is received in a single transaction or a series of related transactions. Cash includes bearer instruments, such as cashier's checks, bank and postal money orders, Traveler's cheques, etc.

This information was prepared by the

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Section 1:
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BROKER REPORTING REGULATIONS

IRS Form 1099b Questions & Answers

Form 1099b is something you are probably already familiar with since it is the same or similar to other IRS forms you routinely receive after the end of the calendar year from your bank, stock brokerage firm, or other financial institutions. When this form is required to be filed by your coin dealer or precious metals professional, you are asked for certain information so that this form may be properly completed. Unlike the financial institution, which already has all the information it needs on file, the coin dealer must ask for the information at the time of the transaction.

Q1. What items are required to be reported?

A1. Only certain precious metals products must be reported. (See enclosed list of products with quantities, fineness, and other specifics.) When you sell (liquidate) gold, silver, platinum, and palladium in bar or certain coin form for which the Commodities Futures Trading Commission (CFTC) has approved regulated futures contracts, these items must be reported on Form 1099b. The minimum reportable quantities are the same as the minimum quantity that could satisfy the smallest CFTC-approved contract. This is essentially the same form that your commodities broker will use if you are selling a futures contract in these products.

You may notice that currently *none* of the American Eagle coins is on the list. That is because at this time there has been no contract approved for trading in these items. If a contract were to be approved, it would be added to the list.

Q2. Are these items reportable under these regulations when I purchase them from the dealer?

A2. No. Only when you are selling (liquidating) them.

Q3. Some of these contracts are "dormant" or have never traded. Do these quantities apply to such contracts or only to actively traded contracts?

A3. It does not matter whether or not the contracts are or have ever been traded. The smallest size contract that the CFTC lists as *approved* for trading is the minimum quantity to be reported.

Q4. Does this apply only to "good delivery" hallmarks?

A4. ICTA's interpretation is NO. In a transaction, bars of the required fineness, which equal or exceed the minimum contract weight, should be reported.

Q5. What gold coins must be reported?

A5. Gold Canadian 1-oz. Maple Leaf coins, gold South African 1-oz. Krugerrand coins, and gold Mexican 1-oz. Onza coins.

Q6. What about fractional Maples, Krugerrands and Onzas?

A6. To the best of ICTA's knowledge, at this time there are no CFTC-approved contracts for these items; therefore, they do not require reporting. (See enclosed Rev. Proc. 92-103, Sec 3, #3.)

Q7. Are only solid denomination U.S. 90% silver bags reportable or are bag quantities of mixed denominations reportable as well?

A7. ICTA's interpretation is that any combination of U.S. 90% silver dimes, quarters, and half-dollars totaling \$1,000 face value in a transaction should be reported. Others may differ with ICTA's interpretations of these regulations, but we caution that alternative interpretations may not fulfill the requirements.

To the best of our knowledge, 40% bags are not a reportable item.

Q8. Can I split up my transactions to avoid this reporting?

A8. **NO.** The IRS anticipated this in Section 4 of the Rev. Proc. 92-103 (Anti-Abuse Rules). The first part of this Section demands that sales for the same customer during a 24-hour period must be aggregated (combined) and considered a single transaction for reporting purposes.

The second part covers intentional attempts to avoid this reporting. Simply stated, if the dealer knows or has reason to know that you're trying to avoid the reporting, then **any** quantity you attempt to sell must be reported (you have lost the exemption privilege). This includes whether you are acting alone or together with another person.

Transactions made by "related persons" must also be aggregated. The definition of "related" is broad and can include:

- a. persons related by blood or marriage, i.e., share the same last name and/or address;
or
- b. persons acting together who may have different last names and/or addresses but who the dealer has reason to believe are "linked" either personally or through a business or in any other way.

EXAMPLES

1. You sell dealer Jim 15 gold 1-oz. Maples on the first of the month. Two months later, you decide to sell another 20 gold 1-oz. Maples. While the two transactions combined are greater than the minimum reportable quantity (25), they were not transacted within 24 hours nor did you give Jim any reason to suspect that you didn't sell them all at once in order to avoid the reporting. Therefore, these two transactions need not be reported on Form 1099b.
2. You want to sell 50 gold 1-oz. Engelhard bars. When dealer Jim asks for the information so he can file the required form, you "suddenly" change your mind and only want to sell 25 oz. (normally an unreportable quantity). Jim tells you he cannot now do this transaction without filing the form. Since you gave Jim reason to believe that you were structuring the transaction in such a way as to avoid the reporting, any transaction size you attempt to conduct will be reportable.
3. You go to Jim's shop to sell a $\frac{3}{4}$ bag (\$750 face value) of silver quarters you found in your mother's cupboard while helping Mom do spring housecleaning. The next day, Mom goes into the shop with another $\frac{1}{2}$ bag she found in a cabinet after you left the house. If Jim *knows or has reason to know that you are related*, even though you do not have the same last name or address, he must aggregate these transactions and report them.

As you can see, your actions -- including anything more than minimal questions or discussion regarding reporting -- can affect what the dealer is required to do.

Q9. What if I refuse to give the dealer the information he/she needs?

A9. If the dealer is willing to proceed with the transaction, 20% of the proceeds **must** be withheld and remitted to the IRS. The dealer may also refuse to conduct the transaction.

Q10. Is it OK to deliberately do transactions that are one item less than the reporting minimum?

A10. No, it is **not** OK. Even if your transactions are done at reasonable time intervals and the dealer has no reason to aggregate them, it is not advisable. The original regulation for reporting these items was written so that even a single silver dime, a single Krugerrand or one ounce of gold, silver, platinum, or palladium required reporting. It took ICTA approximately **9 years** to negotiate this more reasonable resolution with the IRS. If the IRS has reason to believe that people are acting to circumvent the law, they may revoke the Rev. Proc., and revert to the *much stricter* earlier version.

ICTA negotiated with the IRS on your behalf in good faith to seek more reasonable regulations. It is up to everyone in our industry/hobby to live up to that spirit of fairness. In essence, if you abuse this concession, you are likely to lose it. And ICTA would have no basis on which to seek a reinstatement.



BROKER REPORTING (1099-B) ITEMS TO BE REPORTED

The basis of ICTA's negotiations with the IRS on Broker Reporting was to achieve a fair, reasonable, and consistent minimum threshold for reporting. The resulting Revenue Procedure (Rev. Proc. 92-103) defines "Excepted Sales." While it may not spell out every specific instance that requires reporting, it is ICTA's understanding and was the spirit of these negotiations that the following are those items to be reported under the new regulation:

Reportable Item ("The Shopping List")	Minimum Fineness•	Minimum Reportable Amount	
Gold Bars	.995	Any size bars totaling 1 Kilo (32.15 troy oz.) or more.	
Silver Bars	.999	Any size bars totaling 1000 troy oz. or more.	
Platinum Bars	.9995	Any size bars totaling 25 troy oz. or more.	
Palladium Bars	.9995	Any size bars totaling 100 troy oz. or more.	
Gold 1 oz. Maple Leaf	as minted	25	1-oz. coins
Gold 1 oz. Krugerrand	as minted	25	1- oz. coins
Gold 1 oz. Mexican Onza	as minted	25	t-oz, coins
U.S. 90% Silver Coins	as minted	Any combination of dimes, quarters, or half-dollars totaling \$1,000 face value or more.	

- For bars, **any** hallmark regardless of whether that hallmark is accepted as "good delivery" on any of the commodity exchanges.

CAUTION: While a stricter interpretation of the regulations is possible, ICTA believes the above guidelines to be those which fulfill the spirit of ICTA's negotiations with the IRS. Though the information provided herein is based on ICTA's discussions with the Internal Revenue Service, others may differ with ICTA's interpretations of these regulations. ICTA strongly cautions that alternative interpretations may not fulfill the requirements.

Internal Revenue bulletin

HIGHLIGHTS OF THIS ISSUE

26 CFR 601.105: Examination of returns and claims for refund, credit or abatement; determination of correct tax liability.
(Also Part I, Section 6045; 1.6045.)

Rev. Proc. 92-103

SECTION 1. PURPOSE

.01 This revenue procedure provides that no return of information is required under section 6045 of the Internal Revenue Code for certain sales of precious metals that are identified in this revenue procedure as "excepted sales" for purposes of section 1.6045-1(c)(3)(ii) of the Income Tax Regulations.

SEC. 2. BACKGROUND

.01 Section 6045(a) of the Code provides that all persons doing business as a broker must file information returns as required by forms or regulations with respect to such business.

.02 Section 1.6045-1(c)(2) of the regulations provides that a broker generally is required to make an information return for each sale by a customer effected by the broker in the ordinary course of the broker's trade or business. Under section 1.6045-1(a)(10), effecting a sale includes acting as an agent or a principal in such sale.

.03 Section 6045(c) of the Code defines a broker to include a dealer, a barter exchange, and any person who (for a consideration) regularly acts as a middleman with respect to property or services. Section 1.6045-1(a)(1) of the regulations further defines a broker as any person who, in the ordi-

nary course of business, stands ready to effect sales to be made by others.

.04 Section 1.6045-1(a)(9) of the regulations provides, in part, that a sale includes any disposition of commodities. Section 1.6045-1(a)(5) provides that the term "commodity" includes any type of personal property or an interest therein in which the trading of regulated futures contracts in that type of property has been approved by the Commodity Futures Trading Commission ("CFTC"). The CFTC has approved trading in the following "precious metals": gold, silver, platinum, and palladium.

.05 Section 1.6045-1(c)(3)(ii) of the regulations provides that no return of information is required under section 6045 of the Code for excepted sales. A sale is an excepted sale if it so designated by the Internal Revenue Service in a revenue ruling or revenue procedure published in the Internal Revenue Bulletin.

SEC. 3. EXCEPTED SALES

.01 A sale of a precious metal that is an "excepted sale" as provided in section 3.02 or 3.03 of this revenue procedure is not subject to information reporting under section 6045 of the Code.

.02 A sale of a precious metal in a form that may be used to satisfy a CFTC-approved regulated futures contract is an excepted sale under section 1.6045-1(c)(3)(ii) of the regulations, provided the quantity of the precious metal sold (in terms of weight or number of items) is less than the minimum amount needed to satisfy a CFTC-approved regulated futures contract.

.03 A sale of a precious metal in any form other than that which may be used to satisfy a CFTC-approved regulated futures contract is an excepted sale under section 1.6045-1(c)(3)(ii) of the regulations.

Bulletin No. 1992-52
December 28, 1992

SEC. 4. ANTI-ABUSE RULES

.01 Sales of precious metals effected by a broker for the same customer during a 24-hour period will be aggregated and considered a single sale for purposes of this revenue procedure.

.02 No sale of a precious metal may be treated as an excepted sale for purposes of this revenue procedure if the broker knows or has reason to know that a customer (either alone or together with a person related to the customer) is engaging in one or more sales with a principal purpose of avoiding information reporting under section 6045 of the Code with respect to any of the sales. A person is considered related to a customer if the person and the customer have a relationship described in sections 267(b) or 707(b)(1) of the Code.

SEC. 5. EFFECTIVE DATE

This revenue procedure is effective for sales occurring on or after July 1, 1983, the effective date of section 1.6045-1(c)(3)(ii) of the regulations.

DRAFTING INFORMATION

The principal author of this revenue procedure is John P. Moriarty of the Office of Assistant Chief Counsel (Income Tax and Accounting). For further information regarding this revenue procedure, please contact Mr. Moriarty on (202) 622-4950 (not a toll-free call).

Section 2:
Cash Reporting
Regulations

CASH REPORTING REGULATIONS

IRS/FinCEN Form 8300 -- Introduction

These are very serious regulations, and violations carry severe penalties for *you* as well as for the dealer. Unlike most other IRS information returns, the cash reporting laws are specifically aimed at ferreting out illegal activity, most notably those involved with terrorism or the drug trade. It likely won't come as a surprise that terrorists and drug dealers use cash, not credit cards or personal checks!

Congress passed the Tax Reform Act of 1984 and the Anti-Drug Abuse Act of 1988 which require businesses to report certain cash payments of over \$10,000. Merchants, such as coin dealers, are required *by law* to complete Form 8300. Generally the law states that any person in a trade or business who receives more than \$10,000 in cash in a single transaction or in a series of related transactions must file Form 8300. Institutions such as banks, non-bank financial institutions, and casinos are required to complete different, but similar, forms.

The rare coin and precious metals hobby/industry is one where large payments of cash are sometimes necessary. For example, you may know from your own experience that in order for you to get immediate delivery on precious metals products, the dealer must have "good funds." Some dealers may accept cashier's checks, certified checks, and money orders, but even these are not necessarily guaranteed. Paper instruments may be altered, stolen, or forged. Credit cards are not usually acceptable on precious metals purchases since the percentage charged the dealer by the credit card company usually is more than the small profit on the transaction. Cash often is the only sure good funds payment.

Merchants are very concerned about these regulations since willful failure to file Form 8300 can result in a prison term. Some dealers have even instituted a policy of not accepting large sums of cash just so they don't run the risk of making a mistake. Dealers will often be "touchy" about any questions you might ask since, taken out of context, their reply could be construed as attempting to help you illegally structure a transaction. This kit was developed in large part due to dealers' desire to be in compliance with the law, while not appearing to be rude to customers by refusing to answer legitimate, innocent questions.

All information in this kit will pertain to the types of transactions that are usual to the rare coin and precious metals business. Again, if your transaction is not "tainted" by illegal activity, the fact that a form needs to be filed should not be of any concern for you.

CASH REPORTING REGULATIONS

IRS/FinCEN Form 8300 Questions & Answers

Q1. What is considered "cash" for reporting purposes?

A 1. Cash includes:

- a. "The coin and currency of the United States or of any other country which circulate in and are customarily used and accepted as money in the country in which issued; and
- b. "A cashier's check (by whatever name called, including 'treasurer's check' and 'bank check'), bank draft, traveler's check, or money order having a face value of not more than \$10,000." [See IRS Publication 1544 and *The Federal Register*, Vol. 58, No. 221, Friday, November 15, 1991.]

Personal and business checks, (whether or not certified), credit card payments, and bank wires are **not** cash for Form 8300 reporting purposes."

A "bearer instrument" does not have to be issued by a bank. Post Office money orders are included, as are traveler's checks.

Q2. Why do cashier's checks, etc. count as cash if the face value is \$10,000 or less, but don't count if the face value is more than \$10,000? Why do cashier's checks and other bearer instruments count as cash at all?

A2. Actually, prior to February 3, 1992, these bearer instruments didn't count as cash. However, that created a loophole for the "bad guys" to avoid this reporting.

Smugglers and drug dealers use large cash payments to "launder" money from illegal activities. (Laundering means converting "dirty" or illegally gained money to "clean" money.) In order to get around the \$10,000 cash reporting threshold, a "bad guy" could get a cashier's check or money order for, let's say, \$8,000 made out to the XYZ Coin Shop. [The bank didn't need to file a form since they had only received the \$8,000 for the check.] He could then spend that cashier's check/money order for gold coins, for example, plus another \$9,000 in cash without the dealer having to file Form 8300. (The dealer had received less than \$10,000 in cash.) However, the bad guy had just been successful in laundering \$17,000 despite the cash reporting laws.

Banks and other financial institutions also must report all cash transactions **over** \$10,000. This loophole was effectively closed by making merchants responsible for tracking payments of bearer instruments of \$10,000 or less.

EXAMPLE: Your rare coin or precious metals purchase totals \$12,000. If you pay with one cashier's check, money order, or other bearer instrument in that amount, no Form 8300 is required (the issuing financial institution will have filed). However, if you tender two cashier's checks (or other bearer instruments) with a face value of only \$6,000 each, Form 8300 must be filed.

Q3. What are related transactions?

A3. Any transactions between a buyer (or an agent of the buyer) and a seller that occur within a 24-hour period are related transactions.

Also, transactions are related even if they are more than 24 hours apart if the merchant knows, or has reason to know, that each is one of a series of connected transactions. Transactions by customers who have some relationship with each other *may* also be considered related.

EXAMPLE: You purchase a coin for \$15,000. You tell the dealer that you will pay him \$5,000 a month for the next three months in cash or cashier's checks. Even though the \$5,000 payments are more than 24 hours apart, the payments all relate to the one transaction and are reportable.

Q4. What is "structuring?"

A4. Structuring is dividing a transaction (even a bank deposit) into smaller units in order to avoid the transaction being reported (See Title 31 and Title 26, USC.) **Structuring or helping someone else to structure transactions to avoid reporting is illegal. There are criminal penalties for stopping or trying to stop Form 8300 from being filed and for setting up, helping to set up, or trying to set up a transaction in a way that would make it seem unnecessary to file Form 8300.**

In other words, if your transaction is going to require a Form 8300 to be filed, **you should not even ask** if there is a way to avoid filing this report.

Q5. I want to buy \$12,000 in gold coins. I must pay my dealer cash to get immediate delivery. Will the dealer still have to fill out a form if I buy \$6,000 and my wife buys \$6,000?

A5. Absolutely. First of all, you have just attempted to structure your transaction to avoid reporting.

Secondly, related transactions must be aggregated and reported. Related transactions include (but are not necessarily limited to):

- a. Installment payments;
- b. Transactions that occur within a 24-hour period;
- c. Transactions wherein the dealer knows or has reason to know that each is one of a series of connected transactions. In this instance it is important that the merchant not be "willfully blind", i.e., he/she cannot refuse to recognize circumstances that would indicate that there is some relationship between the transactions. [See IRS Publication 1544 and *The Federal Register*, Vol. 51, No. 171, Thursday, September 4, 1986.]

For example, some circumstances might include clients who

- a. are related by blood or marriage;
- b. share the same last name and/or address;
- c. are acting together who may have different last names and/or addresses but who the dealer has reason to believe are "linked" in some way either personally, through a business, or in any other way.

Q6. What if I refuse to give the dealer the information to complete the form?

A6. If this is an over-the-counter transaction, the dealer will refuse to do the transaction. Remember, compliance with the law is **not optional**.

If this is a mail order transaction whereby you may have remitted cashier's checks or other bearer instruments that count as cash, the dealer may also refuse the transaction and return the payment to you. If the dealer doesn't realize that the transaction is reportable until after the checks are deposited, he/she will have to file Form 8300 with or without all the required data. If you force the dealer to file an incomplete form, **this may flag your transaction for additional IRS scrutiny**. An incomplete form is one of the fastest ways to flag a transaction. A complete and accurate form makes an IRS computer happy.

You may also find page 3 of the IRS Publication 1544 interesting. Take note of the section regarding "Suspicious Transactions." Notice that the IRS **encourages** merchants to call the IRS Criminal Investigation Division (CID) "as soon as possible" at CID's toll-free number.

In a nutshell, don't even think about it. These regulations apply to you just as much as to the merchant.

Q7. Does a dealer have to aggregate and report all my cash transactions over the course of a year?

A7. No. Only those transactions that are related. Merely being a repeat customer is insufficient to require aggregation.

Q8. *Are coin dealers the only merchants that have to file Form 8300?*

A8. No. Travel agencies, real estate firms, jewelers, boat and car dealerships are also among those who must file. Virtually any business that receives over \$10,000 in cash in a designated reporting transaction must file a form.



Department
of the
Treasury

Internal
Revenue
Service

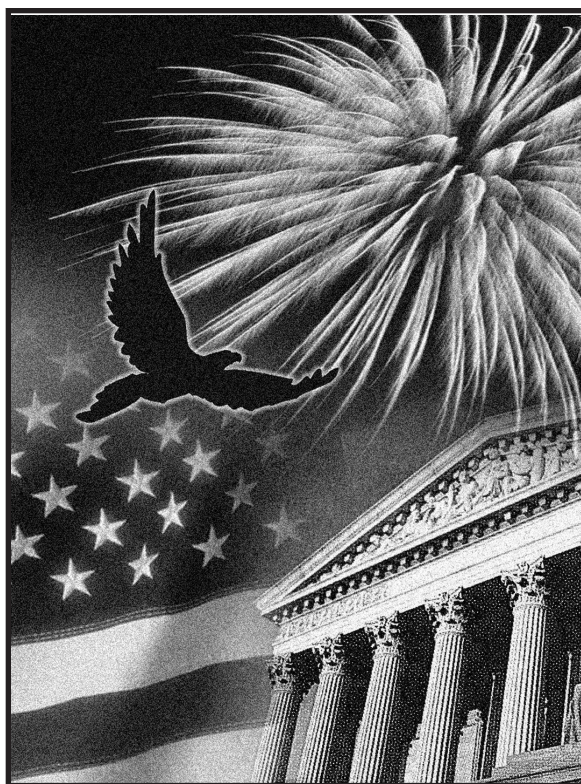
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Reporting Cash Payments of Over \$10,000

(Received in a Trade or Business)



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faster and easier at IRS.gov

Future Developments

For the latest information about developments related to Publication 1544, such as legislation enacted after it was published, go to www.irs.gov/pub1544.

What's New

Electronic filing. You may be able to file Form 8300 by using FinCEN's Bank Secrecy Act (BSA) Electronic Filing (E-Filing) System. See [When, Where, and What To File](#), later.

Introduction

If, in a 12-month period, you receive more than \$10,000 in cash from one buyer as a result of a transaction in your trade or business, you must report it to the Internal Revenue Service (IRS) and the Financial Crimes Enforcement Network (FinCEN) on Form 8300, *Report of Cash Payments Over \$10,000 Received in a Trade or Business*.

This publication explains why, when, and where to report these cash payments. It also discusses the substantial penalties for not reporting them.

Some organizations do not have to file Form 8300, including financial institutions and casinos who must file FinCEN Report 112, BSA Currency Transaction Report (BCTR). They are not discussed in this publication.

This publication explains key issues and terms related to Form 8300. You should also read the instructions attached to the form. They explain what to enter on each line.

Why Report These Payments?

Drug dealers and smugglers often use large cash payments to "launder" money from illegal activities. Laundering means converting "dirty" or illegally-gained money to "clean" money.

The government can often trace this laundered money through the payments you report. Laws passed by Congress require you to report these payments. Your compliance with these laws provides valuable information that can stop those who evade taxes and those who profit from the drug trade and other criminal activities.

The USA PATRIOT Act of 2001 increased the scope of these laws to help trace funds used for terrorism.

Who Must File Form 8300?

Generally, any person in a trade or business who receives more than \$10,000 in cash in a single transaction or in related transactions must file Form 8300.

For example, you may have to file Form 8300 if you are a dealer in jewelry, furniture, boats, aircraft, or automobiles; a pawnbroker; an attorney; a real estate broker; an insurance company; or a travel agency. Special rules for

clerks of federal or state courts are discussed later under *Bail received by court clerks*.

However, you do not have to file Form 8300 if the transaction is not related to your trade or business. For example, if you own a jewelry store and sell your personal automobile for more than \$10,000 in cash, you would not submit a Form 8300 for that transaction.

Transaction defined. A "transaction" occurs when:

- Goods, services, or property are sold;
- Property is rented;
- Cash is exchanged for other cash;
- A contribution is made to a trust or escrow account;
- A loan is made or repaid; or
- Cash is converted to a negotiable instrument, such as a check or a bond.

Person defined. A "person" includes an individual, a company, a corporation, a partnership, an association, a trust, or an estate.

Exempt organizations, including employee plans, are also "persons." However, exempt organizations do not have to file Form 8300 for a more-than-\$10,000 charitable cash contribution they receive since it is not received in the course of a trade or business.

Foreign transactions. You do not have to file Form 8300 if the entire transaction (including the receipt of cash) takes place outside of:

- The 50 states,
- The District of Columbia,
- Puerto Rico, or
- A possession or territory of the United States.

However, you must file Form 8300 if any part of the transaction (including the receipt of cash) occurs in Puerto Rico or a possession or territory of the United States and you are subject to the Internal Revenue Code.

Bail received by court clerks. Any clerk of a federal or state court who receives more than \$10,000 in cash as bail for an individual charged with any of the following criminal offenses must file Form 8300:

1. Any federal offense involving a controlled substance,
2. Racketeering,
3. Money laundering, and
4. Any state offense substantially similar to (1), (2), or (3) above.

For more information about the rules that apply to court clerks, see Section 1.6050I-2 of the Income Tax Regulations.

What Payments Must Be Reported?

You must file Form 8300 to report cash paid to you if it is:

1. Over \$10,000,
2. Received as:
 - a. One lump sum of over \$10,000,
 - b. Installment payments that cause the total cash received within 1 year of the

initial payment to total more than \$10,000, or

- c. Other previously unreportable payments that cause the total cash received within a 12-month period to total more than \$10,000,
3. Received in the course of your trade or business,
4. Received from the same buyer (or agent), and
5. Received in a single transaction or in related transactions (defined later).

What Is Cash?

Cash is:

1. The coins and currency of the United States (and any other country), and
2. A cashier's check, bank draft, traveler's check, or money order you receive, if it has a face amount of \$10,000 or less and you receive it in:
 - a. A designated reporting transaction (defined later), or
 - b. Any transaction in which you know the payer is trying to avoid the reporting of the transaction on Form 8300.



Cash may include a cashier's check even if it is called a "treasurer's check" or "bank check."

Cash does not include a check drawn on an individual's personal account.

A cashier's check, bank draft, traveler's check, or money order with a face amount of more than \$10,000 is not treated as cash. These items are not defined as cash and you do not have to file Form 8300 when you receive them because, if they were bought with currency, the bank or other financial institution that issued them must file a report on FinCEN Report 112.

Example 1. You are a coin dealer. Bob Green buys gold coins from you for \$13,200. He pays for them with \$6,200 in U.S. currency and a cashier's check having a face amount of \$7,000. The cashier's check is treated as cash. You have received more than \$10,000 cash and must file Form 8300 for this transaction.

Example 2. You are a retail jeweler. Mary North buys an item of jewelry from you for \$12,000. She pays for it with a personal check payable to you in the amount of \$9,600 and traveler's checks totaling \$2,400. Because the personal check is not treated as cash, you have not received more than \$10,000 cash in the transaction. You do not have to file Form 8300.

Example 3. You are a boat dealer. Emily Jones buys a boat from you for \$16,500. She pays for it with a cashier's check payable to you in the amount of \$16,500. The cashier's check is not treated as cash because its face amount is more than \$10,000. You do not have to file Form 8300 for this transaction.

Designated Reporting Transaction

A designated reporting transaction is the retail sale of any of the following:

1. A consumer durable, such as an automobile or boat. A consumer durable is property, other than land or buildings, that:
 - a. Is suitable for personal use,
 - b. Can reasonably be expected to last at least 1 year under ordinary use,
 - c. Has a sales price of more than \$10,000, and
 - d. Can be seen or touched (tangible property).

For example, a \$20,000 car is a consumer durable, but a \$20,000 dump truck or factory machine is not. The car is a consumer durable even if you sell it to a buyer who will use it in a business.

2. A collectible (for example, a work of art, rug, antique, metal, gem, stamp, or coin).
3. Travel or entertainment, if the total sales price of all items sold for the same trip or entertainment event in one transaction (or related transactions) is more than \$10,000.

To figure the total sales price of all items sold for a trip or entertainment event, you include the sales price of items such as airfare, hotel rooms, and admission tickets.

Example. You are a travel agent. Ed Johnson asks you to charter a passenger airplane to take a group to a sports event in another city. He also asks you to book hotel rooms and admission tickets for the group. In payment, he gives you two money orders, each for \$6,000. You have received more than \$10,000 cash in this designated reporting transaction. You must file Form 8300.

Retail sale. The term "retail sale" means any sale made in the course of a trade or business that consists mainly of making sales to ultimate consumers.

Thus, if your business consists mainly of making sales to ultimate consumers, all sales you make in the course of that business are retail sales. This includes any sales of items that will be resold.

Broker or intermediary. A designated reporting transaction includes the retail sale of items (1), (2), or (3) of the preceding list, even if the funds are received by a broker or other intermediary, rather than directly by the seller.

Exceptions to Definition of Cash

A cashier's check, bank draft, traveler's check, or money order you received in a designated reporting transaction is not treated as cash if one of the following exceptions applies.

Exception for certain bank loans. A cashier's check, bank draft, traveler's check, or money order is not treated as cash if it is the proceeds from a bank loan. As proof that it is from a bank loan, you may rely on a copy of the loan document, a written statement or lien instruction from the bank, or similar proof.

Example. You are a car dealer. Mandy White buys a new car from you for \$11,500. She pays you with \$2,000 of U.S. currency and a cashier's check for \$9,500 payable to you and

her. You can tell that the cashier's check is the proceeds of a bank loan because it includes instructions to you to have a lien put on the car as security for the loan. For this reason, the cashier's check is not treated as cash. You do not have to file Form 8300 for the transaction.

Exception for certain installment sales. A cashier's check, bank draft, traveler's check, or money order is not treated as cash if it is received in payment on a promissory note or an installment sales contract (including a lease that is considered a sale for federal tax purposes). However, this exception applies only if:

1. You use similar notes or contracts in other sales to ultimate consumers in the ordinary course of your trade or business, and
2. The total payments for the sale that you receive on or before the 60th day after the sale are 50% or less of the purchase price.

Exception for certain down payment plans. A cashier's check, bank draft, traveler's check, or money order is not treated as cash if you received it in payment for a consumer durable or collectible, and all three of the following statements are true.

1. You receive it under a payment plan requiring:
 - a. One or more down payments, and
 - b. Payment of the rest of the purchase price by the date of sale.
2. You receive it more than 60 days before the date of sale.
3. You use payment plans with the same or substantially similar terms when selling to ultimate consumers in the ordinary course of your trade or business.

Exception for travel and entertainment. A cashier's check, bank draft, traveler's check, or money order received for travel or entertainment is not treated as cash if all three of the following statements are true.

1. You receive it under a payment plan requiring:
 - a. One or more down payments, and
 - b. Payment of the rest of the purchase price by the earliest date that any travel or entertainment item (such as airfare) is furnished for the trip or entertainment event.
2. You receive it more than 60 days before the date on which the final payment is due.
3. You use payment plans with the same or substantially similar terms when selling to ultimate consumers in the ordinary course of your trade or business.

Taxpayer Identification Number (TIN)

You must furnish the correct TIN of the person or persons from whom you receive the cash. If the transaction is conducted on the behalf of another person or persons, you must furnish the TIN of that person or persons. If you do not know a person's TIN, you have to ask for it. You may be subject to penalties for an incorrect or missing TIN.

There are three types of TINs.

1. The TIN for an individual, including a sole proprietor, is the individual's social security number (SSN).
2. The TIN for a nonresident alien individual who needs a TIN but is not eligible to get an SSN is an IRS individual taxpayer identification number (ITIN). An ITIN has nine digits, similar to an SSN.
3. The TIN for other persons, including corporations, partnerships, and estates, is the employer identification number (EIN).

Exception. You are not required to provide the TIN of a person who is a nonresident alien individual or a foreign organization if that person or foreign organization:

1. Does not have income effectively connected with the conduct of a U.S. trade or business;
2. Does not have an office or place of business, or a fiscal or paying agent in the United States;
3. Does not file a federal tax return;
4. Does not furnish a withholding certificate described in §1.1441-1(e)(2) or (3) or 1.1441-5(c)(2)(iv) or (3)(iii) to the extent required under 1.1441-1(e)(4)(vii);
5. Does not have to furnish a TIN on any return, statement, or other document as required by the income tax regulations under section 897 or 1445; or
6. In the case of a nonresident alien individual, the individual has not chosen to file a joint federal income tax return with a spouse who is a U.S. citizen or resident.

What Is a Related Transaction?

Any transactions between a buyer (or an agent of the buyer) and a seller that occur within a 24-hour period are related transactions. If you receive over \$10,000 in cash during two or more transactions with one buyer in a 24-hour period, you must treat the transactions as one transaction and report the payments on Form 8300.

For example, if you sell two products for \$6,000 each to the same customer in 1 day and the customer pays you in cash, these are related transactions. Because they total \$12,000 (more than \$10,000), you must file Form 8300.

More than 24 hours between transactions. Transactions are related even if they are more than 24 hours apart if you know, or have reason to know, that each is one of a series of connected transactions.

For example, you are a travel agent. A client pays you \$8,000 in cash for a trip. Two days later, the same client pays you \$3,000 more in cash to include another person on the trip. These are related transactions, and you must file Form 8300 to report them.

What About Suspicious Transactions?

If you receive \$10,000 or less in cash, you may voluntarily file Form 8300 if the transaction appears to be suspicious.

A transaction is suspicious if it appears that a person is trying to cause you not to file Form 8300 or is trying to cause you to file a false or incomplete Form 8300, or if there is a sign of possible illegal activity.

If you are suspicious, you are encouraged to call the local IRS Criminal Investigation Division as soon as possible. Or, you can call the FinCEN Financial Institution Hotline toll free at 1-866-556-3974.

When, Where, and What To File

The amount you receive and when you receive it determine when you must file. Generally, you must file Form 8300 within 15 days after receiving a payment. If the Form 8300 due date (the 15th or last day you can timely file the form) falls on a Saturday, Sunday, or legal holiday, it is delayed until the next day that is not a Saturday, Sunday, or legal holiday.

More than one payment. In some transactions, the buyer may arrange to pay you in cash installment payments. If the first payment is more than \$10,000, you must file Form 8300 within 15 days. If the first payment is not more than \$10,000, you must add the first payment and any later payments made within 1 year of the first payment. When the total cash payments are more than \$10,000, you must file Form 8300 within 15 days.

After you file Form 8300, you must start a new count of cash payments received from that buyer. If you receive more than \$10,000 in additional cash payments from that buyer within a 12-month period, you must file another Form 8300. You must file the form within 15 days of the payment that causes the additional payments to total more than \$10,000.

If you are already required to file Form 8300 and you receive additional payments within the 15 days before you must file, you can report all the payments on one form.

Example. On January 10, you receive a cash payment of \$11,000. You receive additional cash payments on the same transaction of \$4,000 on February 15, \$5,000 on March 20, and \$6,000 on May 12. By January 25, you must file a Form 8300 for the \$11,000 payment. By May 27, you must file an additional Form 8300 for the additional payments that total \$15,000.

Amending a Report? If you are amending a report, check box 1a at the top of Form 8300. Complete the form in its entirety (Parts I-IV) and include the amended information. Do not attach a copy of the original report.

Where to file. Mail the form to the address given in the Form 8300 instructions.

You may file the form electronically by using FinCEN's BSA E-Filing System. To get more information, visit bsaefiling.fincen.treas.gov.

Required statement to buyer. You must give a written or electronic statement to each person named on any Form 8300 you must file. You can give the statement electronically only if the recipient agrees to receive it in that format. The statement must show the name and address of your business, the name and phone number of a contact person, and the total amount of reportable cash you received from the person during the year. It must state that you are also reporting this information to the IRS.

You must send this statement to the buyer by January 31 of the year after the year in which you received the cash that caused you to file the form.



You must keep a copy of every Form 8300 you file for 5 years.

Examples

Example 1. Pat Brown is the sales manager for Small Town Cars. On January 6, 2015, Jane Smith buys a new car from Pat and pays \$18,000 in cash. Pat asks for identification from Jane to get the necessary information to complete Form 8300. A filled-in form is shown in this publication.

Pat must mail the form to the address shown in the form's instructions or file the form electronically using FinCen's BSA E-Filing System by January 21, 2015. He must also send a statement to Jane by January 31, 2016.

Example 2. Using the same facts given in *Example 1*, suppose Jane had arranged to make cash payments of \$6,000 each on January 6, February 6, and March 6. Pat would have to file a Form 8300 by February 23 (17 days after receiving total cash payments within 1 year over \$10,000 because February 21, 2015, is a Saturday). Pat would not have to report the remaining \$6,000 cash payment because it is not more than \$10,000. However, he could report it if he felt it was a suspicious transaction.

Penalties

There are civil penalties for failure to:

- File a correct Form 8300 by the date it is due, and
- Provide the required statement to those named in the Form 8300.

If you intentionally disregard the requirement to file a correct Form 8300 by the date it is due, the penalty is the greater of:

1. \$25,000, or
2. The amount of cash you received and were required to report (up to \$100,000).

There are criminal penalties for:

- Willful failure to file Form 8300,
- Willfully filing a false or fraudulent Form 8300,
- Stopping or trying to stop Form 8300 from being filed, and
- Setting up, helping to set up, or trying to set up a transaction in a way that would make it seem unnecessary to file Form 8300.

If you willfully fail to file Form 8300, you can be fined up to \$250,000 for individuals

(\$500,000 for corporations) or sentenced to up to 5 years in prison, or both. These dollar amounts are based on Section 3571 of Title 18 of the U.S. Code.

The penalties for failure to file may also apply to any person (including a payer) who attempts to interfere with or prevent the seller (or business) from filing a correct Form 8300. This includes any attempt to structure the transaction in a way that would make it seem unnecessary to file Form 8300. Structuring means breaking up a large cash transaction into small cash transactions.

How To Get Tax Help

Whether it's help with a tax issue, preparing your tax return or a need for a free publication or form, get the help you need the way you want it: online, use a smart phone, call or walk in to an IRS office or volunteer site near you.

Free help with your tax return. You can get free help preparing your return nationwide from IRS-certified volunteers. The Volunteer Income Tax Assistance (VITA) program helps low-to-moderate income, elderly, people with disabilities, and limited English proficient taxpayers. The Tax Counseling for the Elderly (TCE) program helps taxpayers age 60 and older with their tax returns. Most VITA and TCE sites offer free electronic filing and all volunteers will let you know about credits and deductions you may be entitled to claim. In addition, some VITA and TCE sites provide taxpayers the opportunity to prepare their own return with help from an IRS-certified volunteer. To find the nearest VITA or TCE site, you can use the VITA Locator Tool on IRS.gov, download the IRS2Go app, or call 1-800-906-9887.

As part of the TCE program, AARP offers the Tax-Aide counseling program. To find the nearest AARP Tax-Aide site, visit AARP's website at www.aarp.org/money/taxaide or call 1-888-227-7669. For more information on these programs, go to IRS.gov and enter "VITA" in the search box.

Internet. IRS.gov and **IRS2Go** are ready when you are —24 hours a day, 7 days a week.

- Download the free IRS2Go app from the iTunes app store or from Google Play. Use it to check your refund status, order transcripts of your tax returns or tax account, watch the IRS YouTube channel, get IRS news as soon as it's released to the public, subscribe to filing season updates or daily tax tips, and follow the IRS Twitter news feed, @IRSnews, to get the latest federal tax news, including information about tax law changes and important IRS programs.
- Check the status of your 2013 refund with the *Where's My Refund?* application on IRS.gov or download the IRS2Go app and select the *Refund Status* option. The IRS issues more than 9 out of 10 refunds in less than 21 days. Using these applications, you can start checking on the status of your return within 24 hours after we receive your e-filed return or 4 weeks after you mail a paper return. You will also be given a personalized refund date as soon as the IRS processes your tax return and approves your refund. The IRS updates *Where's My Refund?* every 24 hours, usu-

ally overnight, so you only need to check once a day.

- Use the *Interactive Tax Assistant* (ITA) to research your tax questions. No need to wait on the phone or stand in line. The ITA is available 24 hours a day, 7 days a week, and provides you with a variety of tax information related to general filing topics, deductions, credits, and income. When you reach the response screen, you can print the entire interview and the final response for your records. New subject areas are added on a regular basis. Answers not provided through ITA may be found in *Tax Trails*, one of the Tax Topics on IRS.gov which contain general individual and business tax information or by searching the *IRS Tax Map*, which includes an **international subject index**. You can use the **IRS Tax Map**, to search publications and instructions by topic or keyword. The IRS Tax Map integrates forms and publications into one research tool and provides single-point access to tax law information by subject. When the user searches the IRS Tax Map, they will be provided with links to related content in existing IRS publications, forms and instructions, questions and answers, and Tax Topics.
- Coming this filing season, you can immediately view and print for free all 5 types of individual federal tax transcripts (tax returns, tax account, record of account, wage and income statement, and certification of non-filing) using **Get Transcript**. You can also ask the IRS to mail a return or an account transcript to you. Only the mail option is available by choosing the *Tax Records* option on the IRS2Go app by selecting *Mail Transcript* on IRS.gov or by calling 1-800-908-9946. Tax return and tax account transcripts are generally available for the current year and the past three years.
- Determine if you are eligible for the EITC and estimate the amount of the credit with the *Earned Income Tax Credit (EITC) Assistant*.
- Visit *Understanding Your IRS Notice or Letter* to get answers to questions about a notice or letter you received from the IRS.
- If you received the First Time Homebuyer Credit, you can use the *First Time Homebuyer Credit Account Look-up* tool for information on your repayments and account balance.
- Check the status of your amended return using *Where's My Amended Return?* Go to IRS.gov and enter *Where's My Amended Return?* in the search box. You can generally expect your amended return to be processed up to 12 weeks from the date we receive it. It can take up to 3 weeks from the date you mailed it to show up in our system.
- Make a payment using one of several safe and convenient electronic payment options available on IRS.gov. Select the Payment tab on the front page of IRS.gov for more information.
- Determine if you are eligible and apply for an *online payment agreement*, if you owe more tax than you can pay today.
- Figure your income tax withholding with the *IRS Withholding Calculator* on IRS.gov. Use it if you've had too much or too little withheld, your personal situation has

changed, you're starting a new job or you just want to see if you're having the right amount withheld.

- Determine if you might be subject to the **Alternative Minimum Tax** by using the [Alternative Minimum Tax Assistant](#) on IRS.gov.
- Request an **Electronic Filing PIN** by going to IRS.gov and entering *Electronic Filing PIN* in the search box.
- Download forms, instructions and publications, including accessible versions for people with disabilities.
- Locate the nearest **Taxpayer Assistance Center (TAC)** using the [Office Locator](#) tool on IRS.gov, or choose the *Contact Us* option on the IRS2Go app and search *Local Offices*. An employee can answer questions about your tax account or help you set up a payment plan. Before you visit, check the *Office Locator* on IRS.gov, or *Local Offices* under *Contact Us* on IRS2Go to confirm the address, phone number, days and hours of operation, and the services provided. If you have a special need, such as a disability, you can request an appointment. Call the local number listed in the *Office Locator*, or look in the phone book under United States Government, Internal Revenue Service.
- Apply for an **Employer Identification Number (EIN)**. Go to IRS.gov and enter *Apply for an EIN* in the search box.
- Read the Internal Revenue Code, regulations, or other official guidance.
- Read Internal Revenue Bulletins.
- Sign up to receive local and national tax news and more by email. Just click on "subscriptions" above the search box on IRS.gov and choose from a variety of options.

Phone. You can call the IRS, or you can carry it in your pocket with the IRS2Go app on your smart phone or tablet. Download the free IRS2Go app from the iTunes app store or from Google Play.

- Call to locate the nearest volunteer help site, 1-800-906-9887 or you can use the *VITA Locator Tool* on IRS.gov, or download the IRS2Go app. Low-to-moderate income, elderly, people with disabilities, and limited English proficient taxpayers can get free help with their tax return from the nationwide Volunteer Income Tax Assistance (VITA) program. The Tax Counseling for the Elderly (TCE) program helps taxpayers age 60 and older with their tax returns. Most VITA and TCE sites offer free electronic filing. Some VITA and TCE sites provide IRS-certified volunteers who can help prepare your tax return. Through the TCE program, AARP offers the Tax-Aide counseling program; call 1-888-227-7669 to find the nearest Tax-Aide location.
- Call the automated *Where's My Refund?* information hotline to check the status of your 2013 refund 24 hours a day, 7 days a week at 1-800-829-1954. If you e-file, you can start checking on the status of your re-

turn within 24 hours after the IRS receives your tax return or 4 weeks after you've mailed a paper return. The IRS issues more than 9 out of 10 refunds in less than 21 days. *Where's My Refund?* will give you a personalized refund date as soon as the IRS processes your tax return and approves your refund. Before you call this automated hotline, have your 2013 tax return handy so you can enter your social security number, your filing status, and the exact whole dollar amount of your refund. The IRS updates *Where's My Refund?* every 24 hours, usually overnight, so you only need to check once a day. Note, the above information is for our automated hotline. Our live phone and walk-in assistants can research the status of your refund only if it's been 21 days or more since you filed electronically or more than 6 weeks since you mailed your paper return.

- Call the *Amended Return Hotline*, 1-866-464-2050, to check the status of your amended return. You can generally expect your amended return to be processed up to 12 weeks from the date we receive it. It can take up to 3 weeks from the date you mailed it to show up in our system.
- Call 1-800-TAX-FORM (1-800-829-3676) to order current-year forms, instructions, publications, and prior-year forms and instructions (limited to 5 years). You should receive your order within 10 business days.
- Call **TeleTax**, 1-800-829-4477, to listen to pre-recorded messages covering general and business tax information. If, between January and April 15, you still have questions about the Form 1040, 1040A, or 1040EZ (like filing requirements, dependents, credits, Schedule D, pensions and IRAs or self-employment taxes), call 1-800-829-1040.
- Call using TTY/TDD equipment, 1-800-829-4059 to ask tax questions or order forms and publications. The TTY/TDD telephone number is for people who are deaf, hard of hearing, or have a speech disability. These individuals can also contact the IRS through relay services such as the [Federal Relay Service](#).

Walk-in. You can find a selection of forms, publications and services — in-person.

- **Products.** You can walk in to some post offices, libraries, and IRS offices to pick up certain forms, instructions, and publications. Some IRS offices, libraries, and city and county government offices have a collection of products available to photocopy from reproducible proofs.
- **Services.** You can walk in to your local TAC for face-to-face tax help. An employee can answer questions about your tax account or help you set up a payment plan. Before visiting, use the *Office Locator* tool on IRS.gov, or choose the *Contact Us* option on the IRS2Go app and search *Lo-*

cal Offices for days and hours of operation, and services provided.

Mail. You can send your order for forms, instructions, and publications to the address below. You should receive a response within 10 business days after your request is received.

Internal Revenue Service
1201 N. Mitsubishi Motorway
Bloomington, IL 61705-6613

The Taxpayer Advocate Service Is Here to Help You. **The Taxpayer Advocate Service (TAS)** is your voice at the IRS. Our job is to ensure that every taxpayer is treated fairly and that you know and understand your rights.

What can TAS do for you? We can offer you free help with IRS problems that you can't resolve on your own. We know this process can be confusing, but the worst thing you can do is nothing at all! TAS can help if you can't resolve your tax problem and:

- Your problem is causing financial difficulties for you, your family, or your business.
- You face (or your business is facing) an immediate threat of adverse action.
- You've tried repeatedly to contact the IRS but no one has responded, or the IRS hasn't responded by the date promised.

If you qualify for our help, you'll be assigned to one advocate who'll be with you at every turn and will do everything possible to resolve your problem. Here's why we can help:

- TAS is an independent organization within the IRS.
- Our advocates know how to work with the IRS.
- Our services are free and tailored to meet your needs.
- We have offices in every state, the District of Columbia, and Puerto Rico.

How can you reach us? If you think TAS can help you, call your local advocate, whose number is in your local directory and at [Taxpayer Advocate](#), or call us toll-free at 1-877-777-4778.

How else does TAS help taxpayers?

TAS also works to resolve large-scale, systemic problems that affect many taxpayers. If you know of one of these broad issues, please report it to us through our [Systemic Advocacy Management System](#).

Low Income Taxpayer Clinics. Low Income Taxpayer Clinics (LITCs) serve individuals whose income is below a certain level and need to resolve tax problems such as audits, appeals and tax collection disputes. Some clinics can provide information about taxpayer rights and responsibilities in different languages for individuals who speak English as a second language. Visit [Taxpayer Advocate](#) or see IRS Publication 4134, Low Income Taxpayer Clinic List.

Report of Cash Payments Over \$10,000 Received in a Trade or Business

▶ See instructions for definition of cash.

▶ Use this form for transactions occurring after August 29, 2014. Do not use prior versions after this date.

For Privacy Act and Paperwork Reduction Act Notice, see the last page.

1 Check appropriate box(es) if: a ☐ Amends prior report; b ☐ Suspicious transaction.

Part I Identity of Individual From Whom the Cash Was Received

2 If more than one individual is involved, check here and see instructions ☐

3 Last name
Smith 4 First name
Jane 5 M.I.
A 6 Taxpayer identification number
3:3:3 0:0 3:3:3:3

7 Address (number, street, and apt. or suite no.)
100 Main Street 8 Date of birth (see instructions)
M M D D Y Y Y Y
1:0 0:6 1:9:6:3

9 City
Hometown 10 State
P: A 11 ZIP code
10101 12 Country (if not U.S.)
13 Occupation, profession, or business
Cosmetic Distributor

14 Identifying document (ID) a Describe ID ▶ Driver's License b Issued by ▶ PA
c Number ▶ 333-00-3333

Part II Person on Whose Behalf This Transaction Was Conducted

15 If this transaction was conducted on behalf of more than one person, check here and see instructions ☐

16 Individual's last name or organization's name 17 First name 18 M.I.
19 Taxpayer identification number

20 Doing business as (DBA) name (see instructions) Employer identification number

21 Address (number, street, and apt. or suite no.) 22 Occupation, profession, or business

23 City 24 State
25 ZIP code 26 Country (if not U.S.)

27 Alien identification (ID) a Describe ID ▶ b Issued by ▶
c Number ▶

Part III Description of Transaction and Method of Payment

28 Date cash received
M M D D Y Y Y Y
0:1 0:6 2:0:1:5 29 Total cash received
\$ 18,000.00 30 If cash was received in more than one payment, check here ☐
31 Total price if different from item 29
\$.00

32 Amount of cash received (in U.S. dollar equivalent) (must equal item 29) (see instructions):

a U.S. currency \$ 18,000.00 (Amount in \$100 bills or higher \$.00)
b Foreign currency \$.00 (Country ▶)
c Cashier's check(s) \$.00 Issuer's name(s) and serial number(s) of the monetary instrument(s) ▶
d Money order(s) \$.00
e Bank draft(s) \$.00
f Traveler's check(s) \$.00

33 Type of transaction
a ☒ Personal property purchased f ☐ Debt obligations paid
b ☐ Real property purchased g ☐ Exchange of cash
c ☐ Personal services provided h ☐ Escrow or trust funds
d ☐ Business services provided i ☐ Bail received by court clerks
e ☐ Intangible property purchased j ☐ Other (specify in item 34) ▶
34 Specific description of property or service shown in 33. Give serial or registration number, address, docket number, etc. ▶ Go - Fast
4 - door sedan serial no xx -
ABCDEFGG - 1234567

Part IV Business That Received Cash

35 Name of business that received cash
Small Town Cars 36 Employer identification number
1:0 1:2:3:4:5:6:7

37 Address (number, street, and apt. or suite no.)
5000 Industrial Avenue Social security number

38 City
Hometown 39 State
P: A 40 ZIP code
10101 41 Nature of your business
Car Dealership

42 Under penalties of perjury, I declare that to the best of my knowledge the information I have furnished above is true, correct, and complete.

Signature ▶ Pat Brown Title ▶ Sales Manager
Authorized official

43 Date of signature
M M D D Y Y Y Y
0:1 0:6 2:0:1:5 44 Type or print name of contact person
Pat Brown 45 Contact telephone number
999-555-0555

Department of the Treasury
Internal Revenue Service

▶ See instructions for definition of cash.

▶ Use this form for transactions occurring after August 29, 2014. Do not use prior versions after this date.

For Privacy Act and Paperwork Reduction Act Notice, see the last page.

1 Check appropriate box(es) if: **a** ☐ Amends prior report; **b** ☐ Suspicious transaction.

Part I	Identity of Individual From Whom the Cash Was Received
1	1
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95	95
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100	100

2 If more than one individual is involved, check here and see instructions

3	Last name	4	First name	5	M.I.	6	Taxpayer identification number
----------	-----------	----------	------------	----------	------	----------	--------------------------------

7	Address (number, street, and apt. or suite no.)	8	Date of birth . . . ▶ (see instructions)	M	M	D	D	Y	Y	Y	Y
				:	:	:	:	:	:	:	:

9	City	10	State	11	ZIP code	12	Country (if not U.S.)	13	Occupation, profession, or business
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14	Identifying document (ID)	a Describe ID ▶	b Issued by ▶
		c Number ▶	

Part II	Person on Whose Behalf This Transaction Was Conducted

15 If this transaction was conducted on behalf of more than one person, check here and see instructions ☐

16	Individual's last name or organization's name	17	First name	18	M.I.	19	Taxpayer identification number
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20	Doing business as (DBA) name (see instructions)	Employer identification number
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21 Address (number, street, and apt. or suite no.)	22 Occupation, profession, or business
---	---

23	City	24	State	25	ZIP code	26	Country (if not U.S.)
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27	Alien identification (ID)	a Describe ID ▶	b Issued by ▶
		c Number ▶	

Part III	Description of Transaction and Method of Payment
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28 Date cash received M M D D Y Y Y Y : : : : : : : :	29 Total cash received \$.00	30 If cash was received in more than one payment, check here . . . <input type="checkbox"/>	31 Total price if different from item 29 \$.00
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32 Amount of cash received (in U.S. dollar equivalent) (must equal item 29) (see instructions):

a U.S. currency	\$	<u> .00 </u>	(Amount in \$100 bills or higher \$ <u> .00 </u>)
b Foreign currency	\$	<u> .00 </u>	(Country ► <u> </u>)
c Cashier's check(s)	\$	<u> .00 </u>	Issuer's name(s) and serial number(s) of the monetary instrument(s) ►
d Money order(s)	\$	<u> .00 </u>	
e Bank draft(s)	\$	<u> .00 </u>	
f Traveler's check(s)	\$	<u> .00 </u>	

33 Type of transaction

a <input type="checkbox"/> Personal property purchased	f <input type="checkbox"/> Debt obligations paid
b <input type="checkbox"/> Real property purchased	g <input type="checkbox"/> Exchange of cash
c <input type="checkbox"/> Personal services provided	h <input type="checkbox"/> Escrow or trust funds
d <input type="checkbox"/> Business services provided	i <input type="checkbox"/> Bail received by court clerks
e <input type="checkbox"/> Intangible property purchased	j <input type="checkbox"/> Other (specify in item 34) ►

34 Specific description of property or service shown in 33. Give serial or registration number, address, docket number, etc. ► _____

Part IV	Business That Received Cash
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35	Name of business that received cash	36	Employer identification number
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37	Address (number, street, and apt. or suite no.)	Social security number
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38	City	39	State	40	ZIP code	41	Nature of your business
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42 Under penalties of perjury, I declare that to the best of my knowledge the information I have furnished above is true, correct, and complete.

Signature _____ Title _____
Authorized official

43 Date of signature	M	M	D	D	Y	Y	Y	Y	44 Type or print name of contact person	45 Contact telephone number
	:	:	:	:	:	:	:	:		

Multiple Parties

(Complete applicable parts below if box 2 or 15 on page 1 is checked.)

Part I Continued—Complete if box 2 on page 1 is checked

3 Last name			4 First name			5 M.I.		6 Taxpayer identification number 			
7 Address (number, street, and apt. or suite no.)						8 Date of birth . . . ▶ (see instructions)		M M D D Y Y Y Y 			
9 City			10 State 	11 ZIP code		12 Country (if not U.S.)		13 Occupation, profession, or business			
14 Identifying document (ID)		a Describe ID ▶ c Number ▶						b Issued by ▶			

3 Last name			4 First name			5 M.I.		6 Taxpayer identification number 			
7 Address (number, street, and apt. or suite no.)						8 Date of birth . . . ▶ (see instructions)		M M D D Y Y Y Y 			
9 City			10 State 	11 ZIP code		12 Country (if not U.S.)		13 Occupation, profession, or business			
14 Identifying document (ID)		a Describe ID ▶ c Number ▶						b Issued by ▶			

Part II Continued—Complete if box 15 on page 1 is checked

16 Individual's last name or organization's name				17 First name				18 M.I.		19 Taxpayer identification number 			
20 Doing business as (DBA) name (see instructions)								Employer identification number 					
21 Address (number, street, and apt. or suite no.)								22 Occupation, profession, or business					
23 City				24 State 	25 ZIP code		26 Country (if not U.S.)						
27 Alien identification (ID)		a Describe ID ▶ c Number ▶						b Issued by ▶					

16 Individual's last name or organization's name				17 First name				18 M.I.		19 Taxpayer identification number 			
20 Doing business as (DBA) name (see instructions)								Employer identification number 					
21 Address (number, street, and apt. or suite no.)								22 Occupation, profession, or business					
23 City				24 State 	25 ZIP code		26 Country (if not U.S.)						
27 Alien identification (ID)		a Describe ID ▶ c Number ▶						b Issued by ▶					

Comments – Please use the lines provided below to comment on or clarify any information you entered on any line in Parts I, II, III, and IV

Section references are to the Internal Revenue Code unless otherwise noted.

Future Developments

For the latest information about developments related to Form 8300 and its instructions, such as legislation enacted after they were published, go to www.irs.gov/form8300.

Important Reminders

- Section 6050I (26 United States Code (U.S.C.) 6050I) and 31 U.S.C. 5331 require that certain information be reported to the IRS and the Financial Crimes Enforcement Network (FinCEN). This information must be reported on IRS/FinCEN Form 8300.
- Item 33, box i, is to be checked only by clerks of the court; box d is to be checked by bail bondsmen. See *Item 33* under *Part III*, later.
- The meaning of the word "currency" for purposes of 31 U.S.C. 5331 is the same as for the word "cash" (See *Cash* under *Definitions*, later).

General Instructions

Who must file. Each person engaged in a trade or business who, in the course of that trade or business, receives more than \$10,000 in cash in one transaction or in two or more related transactions, must file Form 8300. Any transactions conducted between a payer (or its agent) and the recipient in a 24-hour period are related transactions. Transactions are considered related even if they occur over a period of more than 24 hours if the recipient knows, or has reason to know, that each transaction is one of a series of connected transactions.

Keep a copy of each Form 8300 for 5 years from the date you file it.

Clerks of federal or state courts must file Form 8300 if more than \$10,000 in cash is received as bail for an individual(s) charged with certain criminal offenses. For these purposes, a clerk includes the clerk's office or any other office, department, division, branch, or unit of the court that is authorized to receive bail. If a person receives bail on behalf of a clerk, the clerk is treated as receiving the bail. See *Item 33* under *Part III*, later.

If multiple payments are made in cash to satisfy bail and the initial payment does not exceed \$10,000, the initial payment and subsequent payments must be aggregated and the information return must be filed by the 15th day after receipt of the payment that causes the aggregate amount to exceed \$10,000 in cash. In such cases, the reporting requirement can be satisfied by sending a single written statement with the

aggregate Form 8300 amounts listed relating to that payer. Payments made to satisfy separate bail requirements are not required to be aggregated. See Treasury Regulations section 1.6050I-2.

Casinos must file Form 8300 for nongaming activities (restaurants, shops, etc.).

Voluntary use of Form 8300. Form 8300 may be filed voluntarily for any suspicious transaction (see *Definitions*, later) for use by FinCEN and the IRS, even if the total amount does not exceed \$10,000.

Exceptions. Cash is not required to be reported if it is received:

- By a financial institution required to file FinCEN Report 112, BSA Currency Transaction Report (BCTR);
- By a casino required to file (or exempt from filing) FinCEN Report 112, if the cash is received as part of its gaming business;
- By an agent who receives the cash from a principal, if the agent uses all of the cash within 15 days in a second transaction that is reportable on Form 8300 or on FinCEN Report 112, and discloses all the information necessary to complete Part II of Form 8300 or FinCEN Report 112 to the recipient of the cash in the second transaction;
- In a transaction occurring entirely outside the United States. See Publication 1544, Reporting Cash Payments of Over \$10,000 (Received in a Trade or Business), regarding transactions occurring in Puerto Rico and territories and possessions of the United States; or
- In a transaction that is not in the course of a person's trade or business.

When to file. File Form 8300 by the 15th day after the date the cash was received. If that date falls on a Saturday, Sunday, or legal holiday, file the form on the next business day.

Where to file. File the form with the Internal Revenue Service, Detroit Computing Center, P.O. Box 32621, Detroit, MI 48232.



You may be able to electronically file Form 8300 using FinCEN's Bank Secrecy Act (BSA) Electronic Filing (E-Filing) System as an alternative method to filing a paper Form 8300. To get more information, visit the BSA E-Filing System, at <http://bsaefiling.fincen.treas.gov/main.html>.

Statement to be provided. You must give a written or electronic statement to each person named on a required Form 8300 on or before January 31 of the year following the calendar year in which the

cash is received. The statement must show the name, telephone number, and address of the information contact for the business, the aggregate amount of reportable cash received, and that the information was furnished to the IRS. Keep a copy of the statement for your records.

Multiple payments. If you receive more than one cash payment for a single transaction or for related transactions, you must report the multiple payments any time you receive a total amount that exceeds \$10,000 within any 12-month period. Submit the report within 15 days of the date you receive the payment that causes the total amount to exceed \$10,000. If more than one report is required within 15 days, you may file a combined report. File the combined report no later than the date the earliest report, if filed separately, would have to be filed.

Taxpayer identification number (TIN). You must furnish the correct TIN of the person or persons from whom you receive the cash and, if applicable, the person or persons on whose behalf the transaction is being conducted. You may be subject to penalties for an incorrect or missing TIN.

The TIN for an individual (including a sole proprietorship) is the individual's social security number (SSN). For certain resident aliens who are not eligible to get an SSN and nonresident aliens who are required to file tax returns, it is an IRS Individual Taxpayer Identification Number (ITIN). For other persons, including corporations, partnerships, and estates, it is the employer identification number (EIN).

If you have requested but are not able to get a TIN for one or more of the parties to a transaction within 15 days following the transaction, file the report and use the comments section on page 2 of the form to explain why the TIN is not included.

Exception. *You are not required to provide the TIN of a person who is a nonresident alien individual or a foreign organization if that person or foreign organization:*

- Does not have income effectively connected with the conduct of a U.S. trade or business;
- Does not have an office or place of business, or a fiscal or paying agent in the U.S.;
- Does not furnish a withholding certificate described in §1.1441-1(e)(2) or (3) or §1.1441-5(c)(2)(iv) or (3)(iii) to the extent required under §1.1441-1(e)(4)(vii); or
- Does not have to furnish a TIN on any return, statement, or other document as required by the income tax regulations under section 897 or 1445.

Penalties. You may be subject to penalties if you fail to file a correct and complete Form 8300 on time and you cannot show that the failure was due to reasonable cause. You may also be subject to penalties if you fail to furnish timely a correct and complete statement to each person named in a required report. A minimum penalty of \$25,000 may be imposed if the failure is due to an intentional or willful disregard of the cash reporting requirements.

Penalties may also be imposed for causing, or attempting to cause, a trade or business to fail to file a required report; for causing, or attempting to cause, a trade or business to file a required report containing a material omission or misstatement of fact; or for structuring, or attempting to structure, transactions to avoid the reporting requirements. These violations may also be subject to criminal prosecution which, upon conviction, may result in imprisonment of up to 5 years or fines of up to \$250,000 for individuals and \$500,000 for corporations or both.

Definitions

Cash. The term "cash" means the following.

- U.S. and foreign coin and currency received in any transaction; or
- A cashier's check, money order, bank draft, or traveler's check having a face amount of \$10,000 or less that is received in a designated reporting transaction (defined below), or that is received in any transaction in which the recipient knows that the instrument is being used in an attempt to avoid the reporting of the transaction under either section 6050I or 31 U.S.C. 5331.

Note. Cash does not include a check drawn on the payer's own account, such as a personal check, regardless of the amount.

Designated reporting transaction. A retail sale (or the receipt of funds by a broker or other intermediary in connection with a retail sale) of a consumer durable, a collectible, or a travel or entertainment activity.

Retail sale. Any sale (whether or not the sale is for resale or for any other purpose) made in the course of a trade or business if that trade or business principally consists of making sales to ultimate consumers.

Consumer durable. An item of tangible personal property of a type that, under ordinary usage, can reasonably be expected to remain useful for at least 1 year, and that has a sales price of more than \$10,000.

Collectible. Any work of art, rug, antique, metal, gem, stamp, coin, etc.

Travel or entertainment activity. An item of travel or entertainment that pertains to a single trip or event if the combined sales price of the item and all other items relating to the same trip or event that are sold in the same transaction (or related transactions) exceeds \$10,000.

Exceptions. A cashier's check, money order, bank draft, or traveler's check is not considered received in a designated reporting transaction if it constitutes the proceeds of a bank loan or if it is received as a payment on certain promissory notes, installment sales contracts, or down payment plans. See Publication 1544 for more information.

Person. An individual, corporation, partnership, trust, estate, association, or company.

Recipient. The person receiving the cash. Each branch or other unit of a person's trade or business is considered a separate recipient unless the branch receiving the cash (or a central office linking the branches), knows or has reason to know the identity of payers making cash payments to other branches.

Transaction. Includes the purchase of property or services, the payment of debt, the exchange of cash for a negotiable instrument, and the receipt of cash to be held in escrow or trust. A single transaction may not be broken into multiple transactions to avoid reporting.

Suspicious transaction. A suspicious transaction is a transaction in which it appears that a person is attempting to cause Form 8300 not to be filed, or to file a false or incomplete form.

Specific Instructions

You must complete all parts. However, you may skip Part II if the individual named in Part I is conducting the transaction on his or her behalf only. For voluntary reporting of suspicious transactions, see *Item 1*, next.

Item 1. If you are amending a report, check box 1a. Complete the form in its entirety (Parts I-IV) and include the amended information. Do not attach a copy of the original report.

To voluntarily report a suspicious transaction (see *Suspicious transaction* above), check box 1b. You may also telephone your local IRS Criminal Investigation Division or call the FinCEN Financial Institution Hotline at 1-866-556-3974.

Part I

Item 2. If two or more individuals conducted the transaction you are reporting, check the box and complete Part I on page 1 for any one of the individuals. Provide the same

information for the other individual(s) by completing Part I on page 2 of the form. If more than three individuals are involved, provide the same information in the comments section on page 2 of the form.

Item 6. Enter the taxpayer identification number (TIN) of the individual named. See *Taxpayer identification number (TIN)*, earlier, for more information.

Item 8. Enter eight numerals for the date of birth of the individual named. For example, if the individual's birth date is July 6, 1960, enter "07" "06" "1960."

Item 13. Fully describe the nature of the occupation, profession, or business (for example, "plumber," "attorney," or "automobile dealer"). Do not use general or nondescriptive terms such as "businessman" or "self-employed."

Item 14. You must verify the name and address of the named individual(s). Verification must be made by examination of a document normally accepted as a means of identification when cashing checks (for example, a driver's license, passport, alien registration card, or other official document). In item 14a, enter the type of document examined. In item 14b, identify the issuer of the document. In item 14c, enter the document's number. For example, if the individual has a Utah driver's license, enter "driver's license" in item 14a, "Utah" in item 14b, and the number appearing on the license in item 14c.

Note. You must complete all three items (a, b, and c) in this line to make sure that Form 8300 will be processed correctly.

Part II

Item 15. If the transaction is being conducted on behalf of more than one person (including husband and wife or parent and child), check the box and complete Part II for any one of the persons. Provide the same information for the other person(s) by completing Part II on page 2. If more than three persons are involved, provide the same information in the comments section on page 2 of the form.

Items 16 through 19. If the person on whose behalf the transaction is being conducted is an individual, complete items 16, 17, and 18. Enter his or her TIN in item 19. If the individual is a sole proprietor and has an employer identification number (EIN), you must enter both the SSN and EIN in item 19. If the person is an organization, put its name as shown on required tax filings in item 16 and its EIN in item 19.

Item 20. If a sole proprietor or organization named in items 16 through 18 is doing business under a name other than that entered in item 16 (for example, a "trade" or "doing business as (DBA)" name), enter it here.

Item 27. If the person is not required to furnish a TIN, complete this item. See *Taxpayer identification number (TIN)*, earlier. Enter a description of the type of official document issued to that person in item 27a (for example, a "passport"), the country that issued the document in item 27b, and the document's number in item 27c.

Note. You must complete all three items (a, b, and c) in this line to make sure that Form 8300 will be processed correctly.

Part III

Item 28. Enter the date you received the cash. If you received the cash in more than one payment, enter the date you received the payment that caused the combined amount to exceed \$10,000. See *Multiple payments*, earlier, for more information.

Item 30. Check this box if the amount shown in item 29 was received in more than one payment (for example, as installment payments or payments on related transactions).

Item 31. Enter the total price of the property, services, amount of cash exchanged, etc. (for example, the total cost of a vehicle purchased, cost of catering service, exchange of currency) if different from the amount shown in item 29.

Item 32. Enter the dollar amount of each form of cash received. Show foreign currency amounts in U.S. dollar equivalent at a fair market rate of exchange available to the public. The sum of the amounts must equal item 29. For cashier's check, money order, bank draft, or traveler's check, provide the name of the issuer and the serial number of each instrument. Names of all issuers and all serial numbers involved must be provided. If necessary, provide this information in the comments section on page 2 of the form.

Item 33. Check the appropriate box(es) that describe the transaction. If the transaction is not specified in boxes a–i, check box j and briefly describe the transaction (for example, "car lease," "boat lease," "house lease," or "aircraft rental"). If the transaction relates to the receipt of bail by a court clerk, check box i, "Bail received by court clerks." This box is only for use by court clerks. If the transaction relates to cash received by a bail bondsman, check box d, "Business services provided."

Part IV

Item 36. If you are a sole proprietorship, you must enter your SSN. If your business also has an EIN, you must provide the EIN as well. All other business entities must enter an EIN.

Item 41. Fully describe the nature of your business, for example, "attorney" or "jewelry dealer." Do not use general or nondescriptive terms such as "business" or "store."

Item 42. This form must be signed by an individual who has been authorized to do so for the business that received the cash.

Comments

Use this section to comment on or clarify anything you may have entered on any line in Parts I, II, III, and IV. For example, if you checked box b (Suspicious transaction) in line 1 above Part I, you may want to explain why you think that the cash transaction you are reporting on Form 8300 may be suspicious.

Privacy Act and Paperwork Reduction Act Notice.

Except as otherwise noted, the information solicited on this form is required by the IRS and FinCEN in order to carry out the laws and regulations of the United States. Trades or businesses and clerks of federal and state criminal courts are required to provide the information to the IRS and FinCEN under section 6050I and 31 U.S.C. 5331, respectively. Section 6109 and 31 U.S.C. 5331 require that you provide your identification number. The principal purpose for collecting the information on this form is to maintain reports or records which have a high degree of usefulness in criminal, tax, or regulatory investigations or proceedings, or in the conduct of intelligence or counter-intelligence activities, by directing the federal government's attention to unusual or questionable transactions.

You are not required to provide information as to whether the reported transaction is deemed suspicious. Failure to provide all other requested information, or providing fraudulent information, may result in criminal prosecution and other penalties under 26 U.S.C. and 31 U.S.C.

Generally, tax returns and return information are confidential, as stated in section 6103. However, section 6103

allows or requires the IRS to disclose or give the information requested on this form to others as described in the Internal Revenue Code. For example, we may disclose your tax information to the Department of Justice, to enforce the tax laws, both civil and criminal, and to cities, states, the District of Columbia, and U.S. commonwealths and possessions, to carry out their tax laws. We may disclose this information to other persons as necessary to obtain information which we cannot get in any other way. We may disclose this information to federal, state, and local child support agencies; and to other federal agencies for the purposes of determining entitlement for benefits or the eligibility for and the repayment of loans. We may also provide the records to appropriate state, local, and foreign criminal law enforcement and regulatory personnel in the performance of their official duties. We may also disclose this information to other countries under a tax treaty, or to federal and state agencies to enforce federal nontax criminal laws and to combat terrorism. In addition, FinCEN may provide the information to those officials if they are conducting intelligence or counter-intelligence activities to protect against international terrorism.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any law under 26 U.S.C. or 31 U.S.C.

The time needed to complete this form will vary depending on individual circumstances. The estimated average time is 21 minutes. If you have comments concerning the accuracy of this time estimate or suggestions for making this form simpler, we would be happy to hear from you. You can send us comments from www.irs.gov/formspubs. Click on *More Information* and then click on *Give us feedback*. Or you can send your comments to Internal Revenue Service, Tax Forms and Publications Division, 1111 Constitution Ave. NW, IR-6526, Washington, DC 20224. Do not send Form 8300 to this address. Instead, see *Where to file*, earlier.