

## Internal Revenue Service, Treasury

## § 1.6031(b)-1T

following the close of the taxable year of the partnership.

(3) *Magnetic media filing.* For magnetic media filing requirements with respect to partnerships, see section 6011(e)(2) and the regulations thereunder.

(f) *Effective dates.* This section applies to taxable years of a partnership beginning after December 31, 1999, except that—

(1) Paragraph (b)(3) of this section applies to taxable years of a foreign partnership beginning after December 31, 2000; and

(2) [Reserved]. For further guidance, see § 1.6031(a)-1T(f)(2).

[T.D. 8841, 64 FR 61500, Nov. 12, 1999, as amended by T.D. 9000, 67 FR 41328, June 18, 2002; T.D. 9094, 68 FR 63734, Nov. 10, 2003; 68 FR 70584, Dec. 18, 2003]

### § 1.6031(a)-1T Return of partnership income (temporary).

(a) through (a)(3)(i) [Reserved]. For further guidance see § 1.6031(a)-1(a) through (a)(3)(i).

(ii) The Commissioner may, in guidance published in the Internal Revenue Bulletin (see § 601.601(d)(2)(ii)(b) of this chapter), provide for an exception to partnership reporting under section 6031 and for conditions for the exception, if all or substantially all of a partnership's income is derived from the holding or disposition of tax-exempt obligations (as defined in section 1275(a)(3) and § 1.1275-1(e)) or shares in a regulated investment company (as defined in section 851(a)) that pays exempt-interest dividends (as defined in section 852(b)(5)).

(a)(4) through (f)(1) [Reserved]. For further guidance see § 1.6031(a)-1(a)(4) through (f)(1).

(f)(2) *Effective dates.* Paragraph (a)(3)(ii) of this section applies to taxable years of a partnership beginning on or after November 5, 2003. The applicability of paragraph (a)(3)(ii) of this section expires on or before November 6, 2006.

[T.D. 9094, 68 FR 63734, Nov. 10, 2003; 68 FR 70584, Dec. 18, 2003]

### § 1.6031(b)-1T Statements to partners (temporary).

(a) *Statement required to be furnished to partners—(1) In general.* Except as

provided in this paragraph (a)(1) and paragraph (a)(2)(ii) of this section, any partnership required under section 6031(a) and the regulations thereunder to file a partnership return for a taxable year shall furnish to every person who was a partner (within the meaning of section 7701(a)(2)) at any time during the taxable year a written statement containing the information described in paragraph (a)(3) of this section. This section shall not apply to a real estate mortgage investment conduit (REMIC) treated as a partnership under subtitle F of the Code by reason of section 860F(e). For the reporting requirements applicable to REMICs see § 1.6031(b)-2T.

(2) *Special rules applicable to partnership interests held by nominees—(i) Statements furnished to nominees.* For any partnership taxable year beginning after October 22, 1986, a partnership shall provide a person that holds (directly or indirectly) an interest in such partnership as a nominee on behalf of another person at any time during such year with a statement under paragraph (a)(1) of this section with respect to such interest if—

(A) Such nominee has not furnished the statement required under § 1.6031(c)-1T(a)(1)(i) to the partnership with respect to such other person;

(B) Such nominee either holds legal title to such partnership interest in its own name or is identified in a statement provided to the partnership pursuant to § 1.6031(c)-1T(a)(1)(i) by another nominee as the person on whose behalf such other nominee holds such interest; and

(C) Such nominee is not a person described in § 1.6031(c)-1T(a)(2) (relating to the special rule for clearing agencies).

In such case, the partnership shall assume, for purposes of this section, that the nominee is the beneficial owner of the partnership interest.

(ii) *Statements not required to be furnished to partners holding partnership interests through nominees.* A partnership shall not be required to furnish a statement under paragraph (a)(1) of this section to a partner with respect to any portion of such partner's interest in the partnership that is owned through a nominee if—