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Proposed regulations: Electronic-filing requirements for specific tax returns, other documents

The U.S. Treasury Department and IRS this afternoon released for publication in the Federal Register a notice of proposed rulemaking (REG-102951-16) to amend the rules for filing electronically partnership returns, corporate income tax returns, unrelated business income tax returns, withholding tax returns, and certain information returns, registration statements, disclosure statements, notifications, actuarial reports, and certain excise tax returns.

With the release of these [proposed regulations](#) [PDF 499 KB] (28 pages as published in the Federal Register on July 23, 2021), regulations proposed in May 2018 to amend the rules for determining whether information returns must be filed electronically are being withdrawn.

Today's release contains proposed amendments to the regulations under:

- Sections 1461 and 1474 concerning persons required to deduct and withhold tax and their liability for such tax
- Section 6050I that requires persons to report information about financial transactions to the IRS
- Section 6011 that requires persons to report information for certain excise taxes related to employee benefit plans
- Sections 1474, 6011, 6012, 6033, 6057, 6058, and 6059 for determining whether returns must be filed using magnetic media
- Section 6011 to remove the option—available to a person required to report certain excise taxes on Form 4720, *Return of Certain Excise Taxes Under Chapters 41 and 42 of the Internal Revenue Code*—to designate a Form 4720 filed by a private foundation or trust as that person's return if the foundation is reporting the same transaction

Written or electronic comments in response to today's release must be received by a date that is 60 days after the date of publication in the Federal Register (scheduled for July 23, 2021).

The purpose of this report is to provide text of the proposed regulations.

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