

Bond Case Briefs

Municipal Finance Law Since 1971

IRS Addresses Reporting Requirements for Condemnation Payments.

In e-mailed advice, the IRS concluded that a state's transportation department that makes payments for property acquired through condemnation proceedings has a section 6045(e) reporting requirement and must issue Forms 1099-S reflecting the entire cash payments unless the transaction or recipient is exempt from the reporting requirement.

Copyright © 2024 Bond Case Briefs | bondcasebriefs.com