

SUBTITLE F. PROCEDURE AND ADMINISTRATION  
CHAPTER 61. INFORMATION AND RETURNS  
SUBCHAPTER A. RETURNS AND RECORDS  
PART III. INFORMATION RETURNS  
SUBPART B. INFORMATION CONCERNING TRANSACTIONS WITH OTHER PERSONS

IRC Sec. 6043

Sec. 6043. Liquidating, etc., transactions.

(a) Corporate liquidating, etc., transactions. Every corporation shall--

(1) Within 30 days after the adoption by the corporation of a resolution or plan for the dissolution of the corporation or for the liquidation of the whole or any part of its capital stock, make a return setting forth the terms of such resolution or plan and such other information as the Secretary shall by forms or regulations prescribe; and

(2) When required by the Secretary, make a return regarding its distributions in liquidation, stating the name and address of, the number and class of shares owned by, and the amount paid to, each shareholder, or, if the distribution is in property other than money, the fair market value (as of the date the distribution is made) of the property distributed to each shareholder.

(b) Exempt organizations. Every organization which for any of its last 5 taxable years preceding its liquidation, dissolution, termination, or substantial contraction was exempt from taxation under section 501(a) [26 USCS § 501(a)] shall file such return and other information with respect to such liquidation, dissolution, termination, or substantial contraction as the Secretary, shall by forms or regulations prescribe; except that--

(1) no return shall be required under this subsection from churches, their integrated auxiliaries, conventions or associations of churches, or any organization which is not a private foundation (as defined in section 509(a) [26 USCS § 509(a)]) and the gross receipts of which in each taxable year are normally not more than \$ 5,000, and

(2) the Secretary may relieve any organization from such filing where he determines that such filing is not necessary to the efficient administration of the internal revenue laws or, with respect to an organization described in section 401(a) [26 USCS § 401(a)], where the employer who established such organization files such a return.