

**SEC. 6006. EXPANSION OF INFORMATION REPORTING REQUIREMENTS.**

(a) **IN GENERAL.**—Section 6041 of the Internal Revenue Code of 1986 is amended by adding at the end the following new subsections:

“(h) **APPLICATION TO CORPORATIONS.**—Notwithstanding any regulation prescribed by the Secretary before the date of the enactment of this subsection, for purposes of this section the term ‘person’ includes any corporation that is not an organization exempt from tax under section 501(a).

“(i) **REGULATIONS.**—The Secretary may prescribe such regulations and other guidance as may be appropriate or necessary to carry out the purposes of this section, including rules to prevent duplicative reporting of transactions.”.

(b) **PAYMENTS FOR PROPERTY AND OTHER GROSS PROCEEDS.**—Subsection (a) of section 6041 of the Internal Revenue Code of 1986 is amended—

(1) by inserting “amounts in consideration for property,” after “wages,”,

(2) by inserting “gross proceeds,” after “emoluments, or other”, and

(3) by inserting “gross proceeds,” after “setting forth the amount of such”.

(c) **EFFECTIVE DATE.**—The amendments made by this section shall apply to payments made after December 31, 2011.