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IRS urges businesses to e-file cash transaction reports; It's fast, easy and free

IR-2019-20

WASHINGTON — The Internal Revenue Service today urged businesses required to file reports of large cash transactions to take advantage of the speed and convenience of filing these reports electronically.

Although businesses have the option of filing [Form 8300](#), Report of Cash Payments Over \$10,000, on paper, many have already found that e-filing is a faster, more convenient and cost-effective way to meet the reporting deadline. The form is due 15 days after a transaction and there's no charge for the e-file option.

Electronically filing Form 8300 is a secure way for businesses to send sensitive information to the IRS. Although many cash transactions are legitimate, information reported on this form can help stop those who evade taxes, profit from the drug trade and engage in terrorist financing and other criminal activities. The government can often trace money from these illegal activities through the payments reported on this and other cash reporting forms.

Businesses that file Form 8300 electronically get free, automatic acknowledgment of receipt when they file. In addition, electronic filing is more accurate, reducing the need for follow-up correspondence with the IRS.

To file Form 8300 electronically, a business must set up an account with the Financial Crimes Enforcement Network's [BSA E-Filing System](#). For more information, interested businesses can call the BSA E-Filing Help Desk at 866-346-9478 or email them at BSAEFilingHelp@fincen.gov. The help desk is available Monday through Friday from 8 a.m. to 6 p.m. Eastern time.

For more information about the reporting requirement, see [FS-2019-1](#), available on IRS.gov. Among other things, the fact sheet includes reporting scenarios for specific businesses, such as automobile dealerships, taxi companies, landlords, colleges and universities, homebuilders and bail-bonding agents. It also lists other resources on IRS.gov related to reporting cash transactions of more than \$10,000.