## IRS Issues Cash Reporting Reminder

Federal law requires a person to report cash transactions of more than \$10,000 to the IRS. Here are some facts about reporting these payments. For purposes of cash payments, a "person" is defined as an individual, company, corporation, partnership, association, trust or estate. People report the payment by filing Form 8300, *Report of Cash Payments Over \$10,000 Received in a Trade or Business*.

Source: IRS

