

IRS News Release

Media Relations Office

Washington, D.C.

Media Contact: 202.622.4000

www.irs.gov/newsroom

Public Contact: 800.829.1040

2010 IRPAC Report Made Available

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WASHINGTON — The Information Reporting Program Advisory Committee (IRPAC) today released its [2010 Report](#), which is an annual report that includes recommendations on a wide range of tax administration issues.

[IRPAC](#) provides a public forum for the IRS and members of the information reporting community in the private sector to discuss relevant information reporting issues. The IRPAC is administered by the National Public Liaison Office of the IRS. IRPAC draws its members from the tax professional community

Based on its findings and discussions, IRPAC reviewed 30 issues and made recommendations on a broad array of issues and concerns, including the following:

- Health care reporting (Form W-2) for 2011.
- Information reporting (Form 1099-MISC) under the Patient Protection and Affordable Care Act of 2010.
- Cost basis reporting by financial institutions of customer cost basis in securities transactions.
- Payment reporting (Section 6050W) made in settlement of payment card and third party transactions.
- Withholding and tax information reporting of payments of U.S. source income to foreign financial institutions and non-financial foreign entities, under Foreign Account Tax Compliance Act (FATCA).