

Florida Department of Revenue
Tax Information Publication

TIP 00A01-40
DATE ISSUED: Nov 14, 2000

Reports of Large Currency Transactions

The Florida Department of Revenue is now required to provide data received on reports of large currency transactions to the Florida Department of Law Enforcement.

Florida law requires an individual, corporation, partnership, trust, estate, association or company engaged in a trade or business, except for those financial institutions that report to the State Comptroller, that receives more than \$10,000 in currency, including foreign currency, in one transaction, or in two or more related transactions, to complete and file with the Florida Department of Revenue the same information required under Title 26, United States Code, s. 6050I on Federal Form 8300. A transaction includes the purchase of property or services, the payment of debt, the exchange of a negotiable instrument for cash, and the receipt of cash to be held in escrow or trust. A single transaction may not be broken into multiple transactions to avoid reporting.

How to Report

A completed copy of the Federal Form 8300 will satisfy the state reporting requirements. In lieu of filing Form 8300, a self-designed report may be used provided the report contains substantially the same information as required on Form 8300. Federal Form 8300 may be obtained from the Internal Revenue Service (IRS) web site, www.irs.ustreas.gov, or by calling the IRS forms line, 1-800-TAX-FORM (1-800-829-3676).

When To File

Large currency transaction reports must be filed with the

Florida Department of Revenue no later than 15 days after the date the transaction is required to be reported to the IRS. Generally, Federal Form 8300 must be filed with the IRS within 15 days after receiving a payment(s) exceeding the \$10,000 threshold.

Where To File

File the form with the Florida Department of Revenue, P.O. Box 6609, Tallahassee, Florida 32314-6609.

Penalties

Any person who willfully fails to comply with these reporting requirements is guilty of a misdemeanor of the first degree, punishable as provided in s. 775.082, F.S., or by a maximum fine of \$250,000, or by both imprisonment and fine. Second and subsequent convictions carry greater fines. A copy of each large currency transaction report must be retained for five years from the date of filing.

For More Information

This document is intended to alert you to the requirements contained in Florida laws and administrative rules. It does not by its own effect create rights or require compliance.

Information and forms are available on our Internet site at <http://sun6.dms.state.fl.us/dor/>

To receive forms by mail:

*Order multiple copies of forms from our Internet site at <http://sun6.dms.state.fl.us/dor/forms/order>, or

*Fax your form request to the DOR Distribution Center at 850-922-2208, or

*Call the DOR Distribution Center at 850-488-8422, or

*Mail your form request to:

DISTRIBUTION CENTER, FLORIDA DEPARTMENT OF REVENUE, 168A
BLOUNTSTOWN HWY, TALLAHASSEE FL 32304-3702

To receive a fax copy of a form, call 850-922-3676 from your FAX

machine telephone.

To speak with a Department of Revenue representative, call Taxpayer Services, Monday through Friday, 8 a.m. to 7 p.m., ET, at 1-800-352-3671 (in Florida only) or 850-488-6800. Hearing or speech impaired persons may call the TDD line at 1-800-367-8331 or 850-922-1115.

For a written response to your questions, write:

TAX INFORMATION SERVICES, FLORIDA DEPARTMENT OF REVENUE,
1379 BLOUNTSTOWN HWY, TALLAHASSEE FL 32304-2716

Department of Revenue service centers host educational seminars about Florida's taxes. For a schedule of upcoming seminars,
*visit us online at <http://sun6.dms.state.fl.us/dor/>, or
*call the service center nearest you.

References:

Section 896.102, F.S.