Date

To: Payers of Cash to the University of Kentucky

Re: Cash Transaction Reporting Requirements

Pursuant to Internal Revenue Code Section 6050I, the University is required to report to the Internal Revenue Service (IRS) the receipt of cash in excess of \$10,000. Cash is defined as US and foreign currency and in certain circumstances, cashier's checks, money orders, bank draft or traveler's checks. When the University receives more than \$10,000 in cash in a single transaction or two or more related transactions within a 12-month period, we are required to collect certain information from you, the payer, and provide it to the IRS:

- Payer's Name
- Payer's Address
- Payer's Date of Birth
- Payer's Social Security Number or Individual Taxpayer Identification Number
- Payer's Occupation
- Identifying Documentation Used to verify identity, for example driver's license or passport.
- If the transaction was made on behalf of another individual then the above information is required for this person as well.

You are making or have recently made a cash payment to the University, greater than \$10,000 or which when combined with prior cash payments for the same related transaction exceeded \$10,000. This notice is for your information only; you do NOT have to complete or send any additional information.

Providing this information is required by law and we appreciate your cooperation. If you have questions regarding these IRS rules, please contact University of Kentucky Treasury Services at (859) 257-1983.