

118TH CONGRESS  
1ST SESSION

# H. R. 6223

To amend the Internal Revenue Code of 1986 to remove a requirement for payment settlement entities to file returns relating to certain participating payees.

---

## IN THE HOUSE OF REPRESENTATIVES

NOVEMBER 3, 2023

Mr. PERRY introduced the following bill; which was referred to the Committee on Ways and Means

---

## A BILL

To amend the Internal Revenue Code of 1986 to remove a requirement for payment settlement entities to file returns relating to certain participating payees.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “1099K Elimination  
5 Act of 2023”.

1 **SEC. 2. REPEAL OF REQUIREMENT FOR RETURNS RELAT-**  
2 **ING TO PAYMENTS MADE IN SETTLEMENT OF**  
3 **PAYMENT CARD AND THIRD PARTY NET-**  
4 **WORK TRANSACTIONS.**

5 (a) IN GENERAL.—Subpart B of part III of sub-  
6 chapter A of chapter 61 of the Internal Revenue Code of  
7 1986 is amended by striking section 6050W (and by strik-  
8 ing the item relating to such section in the table of sec-  
9 tions for such subpart).

10 (b) CONFORMING AMENDMENTS.—

11 (1) Section 3406(b)(3) of such Code is amend-  
12 ed by inserting “or” at the end of subparagraph  
13 (D), by striking the “, or” at the end of subpara-  
14 graph (E) and inserting a period, and by striking  
15 subparagraph (F).

16 (2) Section 6724(d) of such Code is amended—

17 (A) in paragraph (1)(B), by striking clause  
18 (xxiii), and

19 (B) in paragraph (2), by striking subpara-  
20 graph (FF).

21 (c) EFFECTIVE DATE.—The amendments made by  
22 this section shall apply to returns for calendar years begin-  
23 ning after the date of the enactment of this section.

○