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Businesses in U.S. Territories Must File Form 8300 with the IRS on Cash Transactions of \$10,000 or More

WASHINGTON — The Internal Revenue Service today reminded businesses in U.S. territories that they must file [Form 8300, Report of Cash Payments Over \\$10,000 Received in a Trade or Business](#), when they engage in cash transactions in excess of \$10,000. The form must be filed within 15 days of the transaction.

Businesses, including individuals who are sole proprietors that receive more than \$10,000 cash in a transaction or in two or more related transactions in any U.S. possession or territory must file Form 8300 with the IRS. Possessions and territories include American Samoa, the Commonwealth of the Northern Mariana Islands, Guam, Puerto Rico and the U.S. Virgin Islands. This requirement is in addition to any filing obligation the business may also have with U.S. territory tax authorities under similar territory rules, including under a U.S. territorial mirror income tax code.

Examples of businesses that may have to file Form 8300 include those that sell jewelry, furniture, boats, aircraft, or automobiles, as well as those that are pawnbrokers, attorneys, real estate brokers, insurance companies and travel agencies.

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Cash includes the coins and currency of the United States as well as foreign currency, cashier's checks, bank drafts, traveler's checks and money orders. The law also requires that businesses report related transactions occurring within a 24-hour period. If the same payer makes two or more transactions totaling more than \$10,000 in a 24-hour period, the business must treat the transactions as one transaction and report the payments.

The IRS provides additional information on the filing of Form 8300 in a [reference guide](#).

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