



FMD

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Dealer Form 8300 Cash Reporting Checklist



When was the last time a training session was held for your staff on Form 8300 cash reporting requirements and procedures?



Have you hired any new employees who are involved with your cash reporting procedures since your last training session?



Which individual(s) in the dealership is/are responsible for compliance with the cash reporting and Form 8300 filing responsibilities?



Do you maintain a centrally-located file in which copies of all Form 8300's previously filed are retained? (As required by law, copies must be retained for at least 5 years.)



Is there a written document explaining the dealership's procedures for complying with United States Code 26 Section 6050I and United States Code 31 Section 5331 for cash reporting requirements to the IRS and the Financial Crimes Enforcement Network (FinCen)?



When was the above document last updated?



Does your compliance plan involve or provide for "redundancy" (i.e., is there more than one individual responsible for checking or reviewing for required filing situations)?



Is the amount of "cash" set as the cut-off point for reporting exactly \$10,000, or is it some lesser amount (intended to provide a cushion or internal "early warning" mechanism)?



Has NADA's video/DVD on dealership cash reporting been viewed by all appropriate dealership employees?



Have all customer notification statements been sent out by January 31 of the year following the filing with the government?



Are copies of Customer Notification Statements maintained in a centrally-located file?



Are employees required to acknowledge their familiarity with and or training related to cash reporting requirements in a signed document?



Is an affirmative statement to this effect included in the Employees' Handbook?



How frequently are self-audits conducted to assess compliance with Form 8300 reporting requirements?



When is the last time a self-audit was conducted?

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