




September 11, 2009

**ADMINISTRATIVE PROCEDURE MEMORANDUM NO. 09-08**

TO: University Administrators and Chancellors

FROM: Howard Todo   
Vice President for Budget and Finance  
Chief Financial Officer

SUBJECT: ADMINISTRATIVE PROCEDURE A8.760 – IRS COMPLIANCE FOR  
REPORTING CASH PAYMENTS OVER \$10,000

Transmitted herewith is the Administrative Procedure A8.760 – IRS Compliance for Reporting Cash Payments Over \$10,000:

The purpose of this APM is to establish policies and procedures to comply with the Internal Revenue Code (IRC) §6050I. Each person/business engaged in a trade or business who receives more than \$10,000 in cash, in any 12-month period, in a single transaction or in two or more related transactions, must file Form 8300, Report of Cash Payments Over \$10,000 Received in a Trade or Business, with the Internal Revenue Service (IRS) within 15 days of the transaction(s). The IRS reports this information to the Financial Crimes Enforcement Network (FinCEN).

University employees who accept payments are required to track and report cash payments greater than \$10,000 as stated in this APM.

A8.760 is available at <http://www.svpa.hawaii.edu/svpa/apm/treas/a8760.pdf>

Questions regarding this procedure can be directed to Barbara Kawamoto at 956-6295 or [barbk@hawaii.edu](mailto:barbk@hawaii.edu).