

<b>Scenario</b>	<b>Penalty Per Return</b>	<b>Calendar Year Maximum</b>
Corrected after 30 <sup>th</sup> day but on or before August 1 (§ 6722(b)(2))	\$100	\$1,637,500

(2) for persons with average annual gross receipts for the most recent 3 taxable years of \$5,000,000 or less, for failure to file correct information returns are:

<b>Scenario</b>	<b>Penalty Per Return</b>	<b>Calendar Year Maximum</b>
General Rule (§ 6722(d)(1)(A))	\$270	\$1,091,500
Corrected on or before 30 days after required filing date (§ 6722(d)(1)(B))	\$50	\$191,000
Corrected after 30 <sup>th</sup> day but on or before August 1 (§ 6722(d)(1)(C))	\$100	\$545,500

(3) for failure to file correct payee statements due to intentional disregard of the requirement to furnish a payee statement (or the correct information reporting requirement) are:

<b>Scenario</b>	<b>Penalty Per Return</b>	<b>Calendar Year Maximum</b>
Statement other than a statement required under §§ 6045(b), 6041A(e) (in respect of a return required under § 6041A(b)), 6050H(d), 6050J(e), 6050K(b), or 6050L(c) (§ 6722(e)(2)(A))	Greater of (i) \$540, or (ii) 10% of aggregate amount of items required to be reported correctly	No limit
Payee statement required under §§ 6045(b), 6050K(b), or 6050L(c) (§ 6722(e)(2)(B))	Greater of (i) \$540, or (ii) 5% of aggregate amount of items required to be reported correctly	No limit

#### **SECTION 4. 2018 INFLATION ADJUSTED AMOUNTS FOR HEALTH SAVINGS ACCOUNTS UNDER § 223**

*Annual contribution limitation.* For calendar year 2018, the annual limitation on deductions under § 223(b)(2)(A) for an individual with self-only coverage under a high deductible health plan is \$3,450. For calendar year 2018, the annual limitation on deductions under § 223(b)(2)(B) for an individual with family coverage under a high deductible health plan is \$6,850.