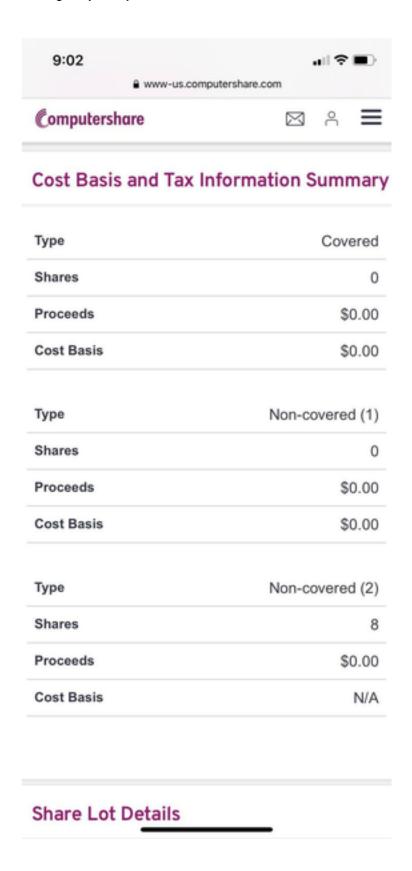
Title: Proof of synthetics (Non-Covered Shares) in CS after Brokerage Transfer from Fudelity(need a

Author: TherealMicahlive

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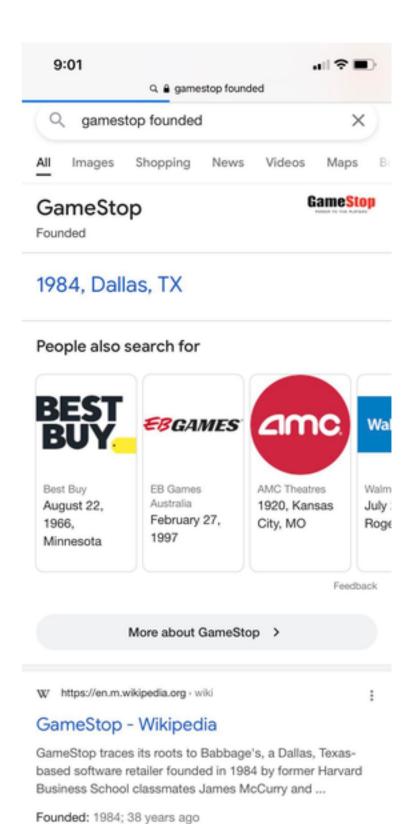
securities is only reported to the taxpayer, and not the IRS. [1]

KEY TAKEAWAYS

- A non-covered security is an SEC designation under which the cost basis of securities that are small and of limited scope may not be reported to the IRS
- An investment security bought in 2011 but transferred in the same year to a DRIP that uses the average cost method of calculating the cost basis is a non-covered security.
- Stocks are considered non-covered if sold by foreign intermediaries and foreigners (i.e., individuals absent from country for at least 183 days of the calendar year).
- Investment sales are also divided into covered and non-covered securities using Form 8949.

What Is a Covered Security?

In 2008, Congress passed legislation which required brokers to report the <u>adjusted cost basis</u> for securities and <u>mutual funds to both the</u>



Founders: Leonard Higgio: Daniel DeMatteo: Richard