



Griffing & Company, P.C.
Certified Public Accountants & Consultants

FOREIGN FILING REQUIREMENTS

Form 114: Report of Foreign Bank and Financial Accounts (FBAR): If you have a financial interest in or signature authority over a foreign financial account, including a bank account, brokerage account, mutual fund, trust, or other type of foreign financial account, exceeding certain thresholds, the Bank Secrecy Act may require you to report the account yearly to the Department of Treasury by electronically filing a Financial Crimes Enforcement Network (FinCEN) 114, *Report of Foreign Bank and Financial Accounts* (FBAR).

Form 8938: Statement of Specified Foreign Financial Assets: U.S. citizens, U.S. residents, and certain non-resident aliens that have an interest in specified foreign financial assets; and you meet the threshold reporting requirements to file a tax return.

Form 8865: Return of U.S. Persons With Respect to Certain Foreign Partnerships: A U.S. person files this form to report the information required under:

- section 6038 (reporting with respect to controlled foreign partnerships),
- section 6038B (reporting of transfers to foreign partnerships), or
- section 6046A (reporting of acquisitions, dispositions, and changes in foreign partnership interests).

Form 5471, Information Return of U.S. Persons With Respect to Certain Foreign Corporations: U.S. citizens and U.S. residents who are officers, directors, or shareholders in certain foreign corporations are responsible for filing this form.

Form 5472, Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business: A corporation is 25-percent foreign-owned if at least 25 percent of the total voting power of all classes of stock of such corporation entitled to vote, or the total value of all classes of stock of such corporation, is owned at any time during the taxable year by 1 foreign person

Form 965: Inclusion of Deferred Foreign Income Upon Transition to Participation Exemption System: US shareholders are required to pay a transition tax on the untaxed foreign earnings of certain specified foreign corporations as if those earnings had been repatriated to the United States. Therefore, certain taxpayers may have to pay tax under Section 965 when filing their tax returns.

Form 1116: Foreign Tax Credit: This form is used to avoid making expatriates, military personnel stationed abroad and international mutual fund investors pay taxes to two countries.