

INCOME TAX SURETY BOND

For Foreign Taxes Reported as Credit by an Individual or a Domestic Corporation Under Section 901 of the Internal Revenue Code

FOR CALENDAR YEAR

OR FISCAL YEAR (Specify month and year beginning and ending)

This bond is given by _____ of _____ as principal, and _____, as surety or sureties. As principal and surety, we are obligated to the United States of America in the amount of _____ dollars (\$ _____). We also jointly and severally obligate our heirs, executors, administrators, successors, and assigns for the payment of this amount.

This bond is given because -

- the principal filed Form 1116 or 1118 for the tax year above, to support credits for income, war profits, or excess profits taxes accrued but not paid to foreign countries or to possessions of the United States;
- the District Director may require the principal to give a bond in an amount specified, with satisfactory sureties, before allowing these credits;
- Internal Revenue Code section 905(c) provides that if the amount of tax reported as credits differs from the amount ultimately paid (or if any tax paid is refunded), the principal is required to notify the District Director who will redetermine the tax for the years affected; and
- on notice and demand by the District Director, the principal is required to pay any tax due as a result of the redetermination. This bond is conditioned on the principal's payment of that tax, and on any further conditions the District Director may require.

When the principal pays any additional tax due as a result of the redetermination, plus any interest as provided by law, and otherwise follows the provisions of the Internal Revenue Code and its regulations, this obligation will be null and void. Otherwise, the obligation remains in effect.

WITNESS our signatures this _____

day of _____ 20 _____

Signed in the presence of -

Principal

Principal

Surety

Surety

Surety

Bond approved this _____

day of _____ 20 _____

District Director