

Department of the Treasury Internal Revenue Service

For calendar year 2021, or tax year beginning _____, 2021, and ending _____, 20_____

2021

Go to www.irs.gov/Form1120F for instructions and the latest information.

Name, Employer identification number, Address, and Check box(es) section.

A through G: Country of incorporation, agent information, principal location, and accounting method.

Computation of Tax Due or Overpayment

Table with 9 rows for tax computation, including columns for tax amounts, overpayment, and penalties.

Sign Here: Declaration of preparer and signature fields.

Paid Preparer Use Only: Fields for preparer name, signature, date, and firm information.

Additional Information (continued from page 1)

Table with columns for questions (H-U), Yes/No checkboxes, and detailed instructions for each question. Includes questions about accounting changes, income determination, tax returns, foreign establishments, related parties, controlled foreign corporations, interest received, voting stock, NOL carryover, subsidiaries, dealer status, and treaty-based returns.

Additional Information (continued from page 2)

| FF Did the corporation have an election under section 163(j) for any real property trade or business or any farming business in effect during the tax year (see instructions)? | Yes | No | HH During the tax year, did the corporation dispose of an interest in a partnership that directly or indirectly engaged in a trade or business within the United States? | Yes | No |
|---|------------|-----------|---|------------|-----------|
| | | | | | |
| GG Does the corporation satisfy one or more of the following (see instructions)? (1) The corporation owns a pass-through entity with current, or prior year carryover, excess business interest expense. (2) The corporation's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the current tax year are more than \$26 million and the corporation has business interest expense. (3) The corporation is a tax shelter and the corporation has business interest expense. If "Yes," to any, complete and attach Form 8990. | Yes | No | II Is the corporation attaching Form 8996 to certify as a Qualified Opportunity Fund? If "Yes," enter amount from Form 8996, line 15 ▶ \$ _____ | Yes | No |
| | | | | | |
| | | | | | |

SECTION I—Income From U.S. Sources Not Effectively Connected With the Conduct of a Trade or Business in the United States—Do not report items properly withheld and reported on Form 1042-S. See instructions.

Report all gross transportation income subject to 4% tax on line 9. Report other column (a) income items only if not properly withheld and reported on Form 1042-S. The rate of tax on these **gross** income items is 30% or such lower rate specified by tax treaty. No deductions are allowed against these types of income. Enter treaty rates where applicable. **If the corporation is claiming a lower treaty rate, also complete item W on page 2.** If multiple treaty rates apply to a type of income (for example, subsidiary and portfolio dividends or dividends received by disregarded entities), attach a statement showing the amounts, tax rates, and withholding for each.

Name of treaty country, if any ▶

| | (a) Class of income (see instructions) | (b) Gross amount | (c) Rate of tax (%) | (d) Amount of tax liability | (e) Amount of U.S. income tax paid or withheld at the source |
|-----------|---|----------------------------|-------------------------------|---------------------------------------|--|
| 1 | Interest | | | | |
| 2a | Dividends (excluding payments received by QDDs in their equity derivatives dealer capacity) | | | | |
| 2b | Dividend equivalents (excluding payments received by QDDs in their equity derivatives dealer capacity) | | | | |
| 3 | Rents | | | | |
| 4 | Royalties | | | | |
| 5 | Annuities | | | | |
| 6 | Gains from disposal of timber, coal, or domestic iron ore with a retained economic interest (attach supporting statement) | | | | |
| 7 | Gains from sale or exchange of patents, copyrights, etc. | | | | |
| 8 | Fiduciary distributions (attach supporting statement) | | | | |
| 9 | Gross transportation income (see instructions) | | 4 | | |
| 10 | Other items of income | | | | |
| 11 | Total. Enter here and on line 1, page 1 ▶ | | | | |
| 12 | Total. Enter here and include on line 5i, page 1 ▶ | | | | |

13 Is the corporation fiscally transparent under the laws of the foreign jurisdiction with respect to any item of income listed above? **Yes** **No**
If "Yes," attach a statement that provides the information requested above with respect to each such item of income.

SECTION II—Income Effectively Connected With the Conduct of a Trade or Business in the United States
(see instructions)

Important: Fill in all applicable lines and schedules. If you need more space, see **Assembling the Return** in the instructions.

| | | | | | | | | | | | | | |
|--|--|--|----------|--|---|--|------------|------------|-----------|-----------|------------|-----------|--|
| Income | 1a | Gross receipts or sales | | b | Less returns and allowances | | c | Bal ▶ | 1c | | | | |
| | 2 | Cost of goods sold (attach Form 1125-A) | | | | | | | | | | | |
| | 3 | Gross profit (subtract line 2 from line 1c) | | | | | | | | | | | |
| | 4 | Dividends (Schedule C, line 13) | | | | | | | | | | | |
| | 5 | Interest | | | | | | | | | | | |
| | 6 | Gross rents | | | | | | | | | | | |
| | 7 | Gross royalties | | | | | | | | | | | |
| | 8 | Capital gain net income (attach Schedule D (Form 1120)) | | | | | | | | | | | |
| | 9 | Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797) | | | | | | | | | | | |
| | 10 | Other income (see instructions—attach statement) | | | | | | | | | | | |
| | 11 | Total income. Add lines 3 through 10 | | | | | | | | ▶ | 11 | | |
| Deductions (See instructions for limitations on deductions.) | 12 | Compensation of officers (see instructions—attach Form 1125-E) | | | | | | | | | | | |
| | 13 | Salaries and wages (less employment credits) | | | | | | | | | | | |
| | 14 | Repairs and maintenance | | | | | | | | | | | |
| | 15 | Bad debts (for bad debts over \$500,000, attach a list of debtors and amounts) | | | | | | | | | | | |
| | 16 | Rents | | | | | | | | | | | |
| | 17 | Taxes and licenses | | | | | | | | | | | |
| | 18 | Interest expense from Schedule I, line 25 (see instructions) | | | | | | | | | | | |
| | 19 | Charitable contributions | | | | | | | | | | | |
| | 20 | Depreciation from Form 4562 not claimed on Form 1125-A or elsewhere on return (attach Form 4562) | | | | | | | | | | | |
| | 21 | Depletion | | | | | | | | | | | |
| | 22 | Advertising | | | | | | | | | | | |
| | 23 | Pension, profit-sharing, etc., plans | | | | | | | | | | | |
| | 24 | Employee benefit programs | | | | | | | | | | | |
| | 25 | Reserved for future use | | | | | | | | | | | |
| | 26 | Deductions allocated and apportioned to ECI from Schedule H, line 20 (see instructions) | | | | | | | | | | | |
| | 27 | Other deductions (attach statement) | | | | | | | | | | | |
| | 28 | Total deductions. Add lines 12 through 27 | | | | | | | | ▶ | 28 | | |
| | 29 | Taxable income before NOL deduction and special deductions (subtract line 28 from line 11) | | | | | | | | | ▶ | 29 | |
| | 30 | Less: | | a | Net operating loss deduction (see instructions) | | | 30a | | | 30c | | |
| | | | b | Special deductions (Schedule C, line 14) | | | 30b | | | | | | |
| | | | c | Add lines 30a and 30b | | | | | | | | | |
| 31 | Taxable income or (loss). Subtract line 30c from line 29 | | | | | | | | | 31 | | | |

SECTION II—Income Effectively Connected With the Conduct of a Trade or Business in the United States

(continued)

Schedule C Dividends and Special Deductions (see instructions)

| | (a) Dividends | (b) % | (c) Special deductions: (a) × (b) |
|--|---------------|------------------|--------------------------------------|
| 1 Dividends from less-than-20%-owned domestic corporations (other than debt-financed stock) | | 50 | |
| 2 Dividends from 20%-or-more-owned domestic corporations (other than debt-financed stock) | | 65 | |
| 3 Dividends on certain debt-financed stock of domestic and foreign corporations (section 246A) | | see instructions | |
| 4 Dividends on certain preferred stock of less-than-20%-owned public utilities | | 23.3 | |
| 5 Dividends on certain preferred stock of 20%-or-more-owned public utilities . | | 26.7 | |
| 6 Dividends from less-than-20%-owned foreign corporations | | 50 | |
| 7 Dividends from 20%-or-more-owned foreign corporations | | 65 | |
| 8 Subtotal. Add lines 1 through 7. See instructions for limitation | | see instructions | |
| 9 Dividends from foreign corporations not included on line 3, 6, or 7 | | | |
| 10 IC-DISC and former DISC dividends not included on line 1, 2, or 3 (section 246(d)) | | | |
| 11 Other dividends | | | |
| 12 Deduction for dividends paid on certain preferred stock of public utilities . | | | |
| 13 Total dividends. Add column (a), lines 8 through 11. Enter here and on line 4, page 4 | | | |
| 14 Total special deductions. Add column (c), lines 8 and 12. Enter here and on line 30b, page 4 ▶ | | | |

Schedule J Tax Computation (see instructions)

| | | | |
|--|-----------|--|----------|
| 1 Check if the corporation is a member of a controlled group (attach Schedule O (Form 1120)) ▶ <input type="checkbox"/> | | | |
| 2 Income tax | | | 2 |
| 3 Base erosion minimum tax amount (attach Form 8991) | | | 3 |
| 4 Add lines 2 and 3 | | | 4 |
| 5a Foreign tax credit (attach Form 1118) | 5a | | |
| b General business credit (attach Form 3800) | 5b | | |
| c Credit for prior year minimum tax (attach Form 8827) | 5c | | |
| d Bond credits from Form 8912 | 5d | | |
| 6 Total credits. Add lines 5a through 5d | | | 6 |
| 7 Subtract line 6 from line 4 | | | 7 |
| 8 Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Form 8902 <input type="checkbox"/> Other (attach statement) | | | 8 |
| 9 Total tax. Add lines 7 and 8. Enter here and on line 2, page 1 | | | 9 |

SECTION III—Branch Profits Tax and Tax on Excess Interest

Part I—Branch Profits Tax (see instructions)

| | | |
|---|-----------|--|
| 1 Enter the amount from Section II, line 29 | 1 | |
| 2 Enter total adjustments to line 1 to get effectively connected earnings and profits. (Attach required statement showing the nature and amount of adjustments.) (See instructions.) | 2 | |
| 3 Effectively connected earnings and profits. Combine line 1 and line 2 | 3 | |
| 4a Enter U.S. net equity at the end of the current tax year. (Attach required statement.) | 4a | |
| b Enter U.S. net equity at the end of the prior tax year. (Attach required statement.) | 4b | |
| c Increase in U.S. net equity. If line 4a is greater than or equal to line 4b, subtract line 4b from line 4a. Enter the result here and skip to line 4e | 4c | |
| d Decrease in U.S. net equity. If line 4b is greater than line 4a, subtract line 4a from line 4b | 4d | |
| e Non-previously taxed accumulated effectively connected earnings and profits. Enter excess, if any, of effectively connected earnings and profits for preceding tax years beginning after 1986 over any dividend equivalent amounts for those tax years | 4e | |
| 5 Dividend equivalent amount. Subtract line 4c from line 3. If zero or less, enter -0-. If no amount is entered on line 4c, add the lesser of line 4d or line 4e to line 3 and enter the total here | 5 | |
| 6 Branch profits tax. Multiply line 5 by 30% (0.30) (or lower treaty rate if the corporation is a qualified resident or otherwise qualifies for treaty benefits). (See instructions.) Enter here and include on line 3, page 1. Also complete item W on page 2 | 6 | |

Part II—Tax on Excess Interest (see instructions for this Part and for Schedule I (Form 1120-F))

| | | |
|--|-----------|--|
| 7a Enter the interest from Section II, line 18 | 7a | |
| b Enter the inverse of the total amount deferred, capitalized, and disallowed from Schedule I, line 24g (i.e., if line 24g is negative, enter as a positive number; if line 24g is positive, enter as a negative number) | 7b | |
| c Combine lines 7a and 7b (amount must equal Schedule I, line 23) | 7c | |
| 8 Branch Interest (see instructions for definition): Enter the sum of Schedule I, line 9, column (c), and Schedule I, line 22. If the interest paid by the foreign corporation's U.S. trade or business was increased because 80% or more of the foreign corporation's assets are U.S. assets, check this box <input type="checkbox"/> | 8 | |
| 9a Excess interest. Subtract line 8 from line 7c. If zero or less, enter -0- | 9a | |
| b If the foreign corporation is a bank, enter the excess interest treated as interest on deposits (see instructions for rules for computing this amount). Otherwise, enter -0- | 9b | |
| c Subtract line 9b from line 9a | 9c | |
| 10 Tax on excess interest. Multiply line 9c by 30% (0.30) (or lower treaty rate if the corporation is a qualified resident or otherwise qualifies for treaty benefits). (See instructions.) Enter here and include on line 3, page 1. Also complete item W on page 2 | 10 | |

Part III—Additional Information

| | Yes | No |
|---|-----|----|
| 11 Is the corporation claiming a reduction in, or exemption from, the branch profits tax due to: | | |
| a A complete termination of all U.S. trades or businesses? | | |
| b The tax-free liquidation or reorganization of a foreign corporation? | | |
| c The tax-free incorporation of a U.S. trade or business? | | |
| If 11a or 11b applies and the transferee is a domestic corporation, attach Form 8848. If 11c applies, attach the statement required by Temporary Regulations section 1.884-2T(d)(5). | | |

Note: Check if completing on U.S. basis or Worldwide basis

Schedule L Balance Sheets per Books

| | Beginning of tax year | | End of tax year | |
|--|-----------------------|-----|-----------------|-----|
| | (a) | (b) | (c) | (d) |
| Assets | | | | |
| 1 Cash | | | | |
| 2a Trade notes and accounts receivable | | | | |
| b Less allowance for bad debts | () | | () | |
| 3 Inventories | | | | |
| 4 U.S. government obligations | | | | |
| 5 Tax-exempt securities (see instructions) | | | | |
| 6a Interbranch current assets* | | | | |
| b Other current non-U.S. assets* | | | | |
| c Other current U.S. assets* | | | | |
| 7 Loans to shareholders | | | | |
| 8 Mortgage and real estate loans | | | | |
| 9a Other loans and investments—non-U.S. assets* | | | | |
| b Other loans and investments—U.S. assets* | | | | |
| 10a Buildings and other depreciable assets | | | | |
| b Less accumulated depreciation | () | | () | |
| 11a Depletable assets | | | | |
| b Less accumulated depletion | () | | () | |
| 12 Land (net of any amortization) | | | | |
| 13a Intangible assets (amortizable only) | | | | |
| b Less accumulated amortization | () | | () | |
| 14 Assets held in trust | | | | |
| 15 Other non-current interbranch assets* | | | | |
| 16a Other non-current non-U.S. assets* | | | | |
| b Other non-current U.S. assets* | | | | |
| 17 Total assets | | | | |
| Liabilities | | | | |
| 18 Accounts payable | | | | |
| 19 Mortgages, notes, bonds payable in less than 1 year: | | | | |
| a Interbranch liabilities* | | | | |
| b Third-party liabilities* | | | | |
| 20 Other current liabilities* | | | | |
| 21 Loans from shareholders | | | | |
| 22 Mortgages, notes, bonds payable in 1 year or more: | | | | |
| a Interbranch liabilities* | | | | |
| b Third-party liabilities* | | | | |
| 23 Liabilities held in trust | | | | |
| 24a Other interbranch liabilities* | | | | |
| b Other third-party liabilities* | | | | |
| Equity | | | | |
| 25 Capital stock: a Preferred stock | | | | |
| b Common stock | | | | |
| 26 Additional paid-in capital | | | | |
| 27 Retained earnings—Appropriated* | | | | |
| 28 Retained earnings—Unappropriated | | | | |
| 29 Adjustments to shareholders' equity* | | | | |
| 30 Less cost of treasury stock | () | | () | |
| 31 Total liabilities and shareholders' equity | | | | |

* Attach statement—see instructions.

Schedule W Overpayment Resulting From Tax Deducted and Withheld Under Chapters 3 and 4

| | | |
|---|----------|----------|
| 1 Total Chapter 3 and 4 payments. Enter the amount from page 1, line 5i | | 1 |
| 2 Enter the tax amount from page 1, line 1 | 2 | |
| 3 Enter the portion of the tax amount shown on page 1, line 2, pertaining to income associated with amounts deducted and withheld under sections 1445 and 1446 (see instructions for general guidelines) | 3 | |
| 4 Total Chapter 3 and 4 tax. Combine lines 2 and 3 | | 4 |
| 5 Tentative overpayment resulting from tax deducted and withheld under Chapters 3 and 4. Subtract line 4 from line 1 | | 5 |
| 6 Enter the amount from page 1, line 8a | | 6 |
| 7 Overpayment resulting from tax deducted and withheld under Chapters 3 and 4. Enter the smaller of line 5 or line 6. Enter the result here and on page 1, line 8b | | 7 |