

# Tax Year 2007 Work Request Notification

Schedule J (Form 5471), Accumulated Earnings and Profits (E&P)  
and Taxes of Controlled Foreign Corporation

To:	Symbols:	Initials:	Date:
1. Scanned by:	SE:W:CAR:MP:T:B: C		
2. Section Chief: Barbara Bradley	SE:W:CAR:MP:T:B: C	BBB	9/28/06
3. Reviewer: Steve Becker	SE:W:CAR:MP:T:B: R	SWB	9/28/06
4. Review Chief: Ed Mikesell	SE:W:CAR:MP:T:B: R	EM	10/4/06
5. Branch Chief: Curt Freeman	SE:W:CAR:MP:T:B	CF	10/4
6. Senior Technical Advisor: <del>for</del> Bob Erickson	SE:W:CAR:MP:T	BE	10/4
7. *TPCC Circulations Email sent to Distribution List by:			
8. Initiator (Tax Law Specialist): Doris Williams	SE:W:CAR:MP:T:B: C	Completed:	

Attached is a marked up draft that can be used to develop any necessary Work Requests for the 2008 processing year. The major changes are as follows:

- We are making the following program changes for the December 2007 revision of the schedule at the request of LMSB:
- 1) We are revising the title to "Accumulated Earnings and Profit (E&P) and Taxes of Controlled Foreign Corporation."
  - 2) We are combining lines 2a and 2b into one line 2.
  - 3) We are adding a new line 3 for "Other adjustments" and renumbering the old lines 3 through 5 to lines 4 through 6.
  - 4) We are deleting lines 6a and 6b.
  - 5) We are adding a new line 7 for "Section 905(c) and other adjustments" and renumbering the old line 7 to line 8.
  - 6) We are removing the ziptone (shading) from line 6, columns (a) & (b) and line 7, columns (c)(i) through (iii).

**This Notification is for changes due to:**

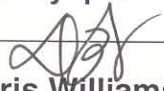
Legislation or other Chief Counsel guidance:

A Program change initiated by: **Form 5471 Taskforce/LMSB**

We do not anticipate the need for any further changes that would require a Work Request Notification.

We may need to make further changes that would require a subsequent Work Request Notification.

If you have any questions, please contact the TLS shown below, or the reviewer on line 3 (above).

From:  <b>Doris Williams</b> SE:W:CAR:MP:T:B:C	Initials: <b>DEW</b>	Room: C7-375	Email: <b>Doris.E.Williams@irs.gov</b>
	Date: 09/28/2006	Phone Number: (202) 283-0413	Fax Number:

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**SCHEDULE J  
(Form 5471)**

(Rev. December 2009)  
Department of the Treasury  
Internal Revenue Service

**Accumulated Earnings and Profits (E&P)  
of Controlled Foreign Corporation**

and Taxes

OMB No. 1545-0704

▶ Attach to Form 5471. See Instructions for Form 5471.

Name of person filing Form 5471

Identifying number

Name of foreign corporation

Important: Enter amounts in functional currency.	(a) Post-1986 Undistributed Earnings (post-86 section 959(c)(3) balance)	(b) Pre-1987 E&P Not Previously Taxed (pre-87 section 959(c)(3) balance)	(c) Previously Taxed E&P (see instructions) (sections 959(c)(1) and (2) balances)			(d) Total Section 964(a) E&P (combine columns (a), (b), and (c))
			(i) Earnings Invested in U.S. Property	(ii) Earnings Invested in Excess Passive Assets	(iii) Subpart F Income	
1 Balance at beginning of year						
2/ (deficit) / 2a Current year E&P						
3 Other adjustments / <del>2b</del> Current year deficit in E&P						
4/ 3 Total current and accumulated E&P not previously taxed (line 1 plus line 2a or line 1 minus line 2b)						
5/ 4 Amounts included under section 951(a) or reclassified under section 959(c) in current year						
6/ (include distributions from previously and non-previously						
<del>5a</del> Actual distributions or reclassifications of previously taxed E&P						
7 Section 905(c) and other adjustments						
<del>6b</del> Actual distributions of nonpreviously taxed E&P						
8/ 6a Balance of previously taxed E&P at end of year (line 1 plus line 4, minus line 5a)						
8/ 6b Balance of E&P not previously taxed at end of year (line 3 minus line 4, minus line 5b)						
8/ 7 Balance at end of year. (Enter amount from line 6a or line 6b, whichever is applicable.)						

Remove ziptone from line 6, columns (a) & (b) and line 7, columns (c)(i) through (iii).

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