

# OMB-SUMMARY OF CHANGES FORM

## 2010 Form 1120-F, U.S. Income Tax Return of a Foreign

NAME: Robert Kennedy  
 DATE: 10/08/10 OFFICE PHONE: 202-622-3403

Reason for Changes:  A / Adjustments  P / Program Change

### Corporation

LAW U.S. Code Section Notice of Proposed Rule Making Code of Federal Regulation Revenue Procedure Treasury Decision Public Law Announcement #		Title	Respondents (Filers) #	Change In IRS Form & Instructions (This section applies to forms only.)					
SAMPLE	26 U.S.C. 39	General Business Credit	179,650	Form	Words	Lines	Attachments	Code References	
	- P.L. 111-147 Section 501(b) - IRC section 6611(e)(4)	Form 1120-F p.1 -lines 8a and 8b		SAMPLE	3800	N/A	98	0	10
	T.D. 9501- final regulations under section 6109	Form 1120-F p.1 -Paid Preparer Block							
	Chief Counsel / LMSB Announcements 2010-9, 2010-17, 2010-30, 2010-75, 2010-76	Form 1120-F p.2 -Additional Information -Question AA							
				Is this form available electronically ?	Is this form fill-able electronically?		Is this form file-able electronically?	Is this form printable?	
				Sample	YES	YES	NO	YES	

### Statement of Major Changes\*

**Form 1120-F – Page 1 - Line 8 (Overpayment)** has been split out to lines 8a and 8b to reflect the total overpayment on line 8a and the overpayment attributable to tax deducted and withheld under Chapter 3 on line 8b. This change was made to reflect Section 501(b) of P.L. 111-147 (IRC section 6611(e)(4)) which has extended the grace period for which the IRS is required to pay interest on overpayments attributable to Chapter 3 payments from 45 days to 180 days. For line 8b, the taxpayer must provide an attachment to their tax return showing the overpayment amount that is attributable to tax deducted and withheld under Chapter 3. The Instructions for Form 1120-F will have the content the taxpayer is required to include on this attachment.

Continued on next page

**Form 1120-F – Page 1**

In the "**Paid Preparer's Use Only**" block at the bottom of page 1 of Form 1120-F, the entire paid preparer block was revised. We deleted the text "Preparer's SSN or" to reflect T.D. 9501 (final regulations under section 6109) as tax return preparer's are now required to use a PTIN as the identifying number on tax returns. We also deleted the text "Privacy Act and" in the footer.

**Form 1120-F – Page 2**

We added **Question AA under "Additional Information"** on page 2 of Form 1120-F, asking the taxpayer if they are required to file Schedule UTP (Form 1120). If so, they must complete Schedule UTP (Form 1120) and attach it to Form 1120-F. Certain foreign corporations will be required to file Schedule UTP (Form 1120), if they have a one or more tax positions that are included on audited financial statements and the corporation has assets that equal or exceed \$100 million. See Announcements 2010-9, 2010-17, 2010-30, 2010-75 and 2010-76.

**\*This section is not required, if you are attaching a "Circulation" or Updated "Supporting Statement".**