

# IRS - OMB REVIEW REQUEST FORM

**Request for OMB review of currently approved document:**

**Date:**

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## **Summary of Changes**

### **Form**

- 1) In Part I, line 5 was split into line 5a and line 5b. Line 5a asks the taxpayer to check the box if none of the bearer shares (other than bearer shares maintained in a dematerialized or immobilized book-entry system) were relied on to satisfy any of the stock ownership tests described in Regulations section 1.883-1(c)(2). Line 5b asks the taxpayer to check the box if any of the bearer shares were maintained in a dematerialized or immobilized book-entry system and were relied on to satisfy any of the stock ownership tests in Regulations 1.883-1(c)(2). These changes were made to reflect Regulations section 1.883-1(c)(3)(i)(G), which was added by T.D. 9502.
- 2) In Part III, new line 11b was added to request the percentage of the total value of the shares of the CFC that is owned by qualified U.S. persons as bearer shares maintained in a dematerialized or immobilized book-entry system. This change was made to reflect Regulations section 1.883-3(d)(4), which was added by T.D. 9502.
- 3) In Part IV, a "Total" line was added under the "Percentage" column for line 16b. This change was made at the request of Counsel.
- 4) In Part IV, new line 16c was added to request the percentage of the total value of the outstanding shares that is owned by qualified shareholders as bearer shares maintained in a dematerialized or immobilized book-entry system. This change was made to reflect Regulations section 1.883-4(e)(2), which was added by T.D. 9502.

### **Instructions**

- 1) Part I, line 5 - This instruction will be deleted. The instruction was added for TY 2010 to reflect the rules before and after the effective date of T.D. 9502. The instruction is no longer needed for TY 2011.
- 2) Part III, line 11 - The Instructions for old line 11 will become new line 11a. The new line 11a instructions will no longer mention the rules that applied before the effective date of T.D. 9502. The Instructions for new line 11b will read as follows: Enter the percentage of the value of the outstanding shares of the CFC that are bearer shares maintained in a dematerialized or immobilized book-entry system. In determining the percentage to enter on line 11b, the numerator is the total value of bearer shares maintained in a dematerialized or immobilized book-entry system.  
The denominator is the total value of the CFC's outstanding stock, including the value of bearer shares.
- 3) Part IV, line 16c - We will add Instructions for new line 16c that will read as follows: Enter the percentage of the value of the outstanding shares that is owned by the qualified shareholders as bearer shares maintained in a dematerialized or immobilized book-entry system. In determining the percentage to enter on line 16c, the numerator is the total value of bearer shares maintained in a dematerialized or immobilized book-entry system. The denominator is the total value of the outstanding shares of the corporation, including the value of bearer shares.

**\*\* The change does not affect all of the current filers of Schedule S (Form 1120-F). It also does not result in an increase or decrease of filers.**

## **Impact on Approved Collection**

Public Law No.	Regulation No.	Other	<i><u>Change In IRS Form &amp; Instructions</u></i>			
			Code References	No. of Filers	Words	Attachments
SAMPLE: PL 109-567	REG-345675-08	RP 2009-134	+/- 5	+/- 20,000	+/- 500	+/- 1

\*Please insert how this new (PL, REG, or other), document will affect the currently approved collection.