



Instructions for Form 8992

(December 2018)

(Use with Form 8992 and Form 8992 (Schedule A))

U.S. Shareholder Calculation of Global Intangible Low-Taxed Income (GILTI)

Section references are to the Internal Revenue Code unless otherwise noted.

Future Developments

For the latest information about developments related to Form 8992 and its instructions, such as legislation enacted after they were published, go to IRS.gov/Form8992.

Additional guidance may be issued subsequent to this publication. Please review any additional information on the website mentioned above prior to completing Form 8992.

Reminders

Form 8993 deduction. If you are eligible for a deduction under section 250 for your GILTI inclusion, please see Form 8993, Section 250 Deduction for Foreign-Derived Intangible Income (FDII) and Global Intangible Low-Taxed Income (GILTI), and its instructions.

General Instructions

Purpose of Form

Public Law 115-97 (Tax Cuts and Jobs Act of 2017) enacted new section 951A. This new section requires U.S. shareholders of controlled foreign corporations (CFCs) to include in gross income the shareholder's Global Intangible Low-Taxed Income (GILTI) for years in which they are U.S. shareholders of CFCs for tax years of CFCs beginning after 2017. Form 8992 is used to compute a U.S. shareholder's GILTI inclusion.

Who Must File

Any U.S. shareholder of one or more CFCs that must take into account its pro rata share of the tested income or tested loss of the CFC(s) in determining the U.S. shareholder's GILTI inclusion, if any, under section 951A.

CFC. A CFC is a foreign corporation that has U.S. shareholders that own (directly, indirectly, or constructively, within the meaning of sections 958(a) and (b)) on any day of the tax year of the foreign corporation, more than 50% of:

1. The total combined voting power of all classes of its voting stock; or
2. The total value of the stock of the corporation.

U.S. shareholder. A U.S. shareholder is a U.S. person who owns (directly, indirectly, or constructively, within the meaning of section 958) 10% or more of the total combined voting power of all the classes of voting stock of a CFC or 10% or more of the total value of shares of all classes of stock of a CFC.

When and Where To File

Attach Form 8992 and Schedule A to your income tax return (including, if applicable, partnership or exempt organization return) and file both by the due date (including extensions) for that return.

Computer-Generated Form 8992 and Form 8992 (Schedule A)

Generally, all computer-generated forms must receive prior approval from the IRS and are subject to an annual review. However, see exception below. Requests for approval may be submitted electronically to substituteforms@irs.gov, or requests may be mailed to: Internal Revenue Service, Attention: Substitute Forms Program, SE:W:CAR:MP:P:TP, 1111 Constitution Ave. NW, Room 6554, Washington, DC 20224.



Be sure to attach the approval letter to Form 8992. However, if the computer-generated form is identical to the IRS prescribed form, it does not need to go through the approval process, and an attachment is not necessary.

Every year, the IRS issues a revenue procedure to provide guidance for filers of computer-generated forms. In addition, every year the IRS issues Pub. 1167, General Rules and Specifications for Substitute Forms and Schedules, which reprints the most recent applicable revenue procedure. Pub. 1167 is available at IRS.gov/Pub1167.

Corrections to Form 8992

If you file a Form 8992 that you later determine is incomplete or incorrect, file a corrected Form 8992 with an amended tax return, using the amended return instructions for the return with which you originally filed Form 8992. Write "Corrected" at the top of Form 8992 and attach a statement identifying the changes.

Treaty-Based Return Positions

You are generally required to file Form 8833, Treaty-Based Return Position Disclosure Under Section 6114 or 7701(b), to disclose a return position that any treaty of the United States (such as an income tax treaty, an estate and gift tax treaty, or a friendship, commerce, and navigation treaty):

- Overrides or modifies any provision of the Internal Revenue Code; and
- Causes, or potentially causes, a reduction of any tax incurred at any time.

See Form 8833 for exceptions.

Specific Instructions

Identifying Information

Name Change

If the name of either the person filing the return or any of the CFCs being reported on Form 8992, Schedule A, changed within the past 3 years, show the prior name(s) in parentheses after the current name.

Item A. Identifying Number

The identifying number of an individual is his or her social security number (SSN). The identifying number of all others is their employer identification number (EIN). If a U.S. corporation that owns stock in a foreign corporation is a member of a consolidated group, list the common parent as the person filing the return and enter its EIN in Item A. See IRS.gov/Form8992 for the latest information regarding GILTI and consolidated groups.

Item B. Identifying Number

If the name of the U.S. shareholder of the CFCs reported on this Form 8992 is different from the name of the person filing this return, enter the U.S. shareholder's identifying number here.

Part I. Complete the Form 8992, Schedule A and Schedule A – Continuation Sheet(s) columns (a) through (f) first, since totals from the Schedule A are entered onto Part I of this form.

Note. Any reference to Schedule A totals includes the amounts from any Schedule A – Continuation Sheet(s).

If the amount on line 3 is positive, complete Form 8992, Schedule A and Schedule A - Continuation Sheet(s) columns (g) through (k). If the amount on this line is zero or negative, stop here and include Form 8992 and Form 8992 (Schedule A) with your return.

Part II, line 3. This amount will be used to calculate column (k) on Schedule A. For a corporate shareholder, enter this amount on Form 1120, Schedule C, line 17, or on the comparable line of other corporate returns.

For a noncorporate shareholder, enter the result on Schedule 1 (Form 1040), line 21 (Other Income), or on the comparable line of other noncorporate tax returns.

Schedule A

Specific Instructions

A U.S. shareholder files Form 8992, Schedule A to report its pro rata share of amounts for each CFC (the tax year of which ends with or within the shareholder's tax year) from each CFC's Form 5471, Schedule I-1, Information for Global Intangible Low-Taxed Income, to determine the U.S. shareholder's GILTI, if any, and to determine the amount of the U.S. shareholder's GILTI, if any, allocated to each CFC. A U.S. shareholder may not file a Form 5471, Schedule I-1 for each CFC that is part of its GILTI computation, for instance due to an exception for multiple filers of the same information. In such case, the U.S. shareholder will still need to provide amounts with respect to the CFC as if the U.S. shareholder filed Form 5471, Schedule I-1 for that CFC.



*Due to space limitations, if you need to list more CFCs than fit on one Schedule A, attach Schedule A - Continuation Sheet(s) to continue listing the CFCs and their respective information. **Do not** write "See attached" in the section and attach additional sheets.*

Column (b)

Please refer to the instructions for the Form 5471, line 1b(2) – Reference ID Number.

Column (c)

Enter the tested income, if any, from line 6 of Form 5471, Schedule I-1 for each CFC listed in column (a).

Column (d)

Enter the tested loss, if any, from line 6, Form 5471, Schedule I-1 for each CFC listed in column (a).

Column (e)

Enter your pro rata share of the tested income listed in column (c).

Column (f)

Enter your pro rata share of the tested loss listed in column (d).

Column (g)

Enter your pro rata share of the amount of qualified business asset investment (QBAI) from Form 5471, Schedule I-1, line 8, multiplied by 10% (.10) for each relevant CFC.

Note. If you have a tested loss for a particular CFC, no entry should be made for that CFC in this column. See instructions for Form 5471, Schedule I-1 for the definition of QBAI.

Column (h)

Enter your pro rata share of the amount of interest expense from Form 5471, Schedule I-1, line 9 for each CFC.

Column (i)

Enter the amount of your specified interest expense with respect to each CFC. Specified interest expense is the amount of interest expense taken into account under section 951A(c)(2)(A)(ii) in determining your net CFC tested income for the tax year to the extent the interest income attributable to that expense is not taken into account in determining your net CFC tested income. See [IRS.gov/Form8992](https://www.irs.gov/Form8992) for the latest information.

Column (j)

Before completing column (j), enter the totals (including amounts from any Schedule A - Continuation Sheet(s)) of columns (c) through (i) on line 1 for each column and complete Form 8992, Parts I and II. Then for each CFC with an amount in column (e), divide that amount by the total on line 1, column (e). Enter the result here to four decimal places.

Column (k)

Multiply Form 8992, Part II, line 3 by column (j) and enter the amount here in whole dollars only. This information is used in completing Form 5471,

Schedule J, Accumulated Earnings and Profits (E&P) of Controlled Foreign Corporation, and in Form 5471, Schedule P, Previously Taxed Earnings and Profits of U.S. Shareholder of Certain Foreign Corporations, for each CFC.

Line 1

On the first completed page of Schedule A, enter the totals for columns (c) through (k) for Schedule A and any continuation sheets. Enter the total from line 1, column (e), on Form 8992, Part I, line 1. Enter the total from line 1, column (f) on Form 8992, Part I, line 2. Enter the total from line 1, column (g) on Form 8992, Part II, line 2a. Enter the total from line 1, column (i) on Form 8992, Part II, line 2b.

Paperwork Reduction Act Notice. We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to give us the information. We need it to ensure that you are complying with these laws and to allow us to figure and collect the right amount of tax.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The time needed to complete and file this form will vary depending on individual circumstances. The estimated burden for individual and business taxpayers filing this form is approved under OMB control number 1545-0123 and is included in the estimates shown in the instructions for their individual and business income tax returns.

If you have comments concerning the accuracy of these time estimates or suggestions for making this form simpler, we would be happy to hear from you. See the instructions for the tax return with which this form is filed.