

**SCHEDULE P  
(Form 5471)**

(Rev. December 2020)

Department of the Treasury  
Internal Revenue Service

**Previously Taxed Earnings and Profits of U.S. Shareholder  
of Certain Foreign Corporations**

▶ Attach to Form 5471.

▶ Go to [www.irs.gov/Form5471](http://www.irs.gov/Form5471) for instructions and the latest information.

OMB No. 1545-0123

|                                 |              |  |
|---------------------------------|--------------|--|
| Name of person filing Form 5471 |              | Identifying number                     |
| Name of U.S. shareholder        |              | Identifying number                     |
| Name of foreign corporation     | EIN (if any) | Reference ID number (see instructions) |

- a** Separate Category (Enter code—see instructions) . . . . . ▶ \_\_\_\_\_
- b** If code 901j is entered on line a, enter the country code for the sanctioned country (see instructions) . . . . . ▶ \_\_\_\_\_

**Part I Previously Taxed E&P in Functional Currency** (see instructions)

|           |   | (a)<br>Reclassified section<br>965(a) PTEP | (b)<br>Reclassified section<br>965(b) PTEP | (c)<br>General section<br>959(c)(1) PTEP |
|-----------|---|--|--|--|
| <b>1a</b> | Balance at beginning of year (see instructions) . . . . .   |  |  |  |
| <b>b</b>  | Beginning balance adjustments (attach statement) . . . . .  |  |  |  |
| <b>c</b>  | Adjusted beginning balance (combine lines 1a and 1b) . . . . .  |  |  |  |
| <b>2</b>  | Reduction for taxes unsuspended under anti-splitter rules . . . . .   |  |  |  |
| <b>3</b>  | Previously taxed E&P attributable to distributions of previously taxed E&P from lower-tier foreign corporation                |  |  |  |
| <b>4</b>  | Previously taxed E&P carried over in nonrecognition transaction . . . . .   |  |  |  |
| <b>5</b>  | Other adjustments (attach statement) . . . . .  |  |  |  |
| <b>6</b>  | Total previously taxed E&P (combine lines 1c through 5) . . . . .   |  |  |  |
| <b>7</b>  | Amounts reclassified to section 959(c)(2) E&P from section 959(c)(3) E&P . . . . .  |  |  |  |
| <b>8</b>  | Actual distributions of previously taxed E&P . . . . .  |  |  |  |
| <b>9</b>  | Amounts reclassified to section 959(c)(1) E&P from section 959(c)(2) E&P . . . . .  |  |  |  |
| <b>10</b> | Amounts included as earnings invested in U.S. property and reclassified to section 959(c)(1) E&P (see instructions) . . . . . |  |  |  |
| <b>11</b> | Other adjustments (attach statement) . . . . .  |  |  |  |
| <b>12</b> | Balance at beginning of next year (combine lines 6 through 11) . . . . .  |  |  |  |

**Part I** **Previously Taxed E&P in Functional Currency** (see instructions) *(continued)*

|           | (d)<br>Reclassified section<br>951A PTEP | (e)<br>Reclassified section<br>245A(d) PTEP | (f)<br>Section 965(a) PTEP | (g)<br>Section 965(b) PTEP | (h)<br>Section 951A<br>PTEP | (i)<br>Section 245A(d)<br>PTEP | (j)<br>Section 951(a)(1)(A)<br>PTEP | (k)<br>Total |
|-----------|--|---|----------------------------|----------------------------|-----------------------------|--------------------------------|-------------------------------------|--------------|
| <b>1a</b> |  |   |                            |                            |                             |                                |                                     |              |
| <b>b</b>  |  |   |                            |                            |                             |                                |                                     |              |
| <b>c</b>  |  |   |                            |                            |                             |                                |                                     |              |
| <b>2</b>  |  |   |                            |                            |                             |                                |                                     |              |
| <b>3</b>  |  |   |                            |                            |                             |                                |                                     |              |
| <b>4</b>  |  |   |                            |                            |                             |                                |                                     |              |
| <b>5</b>  |  |   |                            |                            |                             |                                |                                     |              |
| <b>6</b>  |  |   |                            |                            |                             |                                |                                     |              |
| <b>7</b>  |  |   |                            |                            |                             |                                |                                     |              |
| <b>8</b>  |  |   |                            |                            |                             |                                |                                     |              |
| <b>9</b>  |  |   |                            |                            |                             |                                |                                     |              |
| <b>10</b> |  |   |                            |                            |                             |                                |                                     |              |
| <b>11</b> |  |   |                            |                            |                             |                                |                                     |              |
| <b>12</b> |  |   |                            |                            |                             |                                |                                     |              |

**Part II** Previously Taxed E&P in U.S. Dollars

|           |   | (a)<br>Reclassified section<br>965(a) PTEP | (b)<br>Reclassified section<br>965(b) PTEP | (c)<br>General section<br>959(c)(1) PTEP |
|-----------|---|--|--|--|
| <b>1a</b> | Balance at beginning of year (see instructions) . . . . .   |  |  |  |
| <b>b</b>  | Beginning balance adjustments (attach statement) . . . . .  |  |  |  |
| <b>c</b>  | Adjusted beginning balance (combine lines 1a and 1b) . . . . .  |  |  |  |
| <b>2</b>  | Reduction for taxes unsuspended under anti-splitter rules . . . . .   |  |  |  |
| <b>3</b>  | Previously taxed E&P attributable to distributions of previously taxed E&P from lower-tier foreign corporation . . . . .      |  |  |  |
| <b>4</b>  | Previously taxed E&P carried over in nonrecognition transaction . . . . .   |  |  |  |
| <b>5</b>  | Other adjustments (attach statement) . . . . .  |  |  |  |
| <b>6</b>  | Total previously taxed E&P (combine lines 1c through 5) . . . . .   |  |  |  |
| <b>7</b>  | Amounts reclassified to section 959(c)(2) E&P from section 959(c)(3) E&P . . . . .  |  |  |  |
| <b>8</b>  | Actual distributions of previously taxed E&P . . . . .  |  |  |  |
| <b>9</b>  | Amounts reclassified to section 959(c)(1) E&P from section 959(c)(2) E&P . . . . .  |  |  |  |
| <b>10</b> | Amounts included as earnings invested in U.S. property and reclassified to section 959(c)(1) E&P (see instructions) . . . . . |  |  |  |
| <b>11</b> | Other adjustments (attach statement) . . . . .  |  |  |  |
| <b>12</b> | Balance at beginning of next year (combine lines 6 through 11) . . . . .  |  |  |  |

**Part II** Previously Taxed E&P in U.S. Dollars *(continued)*

|           | (d)<br>Reclassified section<br>951A PTEP | (e)<br>Reclassified section<br>245A(d) PTEP | (f)<br>Section 965(a) PTEP | (g)<br>Section 965(b) PTEP | (h)<br>Section 951A<br>PTEP | (i)<br>Section 245A(d)<br>PTEP | (j)<br>Section 951(a)(1)(A)<br>PTEP | (k)<br>Total |
|-----------|--|---|----------------------------|----------------------------|-----------------------------|--------------------------------|-------------------------------------|--------------|
| <b>1a</b> |  |   |                            |                            |                             |                                |                                     |              |
| <b>b</b>  |  |   |                            |                            |                             |                                |                                     |              |
| <b>c</b>  |  |   |                            |                            |                             |                                |                                     |              |
| <b>2</b>  |  |   |                            |                            |                             |                                |                                     |              |
| <b>3</b>  |  |   |                            |                            |                             |                                |                                     |              |
| <b>4</b>  |  |   |                            |                            |                             |                                |                                     |              |
| <b>5</b>  |  |   |                            |                            |                             |                                |                                     |              |
| <b>6</b>  |  |   |                            |                            |                             |                                |                                     |              |
| <b>7</b>  |  |   |                            |                            |                             |                                |                                     |              |
| <b>8</b>  |  |   |                            |                            |                             |                                |                                     |              |
| <b>9</b>  |  |   |                            |                            |                             |                                |                                     |              |
| <b>10</b> |  |   |                            |                            |                             |                                |                                     |              |
| <b>11</b> |  |   |                            |                            |                             |                                |                                     |              |
| <b>12</b> |  |   |                            |                            |                             |                                |                                     |              |