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Almost every form and publication has a page on IRS.gov with a friendly shortcut. For example, the Form 1040 page is at [IRS.gov/Form1040](https://www.irs.gov/Form1040); the Pub. 501 page is at [IRS.gov/Pub501](https://www.irs.gov/Pub501); the Form W-4 page is at [IRS.gov/W4](https://www.irs.gov/W4); and the Schedule A (Form 1040/SR) page is at [IRS.gov/ScheduleA](https://www.irs.gov/ScheduleA). If typing in a link above instead of clicking on it, be sure to type the link into the address bar of your browser, not a Search box.

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If you have comments on reducing paperwork and respondent (filer) burden, with respect to draft or final forms, please respond to the relevant information collection through the Federal Register process; for more info, click [here](#).

**SCHEDULE M  
(Form 5471)**

(Rev. December 2021)  
Department of the Treasury  
Internal Revenue Service

**Transactions Between Controlled Foreign Corporation  
and Shareholders or Other Related Persons**

▶ 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 foreign corporation	EIN (if any)	Reference ID number (see instructions)

**Important:** Complete a **separate** Schedule M for each controlled foreign corporation. Enter the totals for each type of transaction that occurred during the annual accounting period between the foreign corporation and the persons listed in columns (b) through (f). All amounts must be stated in U.S. dollars translated from functional currency at the average exchange rate for the foreign corporation's tax year. See instructions.

Enter the relevant functional currency and the exchange rate used throughout this schedule ▶

(a) Transactions of foreign corporation	(b) U.S. person filing this return	(c) Any domestic corporation or partnership controlled by U.S. person filing this return	(d) Any other foreign corporation or partnership controlled by U.S. person filing this return	(e) 10% or more U.S. shareholder of controlled foreign corporation (other than the U.S. person filing this return)	(f) 10% or more U.S. shareholder of any corporation controlling the foreign corporation
1 Sales of stock in trade (inventory) . . . . .					
2 Sales of tangible property other than stock in trade . . . . .					
3 Sales of property rights (patents, trademarks, etc.) . . . . .					
4 Platform contribution transaction payments received . . . . .					
5 Cost sharing transaction payments received . . . . .					
6 Compensation received for technical, managerial, engineering, construction, or like services . . . . .					
7 Commissions received . . . . .					
8 Rents, royalties, and license fees received . . . . .					
9 Hybrid dividends received (see instructions) . . . . .					
10 Dividends received (exclude hybrid dividends, deemed distributions under subpart F, and distributions of previously taxed income) . . . . .					
11 Interest received . . . . .					
12 Premiums received for insurance or reinsurance . . . . .					
13 Loan guarantee fees received . . . . .					
14 Other amounts received (attach statement) . . . . .					
15 Add lines 1 through 14 . . . . .					
16 Purchases of stock in trade (inventory) . . . . .					
17 Purchases of tangible property other than stock in trade . . . . .					
18 Purchases of property rights (patents, trademarks, etc.) . . . . .					
19 Platform contribution transaction payments paid . . . . .					
20 Cost sharing transaction payments paid . . . . .					
21 Compensation paid for technical, managerial, engineering, construction, or like services . . . . .					
22 Commissions paid . . . . .					
23 Rents, royalties, and license fees paid . . . . .					
24 Hybrid dividends paid (see instructions) . . . . .					
25 Dividends paid (exclude hybrid dividends paid) . . . . .					
26 Interest paid . . . . .					
27 Premiums paid for insurance or reinsurance . . . . .					
28 Loan guarantee fees paid . . . . .					
29 Other amounts paid (attach statement) . . . . .					
30 Add lines 16 through 29 . . . . .					

Name of person filing Form 5471				Identifying number	
(a) Transactions of foreign corporation	(b) U.S. person filing this return	(c) Any domestic corporation or partnership controlled by U.S. person filing this return	(d) Any other foreign corporation or partnership controlled by U.S. person filing this return	(e) 10% or more U.S. shareholder of controlled foreign corporation (other than the U.S. person filing this return)	(f) 10% or more U.S. shareholder of any corporation controlling the foreign corporation
<b>31</b> Accounts Payable . . . . .					
<b>32</b> Amounts borrowed (enter the maximum loan balance during the year)—see instructions					
<b>33</b> Accounts Receivable . . . . .					
<b>34</b> Amounts loaned (enter the maximum loan balance during the year)—see instructions					

DRAFT AS OF  
 June 17, 2021  
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