

Form **7204**  
(December 2022)  
Department of the Treasury  
Internal Revenue Service

# Consent To Extend the Time To Assess Tax Related to Contested Foreign Income Taxes— Provisional Foreign Tax Credit Agreement

OMB No. 1545-2296

Attachment  
Sequence No. **XX**

Attach to your income tax return.

Name(s) of consenting taxpayer(s)	Identifying number (see instructions)
	Social security number of spouse (only if a joint income tax return was filed)
Number, street, and room or suite no. (If a P.O. box, see instructions.)	City or town, state, and ZIP code

**Important.** If you have more than one contest with respect to the tax year described in item 1, complete a separate Form 7204 for each contest.

Check the box below to indicate the reason for filing Form 7204:

- For the tax year described in item 1, below, taxpayer claimed foreign tax credit on the accrual basis. Taxpayer is filing Form 7204 to make the election in Regulations section 1.905-1(d)(4) to claim a provisional foreign tax credit for the contested foreign income taxes described in item 6.
- For the tax year described in item 1, below, taxpayer claims foreign tax credit on the cash basis. Taxpayer is filing this Form 7204 to make the election in Regulations section 1.905-1(c)(3) to claim a provisional foreign tax credit for the contested foreign income taxes described in item 6.

The taxpayer(s) listed above and the Commissioner of Internal Revenue, pursuant to Regulations sections 1.905-1(c)(3) and (d)(4), agree to the following:

- 1 The amount of any federal income tax due relating to the disallowance of a foreign tax credit claimed under section 901 or section 960 for the contested foreign income tax liability described in item 6, below, on any income tax return made by or for the above taxpayer(s) for the tax year ended / / , and for any tax year affected by the contested foreign income tax liability (such as a carryforward year) may be assessed at any time before the date that is three years from the later of the filing date or the due date (with extensions) of the return for the taxable year in which the taxpayer notifies the Internal Revenue Service of the resolution of the contest pursuant to Regulations section 1.905-1(d)(4)(iv).
- 2 The taxpayer agrees to comply with the annual notice requirement described in Regulations section 1.905-1(d)(4)(iv).
- 3 This consent establishes an extended period for assessing tax. The expiration of the extended period may be suspended or otherwise affected by the operation of law in the same manner as the original period. For example, if a notice of deficiency in tax covered by this consent is issued, the period for assessing tax will not end prior to the end of the suspension period provided for by section 6503(a), plus any time that remains in the assessment period, as extended, at the time the suspension takes effect. Under no circumstances will this consent reduce the period of time otherwise provided by law for making an assessment.
- 4 The consenting taxpayer(s) may file a claim for credit or refund for the tax assessed by reason of this consent within the later of six months after the period ends for assessing tax established by this consent or the period prescribed by section 6511(d)(3)(A).
- 5 The amount of any deficiency assessment covered by this consent will be limited to the amount of any federal income tax due relating to the determination by the Commissioner of Internal Revenue that the contested foreign income tax liability described in item 6, below, was not a compulsory payment and is not considered paid within the meaning of Regulations section 1.901-2(e)(5), including any penalties, additions to tax, and interest attributable thereto and consequential changes to other items based on that adjustment.
- 6 Complete the following information (see instructions):
  - a Description of the contest, the contested foreign income tax liability, and the income to which the contested foreign income tax liability relates:  
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  - b Name of payor and payor's EIN or reference ID number: -----
  - c Reference ID number for the contested foreign income tax: -----
  - d Country or U.S. territory to which tax was paid (enter code — see instructions): -----
  - e Amount of contested income tax liability remitted, in local currency, and date(s) of remittance(s) (mm/dd/yyyy): -----

Under penalties of perjury, I declare that I have examined this consent, including accompanying statements and schedules, and to the best of my knowledge and belief, it is true, correct, and complete. A signed consent, properly completed in accordance with this form and its instructions, is deemed to have been executed by the Commissioner of Internal Revenue.

\_\_\_\_\_  
Signature of consenting taxpayer (see instructions) \_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of spouse (complete only if a joint return is filed) \_\_\_\_\_  
Date

\_\_\_\_\_  
Taxpayer's representative sign here \_\_\_\_\_  
Date

\_\_\_\_\_  
Corporate officer(s) sign here \_\_\_\_\_  
Date