

**Schedule J  
(Form 1118)**

(Rev. December 2020)

Department of the Treasury  
Internal Revenue Service

**Adjustments to Separate Limitation Income (Loss) Categories for  
Determining Numerators of Limitation Fractions, Year-End Recharacterization Balances,  
and Overall Foreign and Domestic Loss Account Balances**

For calendar year 20\_\_\_\_, or other tax year beginning \_\_\_\_\_, 20\_\_\_\_, and ending \_\_\_\_\_, 20\_\_\_\_

▶ **Attach to Form 1118.**

OMB No. 1545-0123

Name of corporation \_\_\_\_\_

Employer identification number \_\_\_\_\_

**Part I Adjustments to Separate Limitation Income or (Losses) in Determining Numerators of Limitation Fractions** (see instructions)

	(i) Section 951A income	(ii) Foreign branch income	(iii) Passive category income	(iv) General category income	(v) Other income* (identify ▶ _____ _____)	(vi) U.S. income
<b>1</b> Income or (loss) before adjustments						
<b>2</b> Allocation of separate limitation losses:						
<b>a</b> Section 951A income		( )	( )	( )	( )	
<b>b</b> Foreign branch income	( )		( )	( )	( )	
<b>c</b> Passive category income	( )	( )		( )	( )	
<b>d</b> General category income	( )	( )	( )		( )	
<b>e</b> Other income* (identify ▶ _____ _____)	( )	( )	( )	( )		
<b>3 Subtotal</b> —Combine lines 1 through 2e.						
<b>4</b> Allocation of overall foreign losses						( )
<b>5</b> Allocation of domestic losses	( )	( )	( )	( )	( )	
<b>6 Subtotal</b> —Combine lines 3 through 5.						
<b>7</b> Recapture of overall foreign losses	( )	( )	( )	( )	( )	
<b>8 Subtotal</b> —Combine lines 6 and 7.						
<b>9</b> Recharacterization of separate limitation income:						
<b>a</b> Section 951A income	( )					
<b>b</b> Foreign branch income		( )				
<b>c</b> Passive category income			( )			
<b>d</b> General category income				( )		
<b>e</b> Other income* (identify ▶ _____ _____)					( )	
<b>10</b> Recapture of overall domestic losses						( )
<b>11 Numerator of Limitation Fraction</b> — Combine lines 8 through 10. Enter each result here and on Schedule B, Part II, line 7, of corresponding Form 1118.						

\*Important: See **Computer-Generated Schedule J** in instructions.

**Part II Year-End Balances of Future Separate Limitation Income That Must Be Recharacterized (section 904(f)(5)(C))**

	(i) Section 951A income	(ii) Foreign branch income	(iii) Passive category income	(iv) General category income	(v) Other income* (identify ▶ _____ _____)	(vi) U.S. income
<b>a</b> Section 951A income						
<b>b</b> Foreign branch income						
<b>c</b> Passive category income						
<b>d</b> General category income						
<b>e</b> Other income* (identify ▶ _____)						

**Part III Overall Foreign Loss Account Balances (section 904(f)(1)) Complete for each separate limitation income category.**

<b>1</b> Beginning balance						
<b>2</b> Current year additions						
<b>3</b> Current year reductions (other than recapture)	( )	( )	( )	( )	( )	
<b>4</b> Current year recapture (from Part I, line 7)	( )	( )	( )	( )	( )	
<b>5 Ending balance</b> —Combine lines 1 through 4.						

**Part IV Overall Domestic Loss Account Balances (section 904(g)(1))**

<b>1</b> Beginning balance						
<b>2</b> Current year additions						
<b>3</b> Current year reductions (other than recapture)	( )	( )	( )	( )	( )	
<b>4 Subtotal</b> —Combine lines 1 through 3.						
<b>5</b> Current year recapture (from Part I, line 10)						
<b>6 Ending balance</b> —Subtract line 5 from line 4.						

\*Important: See **Computer-Generated Schedule J** in instructions.