Instructions for Form 8992

(Rev. December 2024)

(Use with the December 2022 revisions of Form 8992, Schedule A (Form 8992), and Schedule B (Form 8992))

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 these instructions. Please review any additional information on *IRS.gov/Form8992* prior to completing Form 8992.

What's New

Clarifying information has been added to the following instructions.

- Part I of Schedule B, line 1.
- Part II of Schedule B, columns (c), (e), (g), (j), and (k).

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.

Domestic partnerships. Domestic partnerships are no longer required to complete Form 8992 or Schedule A (Form 8992). Instead, domestic partnerships must complete Schedule K-2 (Form 1065), Part VI, and Schedule K-3 (Form 1065), Part VI.

General Instructions

Purpose of Form

Under section 951A, U.S. shareholders who own (within the meaning of section 958(a)) stock in a CFC are required to include GILTI in gross income. Form 8992 is used by a U.S. shareholder to calculate the amount of the GILTI inclusion and to report related information. Generally, Schedule A (Form 8992) is also completed and attached to Form 8992. However, if the U.S. shareholder is a member of a U.S. consolidated group, Schedule B (Form 8992) is completed and attached to Form 8992 instead.

Who Must File

A person who was a U.S. shareholder (including a partner of a domestic partnership) of at least one foreign corporation at any time during the foreign corporation's tax year ending with or within the U.S. shareholder's tax year, and who owned, within the meaning of section 958(a), stock in that foreign corporation on the last day in the foreign corporation's tax year in which it was a CFC. See Regulations sections 1.958-1(d) and 1.6038-5(a).

Members of a U.S. consolidated group. While each U.S. shareholder that is a member of a U.S. consolidated group is required to complete a separate Form 8992, these Forms 8992 should not be filed with the consolidated return. Instead, a single consolidated Form 8992 must be completed and filed with the U.S. consolidated group's income tax return. See the instructions for Schedule B, later, for information regarding the steps necessary to complete Schedule B (Form 8992) and Form 8992.

S corporations that elected entity treatment. An S corporation that elected to be treated as owning stock of a CFC under Proposed Regulations section 1.958-1(e) and is a U.S. shareholder of a CFC must file Form 8992. For additional information, see the Instructions for Form 1120-S.

CFC. A CFC is generally a foreign corporation if more than 50% of the total combined voting power of all classes of stock of the foreign corporation or more than 50% of the total value of the stock of the foreign corporation is owned (directly, indirectly, or constructively within the meaning of section 958) by U.S. shareholders on any day during its taxable year.

U.S. shareholder. A U.S. shareholder of a foreign corporation is a U.S. person (as defined in section 957(c)) 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 the foreign corporation or 10% or more of the total value of shares of all classes of stock of the foreign corporation.

When and Where To File

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

Members of a U.S. consolidated group. Attach Schedule B (Form 8992) and one consolidated Form 8992 to the U.S. consolidated group's income tax return and file both by the due date (including extensions) for that return. See the instructions for Schedule B, later, for information regarding the steps necessary to complete Schedule B (Form 8992) and Form 8992.

S corporations that elected entity treatment. An S corporation that elected to be treated as owning stock of a CFC under Proposed Regulations section 1.958-1(e) and is a U.S. shareholder of a CFC must complete Form 8992 and Schedule A (Form 8992) and attach them to its Form 1120-S by the due date (including extensions) for that return. For additional information, see the Instructions for Form 1120-S.

Penalties

Penalties under sections 6038(b) and (c) may apply for failure to report the information required on this form.

Computer-Generated Form 8992

Generally, all computer-generated forms must receive prior approval from the IRS and are subject to an annual review. However, see the 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, C:DC:TS:CAR:MP:P:TP:TP, ATSC, 4800 Buford Highway, Mail Stop 061-N, Chamblee, GA 30341.

CAUTION *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 from reporting.

Specific Instructions

Form 8992

Use Form 8992 to compute the U.S. shareholder's GILTI inclusion amount.

Complete Form 8992 as follows.

- If the U.S. shareholder is not a member of a U.S. consolidated group, use Schedule A (Form 8992) to determine the amounts to enter on Form 8992.
- If the U.S. shareholder is a member of a U.S. consolidated group, use Schedule B (Form 8992) to determine the amounts to enter on Form 8992.

Important: If completing Schedule B (Form 8992), see *Steps necessary to complete Schedule B (Form 8992) and Form 8992*, later.

Name Change

If the name of the person filing the return changed within the past 3 years, include the prior name(s) in parentheses after the current name.

Item A. Identifying Number

The identifying number of an individual is the individual's social security number (SSN). The identifying number of all others is their EIN. In the case of a U.S. consolidated group, list the common parent as the person filing the return and enter its EIN in item A.

Item B. Identifying Number

If the name of the U.S. shareholder of the CFC(s) reported on this Form 8992 is different from the name of the person filing this return, enter the U.S. shareholder's identifying number. In the case of a U.S. consolidated group, leave the name of the U.S. shareholder and item B blank.

Part I

If the U.S. shareholder is not a member of a U.S. consolidated group, to figure the amounts to enter on lines 1 and 2, first complete Schedule A (Form 8992), columns (a) through (f). See the specific instructions for Schedule A, later. Then, follow the applicable instructions on the face of Form 8992, Part I, lines 1 through 3, to determine the amounts to enter on each of those lines.

If the amount on line 3 is greater than zero, complete Schedule A (Form 8992), columns (g) through (l). If the amount on line 3 is zero or negative, do not complete Part II of Form 8992 or Schedule A (Form 8992), columns (g) through (l). Include Form 8992 and Schedule A (Form 8992) with your return.

If the U.S. shareholder is a member of a U.S. consolidated group, see *Steps necessary to complete Schedule B (Form 8992) and Form 8992*, later.

Part II

For each line on Form 8992, Part II, follow the instructions on the face of the form to determine the amount to enter on that line.

For a corporate shareholder, enter the Part II, line 5, result on line 17 of Form 1120, Schedule C, or on the comparable line of other corporate returns.

For an individual shareholder, enter the Part II, line 5, result on line 8o of Schedule 1 (Form 1040), or on the comparable line of other noncorporate tax returns.

For a shareholder that is an S corporation that elected to be treated as an entity under proposed Regulations section 1.958-1(e), enter the Part II, line 5, result on Form 1120-S, Schedule K, line 10 (using code E).

Schedule A

In the case of a U.S. shareholder that is not a member of a U.S. consolidated group, the U.S. shareholder files Schedule A (Form 8992), to report its pro rata share of amounts for each CFC (the tax year of which ends with or within the U.S. shareholder's tax year) from each CFC's Schedule I-1 (Form 5471), Information for Global Intangible Low-Taxed Income, to determine the U.S. shareholder's GILTI inclusion amount, if any, and to determine the amount of the U.S. shareholder's GILTI inclusion amount, if any, allocated to each of its CFCs. If a U.S. shareholder does not file a

Schedule I-1 (Form 5471) for a CFC that is part of its GILTI computation, for instance, due to an exception for multiple filers of the same information, the U.S. shareholder will still need to provide amounts with respect to each CFC as if the U.S. shareholder filed Schedule I-1 (Form 5471) for that CFC.

CAUTION *Due to space limitations, if you need to list more CFCs than fit on one Schedule A (Form 8992), attach Schedule A—Continuation Sheet(s) to continue listing the CFCs and their respective information.* ***Do not*** *write "See attached" on Schedule A (Form 8992) and attach additional sheets.*

Column (a), Name of CFC. Enter the name of each CFC. If the name of any of the CFCs being reported on Schedule A (Form 8992) changed within the past 3 years, include the prior name(s) in parentheses after the current name.

Column (b), EIN or reference ID number of CFC. With respect to each CFC reported on Schedule A (Form 8992), if the CFC has an EIN, you must enter that EIN in column (b). Do not enter "APPLIED FOR" in column (b) in lieu of an EIN. If the CFC does not have an EIN, you must enter a reference ID number that uniquely identifies the CFC. Do not enter "FOREIGNUS" in column (b) in lieu of a reference ID number. For more information regarding reference ID numbers, see the instructions for Form 5471, item 1b(2), Reference ID Number. Note that if a U.S. shareholder is required to file Schedule A (Form 8992) or Schedule B (Form 8992) with respect to a CFC, the reference ID number on Form 5471 and the reference ID number used on Schedule A (Form 8992) or Schedule B (Form 8992) for that CFC must be the same.

Column (c), Tested income. Enter the U.S. dollar amount of tested income, if any, from line 6 of Schedule I-1 (Form 5471) for each CFC listed in column (a).

Column (d), Tested loss. Enter the U.S. dollar amount of tested loss, if any, from line 6 of Schedule I-1 (Form 5471) for each CFC listed in column (a).

Column (e), Pro rata share of tested income. Enter your pro rata share (as determined under Regulations section 1.951A-1(d)(2)) of the tested income listed in column (c).

Column (f), Pro rata share of tested loss. Enter your pro rata share (as determined under Regulations section 1.951A-1(d)(4)) of the tested loss listed in column (d).

Important: See the instructions for Form 8992, Part I, earlier, to determine if you are required to complete columns (g) through (l).

Column (g), Pro rata share of QBAI. Enter your pro rata share (as determined under Regulations section 1.951A-1(d)(3)) of the U.S. dollar amount of QBAI from line 8 of Schedule I-1 (Form 5471) for each tested income CFC.

Note. If you have a tested loss for a particular CFC, no entry should be made for that CFC in this column. See Regulations section 1.951A-3(b).

Column (h), Pro rata share of tested loss QBAI amount. Enter your pro rata share (as determined under Regulations section 1.951A-1(d)(3)) of the tested loss QBAI amount of any tested loss CFC. The tested loss QBAI amount of a tested loss CFC is the amount reported on Schedule I-1 (Form 5471), line 9c, which is 10% of the amount that would be the QBAI of that tested loss CFC if it were instead a tested income CFC. See Regulations sections 1.951A-4(b)(1)(i) and 1.951A-4(b)(1)(iv), and example 5 of Regulations section 1.951A-4(c)(5).

Column (i), Pro rata share of tested interest income. Enter your pro rata share (as determined under Regulations section 1.951A-1(d)(6)) of the amount of tested interest income from Schedule I-1 (Form 5471), line 10c, for each CFC.

Column (j), Pro rata share of tested interest expense. Enter your pro rata share (as determined under Regulations section 1.951A-1(d)(5)) of tested interest expense from Schedule I-1 (Form 5471), line 9d.

Column (k), GILTI allocation ratio. Before completing column (k), on line 1 of the first page of Schedule A (Form 8992), enter the totals for columns (c) through (j) for Schedule A (Form 8992) and any Schedule A—Continuation Sheets using the instructions provided below, 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 to four decimal places. See section 951A(f)(2).

Column (l), GILTI allocated to tested income CFCs. For each CFC with an amount in column (e), multiply the column (k) ratio for that CFC by the Form 8992, Part II, line 5, amount and enter the result in column (l) in whole dollars only. This information is used in completing Schedule J (Form 5471), Accumulated Earnings and Profits (E&P) of Controlled Foreign Corporation, and Schedule P (Form 5471), Previously Taxed Earnings and Profits of U.S. Shareholder of Certain Foreign Corporations, for each CFC.

Line 1

On line 1 of the first completed page of Schedule A (Form 8992), enter the totals for columns (c) through (f) for Schedule A (Form 8992) and any Schedule A—Continuation Sheets. If the amount on your Form 8992, Part I, line 3, is positive, you are required to complete Schedule A (Form 8992), columns (g) through (l), and should also enter on line 1 of the first completed page of Schedule A (Form 8992) the totals for columns (g) through (l) for Schedule A (Form 8992) and any Schedule A—Continuation Sheets.

Schedule B

Purpose of schedule. Use Schedule B (Form 8992) to report amounts used in determining the GILTI inclusion amount of each member of a U.S. consolidated group that is a U.S. shareholder of any CFC. In doing so, apply the rules of section 951A to each member in accordance with Regulations section 1.1502-51 as follows.

Use Part I to report relevant amounts from Schedule I-1 (Form 5471) for each CFC owned (within the meaning of section 958(a)) by any member of the U.S. consolidated group as well as the pro rata shares of such amounts for each member.

Use Part II to report the calculations necessary to determine the amounts that will be carried over to the Form 8992 of each member that is a U.S. shareholder in order to determine that member's GILTI inclusion amount. See *How to complete and file Schedule B (Form 8992) and Form 8992* below.

Complete only one Schedule B (Form 8992) for the U.S. consolidated group, and provide a copy to each member of the U.S. consolidated group.

Computer-generated Schedule B. A computer-generated Schedule B (Form 8992) can be filed if it conforms to the IRS version of the schedule. Expand Schedule B (Form 8992) to

properly complete Parts I and II of the schedule if the number of CFCs and/or U.S. shareholders exceeds the number of lines on Part I or Part II.

How to complete and file Schedule B (Form 8992) and Form 8992. Complete a single Schedule B (Form 8992) for all members of the U.S. consolidated group that are U.S. shareholders of a CFC. Certain amounts from Schedule B (Form 8992) are carried over to the U.S. consolidated group's Form(s) 8992. A separate Form 8992 is completed for each member of the U.S. consolidated group that is a U.S. shareholder of a CFC. Additionally, a consolidated Form 8992 is completed for the U.S. consolidated group as a whole. The Schedule B (Form 8992) and the consolidated Form 8992 are filed with the U.S. consolidated group's income tax return. Schedule B (Form 8992) and Form 8992 are completed using the following steps.

Steps necessary to complete Schedule B (Form 8992) and Form 8992.

1. Complete one Schedule B (Form 8992) for all members of the U.S. consolidated group that are U.S. shareholders of a CFC, as follows.

a. Complete Part I, columns (a) through (h), using the instructions provided below.

b. Enter the totals for columns (e) through (h) on line 1 of those columns. In doing so, please note that the total amounts for Part I, columns (e) and (f) should not reflect items from any CFC more than once, even if the CFC is listed more than once.

c. If the line 1 total for Part I, column (h), equals or exceeds the line 1 total for Part I, column (g), do not complete the remainder of Schedule B (Form 8992). Also, do not complete the remainder of step 1 or any portion of step 2. Proceed to step 3.

d. If the line 1 total for Part I, column (g), exceeds the line 1 total for Part I, column (h), complete Part I, columns (i) through (n), using the instructions provided below. Enter the totals for columns (i) through (n) on line 1 of those columns. In doing so, please note that the total amounts for Part I, columns (k) and (m), should not reflect items from any CFC more than once, even if the CFC is listed more than once.

e. Skip Part I, columns (o) and (p), for now. Do not complete Part I, columns (o) and (p), unless instructed to do so later.

f. Complete all columns of Schedule B (Form 8992), Part II (columns (a) through (m)), using the instructions provided below.

2. Complete a separate Form 8992 for each U.S. shareholder listed in Schedule B (Form 8992), Part II, using the instructions provided on the face of Form 8992, to determine each U.S. shareholder's GILTI inclusion amount.

3. Complete a consolidated Form 8992, as follows.

a. If Schedule B (Form 8992), line 1, total for Part I, column (h), equals or exceeds the line 1 total for Part I, column (g): Enter the amount from Schedule B (Form 8992), Part I, line 1, column (g), on Form 8992, Part I, line 1. Enter the amount from Schedule B (Form 8992), Part I, line 1, column (h), on Form 8992, Part I, line 2. Combine the amounts shown on Form 8992, Part I, lines 1 and 2, and enter the result on Form 8992, Part I, line 3. Do not complete the remainder of Form 8992. This is the consolidated Form 8992 that will be filed with the U.S. consolidated group's income tax return. Do not complete the remainder of the steps listed below.

b. If Schedule B (Form 8992), line 1, total for Part I, column (h), is less than the line 1 total for Part I, column (g): For each line of the consolidated Form 8992, aggregate the amounts from the corresponding line of all Forms 8992 completed for each U.S. shareholder from step 2, and enter the total on the corresponding line of the consolidated Form 8992. File the consolidated Form 8992 with the U.S. consolidated group's income tax return.

4. Complete Schedule B (Form 8992), Part I, columns (o) and (p), using the instructions provided below.

Note. Do not file the Forms 8992 that were completed for each U.S. shareholder. Instead, keep them for your records so that they are available upon request (for example, in the case of an examination).

Part I of Schedule B

Column (a), Name of CFC. In column (a), list all CFCs, an interest in which is owned (within the meaning of section 958(a)) by any member of the U.S. consolidated group. If more than one member of the U.S. consolidated group owns (within the meaning of section 958(a)) an interest in the same CFC, list the CFC on multiple lines, using a separate line for each member that owns an interest in the CFC. Be sure to note the name and EIN of the member that is a U.S. shareholder of the CFC in columns (c) and (d). On each line, enter the name of the CFC in column (a). If the name of any of the CFCs being reported on Schedule B (Form 8992) changed within the past 3 years, include the prior name(s) in parentheses after the current name.

Column (b), EIN or reference ID number of CFC. With respect to each CFC that must be reported on Schedule B (Form 8992), Part I, if the CFC has an EIN, you must enter that EIN in column (b). Do not enter "APPLIED FOR" in column (b) in lieu of an EIN. If the CFC does not have an EIN, you must enter a reference ID number that uniquely identifies the CFC. Do not enter "FOREIGNUS" in column (b) in lieu of a reference ID number. For more information regarding reference ID numbers, see the instructions for Form 5471, item 1b(2), Reference ID Number. Note that if a U.S. shareholder is required to file Schedule A (Form 8992) or Schedule B (Form 8992) with respect to a CFC, the reference ID number on Form 5471 and the reference ID number used on Schedule A (Form 8992) or Schedule B (Form 8992) for that CFC must be the same.

Column (c), Name of U.S. shareholder. For each CFC listed in column (a), enter in column (c) the name of each U.S. shareholder that owns (within the meaning of section 958(a)) an interest in that CFC.

Column (d), EIN of U.S. shareholder. For each U.S. shareholder listed in column (c), enter the EIN of the U.S. shareholder.

Column (e), Tested income. For each CFC listed in column (a), enter the U.S. dollar amount of tested income, if any, from line 6 of Schedule I-1 (Form 5471).

Note. For each CFC listed in column (a), enter the column (e) amount on the corresponding line of the U.S. shareholder's applicable Form 1118, Schedule D, Part I, column 6, for that CFC (that is, the Form 1118 that is being completed for passive category income or general category income, as applicable).

Column (f), Tested loss. For each CFC listed in column (a), enter the U.S. dollar amount of tested loss, if any, from line 6 of Schedule I-1 (Form 5471).

Column (g), Pro rata share of tested income. For each CFC listed in column (a) and the U.S. shareholder listed in column (c), enter the U.S. shareholder's pro rata share (as determined under Regulations section 1.951A-1(d)(2)) of the CFC's tested income listed in column (e).

Note. For each CFC listed in column (a), enter the column (g) amount on the corresponding line of the U.S. shareholder's applicable Form 1118, Schedule D, Part I, column 5, for that CFC (that is, the Form 1118 that is being completed for passive category income or general category income, as applicable).

Column (h), Pro rata share of tested loss. For each CFC listed in column (a) and the U.S. shareholder listed in column (c), enter the U.S. shareholder's pro rata share (as determined under Regulations section 1.951A-1(d)(4)) of the CFC's tested loss listed in column (f).

Column (i), Pro rata share of QBAI. For each tested income CFC listed in column (a) and the U.S. shareholder listed in column (c), enter the U.S. shareholder's pro rata share (as determined under Regulations section 1.951A-1(d)(3)) of the tested income CFC's QBAI from line 8 of that CFC's Schedule I-1 (Form 5471).

Note. If you have a tested loss for a particular CFC, no entry should be made for that CFC in Part I, column (i). See Regulations section 1.951A-3(b).

Column (j), Pro rata share of tested loss QBAI amount. For each line where there is a U.S. shareholder listed in column (c) that owns an interest in a tested loss CFC listed in column (a) of that line, enter the U.S. shareholder's pro rata share (as determined under Regulations section 1.951A-1(d)(3)) of the tested loss QBAI amount of the CFC. The tested loss QBAI amount of a tested loss CFC is the amount reported on Schedule I-1 (Form 5471), line 9c, which is 10% of the amount that would be the QBAI of that tested loss CFC if it were instead a tested income CFC. See Regulations sections 1.951A-4(b)(1)(i) and 1.951A-4(b)(1)(iv), and example 5 of Regulations section 1.951A-4(c)(5).

Column (k), Tested interest expense. For each CFC listed in column (a), enter the U.S. dollar amount of tested interest expense, if any, from Schedule I-1 (Form 5471), line 9d.

Column (l), Pro rata share of tested interest expense. For each CFC listed in column (a) and the U.S. shareholder listed in column (c), enter the U.S. shareholder's pro rata share (as determined under Regulations section 1.951A-1(d)(5)) of the CFC's tested interest expense listed in column (k).

Column (m), Tested interest income. For each CFC listed in column (a), enter the U.S. dollar amount of tested interest income, if any, from Schedule I-1 (Form 5471), line 10c.

Column (n), Pro rata share of tested interest income. For each CFC listed in column (a) and the U.S. shareholder listed in column (c), enter the U.S. shareholder's pro rata share (as determined under Regulations section 1.951A-1(d)(6)) of the CFC's tested interest income listed in column (m).

Columns (o) and (p). As explained in *Steps necessary to complete Schedule B (Form 8992) and Form 8992*, earlier, Schedule B (Form 8992), Part I, columns (o) and (p), are completed only after Form 8992 has been completed. Also, Schedule B (Form 8992), Part I, columns (o) and (p), are completed only with respect to tested income CFCs (that is, those CFCs with a positive amount in Schedule B (Form 8992), Part I, column (e)).

Column (o), GILTI allocation ratio. For each CFC listed in Schedule B (Form 8992), Part I, column (a), that has an amount in Schedule B (Form 8992), Part I, column (e), and the U.S. shareholder listed in column (c), divide the Part I, column (g), amount for that U.S. shareholder by the Part II, column (c), amount for that U.S. shareholder. Enter the result to four decimal places. See section 951A(f)(2).

Column (p), GILTI allocated to tested income CFCs. For each CFC listed in Schedule B (Form 8992), Part I, column (a), that has an amount in Schedule B (Form 8992), Part I, column (e), and the U.S. shareholder listed in column (c), multiply the GILTI allocation ratio for that CFC, listed in Part I, column (o), by the amount of the U.S. shareholder's GILTI inclusion amount (that is, the amount shown on that U.S. shareholder's Form 8992, Part II, line 5). Enter the result in column (p) in whole dollars only.

Line 1. Enter on line 1 the totals for Part I, columns (e) through (n) and column (p). For any column that is entirely blank, or for which the total is zero, enter -0-.

Note. The total amounts for Part I, columns (e), (f), (k), and (m) should not reflect items from a CFC more than once, even if the CFC is listed more than once.

Part II of Schedule B

Column (a), Name of U.S. shareholder. For each U.S. shareholder listed in Part I, column (c), enter in Part II, column (a), the name of each such U.S. shareholder, using a single line for each such U.S. shareholder.

Column (b), EIN of U.S. shareholder. Enter the EIN of each U.S. shareholder listed in Part II, column (a).

Column (c), Aggregate tested income. For each U.S. shareholder listed in Part II, column (a), enter the sum of all amounts entered in Part I, column (g), with respect to that U.S. shareholder. In other words, in Part II, column (c), sort and then sum the pro rata share of tested income amounts listed in Part I, column (g), by such U.S. shareholder. If no amounts are entered in Part I, column (g), with respect to a U.S. shareholder, then for that U.S. shareholder, enter -0-. See Regulations section 1.1502-51(e)(1). For Part II, line 2 (Totals) for column (c), enter the total of the amounts entered in column (c) for all U.S. shareholders.

Note. Each U.S. shareholder listed in Part II, column (a), will enter their Part II, column (c), amount on their Form 8992, Part I, line 1.

Column (d), GILTI allocation ratio. For each U.S. shareholder listed in Part II, column (a), divide the column (c) amount for that U.S. shareholder by the total amount shown on Part II, line 2, column (c). See Regulations section 1.1502-51(e)(10).

Note. The GILTI allocation ratio computed in Part II, column (d), accords with the rules of Regulations section 1.1502-51(e)(10), and differs from the GILTI allocation ratio computed in Part I, column (o), which accords with the rules of section 951A(f)(2).

Column (e), Aggregate tested loss. For each U.S. shareholder listed in Part II, column (a), enter the sum of all

amounts entered in Part I, column (h), with respect to that U.S. shareholder. In other words, in Part II, column (e), sort and then sum the pro rata share of tested loss amounts listed in Part I, column (h), by U.S. shareholder. If no amounts are entered in Part I, column (h), with respect to a U.S. shareholder, then for that U.S. shareholder, enter -0-. See Regulations section 1.1502-51(e)(2). For Part II, line 2 (Totals) for column (e), enter the total of the amounts entered in column (e) for all U.S. shareholders.

Column (f), Allocable share of consolidated tested loss. For each U.S. shareholder listed in Part II, column (a), multiply the GILTI allocation ratio entered in Part II, column (d), with respect to that U.S. shareholder by the total amount shown on Part II, line 2, column (e). See Regulations section 1.1502-51(e)(3)(iii).

Note. Each U.S. shareholder listed in Part II, column (a), will enter their Part II, column (f), amount on their Form 8992, Part I, line 2.

Column (g), Consolidated QBAI. For each U.S. shareholder listed in Part II, column (a), enter the sum of all amounts entered in Part I, column (i), with respect to that U.S. shareholder. In other words, in Part II, column (g), sort and then sum the pro rata share of QBAI amounts listed in Part I, column (i), by U.S. shareholder. If no amounts are entered in Part I, column (i), with respect to a U.S. shareholder, then for that U.S. shareholder, enter -0-. For Part II, line 2 (Totals) for column (g), enter the total of the amounts entered in column (g) for all U.S. shareholders. See Regulations section 1.1502-51(e)(4).

Column (h), Allocable share of consolidated QBAI. For each U.S. shareholder listed in Part II, column (a), multiply the GILTI allocation ratio entered in Part II, column (d), with respect to that U.S. shareholder by the total amount shown on Part II, line 2, column (g). See Regulations section 1.1502-51(e)(3)(i).

Column (i), Deemed tangible income return (DTIR). For each U.S. shareholder listed in Part II, column (a), multiply the Part II, column (h), amount by 10% (0.10).

Note. Each U.S. shareholder listed in Part II, column (a), will enter their Part II, column (i), amount on their Form 8992, Part II, line 2. See Regulations section 1.1502-51(e)(9).

Column (j), Consolidated tested interest expense. For each U.S. shareholder listed in Part II, column (a), enter the sum of all amounts entered in Part I, column (l), with respect to that U.S. shareholder. In other words, in Part II, column (j), sort and then sum the pro rata share of tested interest expense amounts listed in Part I, column (l), by U.S. shareholder. If no amounts are entered in Part I, column (l), with respect to a U.S. shareholder, then for that U.S. shareholder, enter -0-. For Part II, line 2 (Totals) for column (j), enter the total of the amounts entered in column (j) for all U.S. shareholders. See Regulations section 1.1502-51(e)(5)(i).

Column (k), Consolidated tested interest income. For each U.S. shareholder listed in Part II, column (a), enter the sum of all amounts entered in Part I, column (n), with respect to that U.S. shareholder. In other words, in Part II, column (k), sort and then sum the pro rata share of tested interest income amounts listed in Part I, column (n), by U.S. shareholder. If no amounts are entered in Part I, column (n), with respect to a U.S. shareholder, then for that U.S. shareholder, enter -0-. For Part II, line 2 (Totals) for column (k), enter the total of the amounts entered in column (k) for all U.S. shareholders. See Regulations section 1.1502-51(e)(5)(ii).

Column (l), Consolidated specified interest expense. For each U.S. shareholder listed in Part II, column (a), leave column (l) blank. However, on Part II, line 2 (Totals) for column (l), subtract the total amount shown on Part II, line 2, column (k), from the total amount shown on Part II, line 2, column (j). If zero or less, enter -0-.

Column (m), Allocable share of consolidated specified interest expense. For each U.S. shareholder listed in Part II, column (a), multiply the GILTI allocation ratio entered in Part II, column (d), with respect to that U.S. shareholder by the total amount shown on Part II, line 2, column (l). See Regulations section 1.1502-51(e)(3)(ii).

Note. Each U.S. shareholder listed in Part II, column (a), will enter their Part II, column (m), amount on their Form 8992, Part II, line 3c.

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