

**SCHEDULE N
(Form 1120)**

Department of the Treasury
Internal Revenue Service

Foreign Operations of U.S. Corporations

▶ Attach to Form 1120, 1120-IC-DISC, 1120-L,
1120-PC, 1120-REIT, 1120-RIC, or 1120S.

OMB No. 1545-0123

2000

Name

Employer identification number (EIN)

Foreign Operations Information

	Yes	No
<p>1 During the tax year, did the corporation own any foreign entities that were disregarded as entities separate from their owners under Regulations sections 301.7701-2 and 301.7701-3?</p> <p>If "Yes," attach a statement listing the name, country under whose laws the entity was organized, and EIN (if any) of each entity.</p>		
<p>2 Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to the corporation's income tax return ▶</p>		
<p>3 Excluding any partnership for which a Form 8865 is attached to the tax return, did the corporation own at least a 10% interest, directly or indirectly, in any other foreign partnership?</p> <p>If "Yes," see instructions for required attachment.</p>		
<p>4a Was the corporation a U.S. shareholder of any controlled foreign corporation (CFC)? (See sections 951 and 957.)</p> <p>If "Yes," attach Form 5471, Information Return of U.S. Persons With Respect to Certain Foreign Corporations, for each CFC.</p>		
<p>b Enter the number of Forms 5471 attached to the tax return ▶</p>		
<p>5 During the tax year, did the corporation receive a distribution from, or was it the grantor of, or transferor to, a foreign trust?</p> <p>If "Yes," the corporation may have to file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts.</p>		
<p>6a At any time during the 2000 calendar year, did the corporation have an interest in or a signature or other authority over a financial account (such as a bank account, securities account, or other financial account) in a foreign country?</p> <p>See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.</p>		
<p>b If "Yes," enter the name of the foreign country ▶</p>		
<p>7a Is the corporation claiming the extraterritorial income exclusion?</p> <p>If "Yes," attach a separate Form 8873, Extraterritorial Income Exclusion, for each transaction or group of transactions.</p>		
<p>b Enter the number of Forms 8873 attached to the tax return ▶</p>		

Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Who Must File

Corporations that, at any time during the tax year, had assets in or operated a business in a foreign country or a U.S. possession, may have to file Schedule N. If the corporation answers "Yes" to any of the questions above, attach Schedule N to the corporation's income tax return.

Question 3

If the corporation owned at least a 10% interest, directly or indirectly, in any foreign partnership (other than any partnership for which a Form 8865 is attached to the tax return), attach a statement listing the following information for each foreign partnership.

1. Name and EIN (if any) of the foreign partnership;
2. Identify which, if any, of the following forms the foreign partnership filed for its tax year ending with or within the corporation's tax year: Form 1042, 1065 or 1065-B, or 8804;

- 3. Name of the tax matters partner (if any); and
- 4. Beginning and ending dates of the foreign partnership's tax year.

Question 5

The corporation may be required to file Form 3520 if:

- It directly or indirectly transferred money or property to a foreign trust. For this purpose, any U.S. person who created a foreign trust is considered a transferor.
- It is treated as the owner of any part of the assets of a foreign trust under the grantor trust rules.
- It received a distribution from a foreign trust.

For more information, see the Instructions for Form 3520.

Note: An owner of a foreign trust must ensure that the trust files an annual information return on **Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner**. For details, see *Form 3520-A*.

Question 6

Check the "Yes" box if either **1** or **2** below applies to the corporation. Otherwise, check the "No" box:

1. At any time during the 2000 calendar year, the corporation had an interest in or signature or other authority over a bank, securities, or other financial account in a foreign country (see Form TD F 90-22.1); and
 - The combined value of the accounts was more than \$10,000 at any time during the calendar year and
 - The account was **not** with a U.S. military banking facility operated by a U.S. financial institution.

2. The corporation owns more than 50% of the stock in any corporation that would answer "Yes" to item **1** above.

If "Yes" is checked for this question:

- Enter the name of the foreign country or countries. Attach a separate sheet if more space is needed and
- File Form TD F 90-22.1 by June 30, 2001, with the Department of the Treasury at the address shown on the form. Because Form TD F 90-22.1 is not a tax form, do not file it with the corporation's tax return. You can order Form TD F 90-22.1 by calling 1-800-TAX-FORM (1-800-829-3676) or you can download it from the IRS Web Site at www.irs.gov.

