

# Dollar Election Under Section 985

Name of person making election	Identifying number
Number, street, and room or suite no. (If a P.O. box, see instructions on page 2.)	Tax year for which dollar election is effective
City or town, state, and ZIP code	

**Part I Entity for which the election is made**

<b>1</b> U.S. person making election for its foreign qualified business unit (QBU) (other than a partnership, trust, or estate) . . . . . <input type="checkbox"/>	<b>6</b> Country where the principal place of business of the eligible QBU is located and country of each of its eligible QBU branches. See Regulations sections 1.985-2(b)(1) and 1.989(a)(1). Attach additional sheets if necessary.
<b>2</b> Partnership, trust, or estate. . . . . <input type="checkbox"/>	
<b>3</b> Controlling U.S. shareholders (within the meaning of Regulations section 1.985-2(c)(2)) for a corporation . . . . . <input type="checkbox"/>	
<b>4</b> Majority domestic corporate shareholders (within the meaning of Regulations section 1.985-2(c)(3)) for a corporation. . . . . <input type="checkbox"/>	
<b>5</b> Foreign person making election for a QBU. . . . . <input type="checkbox"/>	

**Foreign Corporation, Partnership, Trust, or Estate**

**7** If line 2, 3, 4, or 5 is checked, enter the information required by the instructions on the appropriate lines below. Attach additional sheets if necessary.

(a) Name of shareholder, partner, or beneficiary	(b) Address (street number, P.O. box, city, state, and ZIP code)	(c) Identifying number	(d) Percent of stock owned in each class		
			Common	Preferred 1	Preferred 2
.....	.....				
.....	.....				
.....	.....				

**8** List names, addresses, and identifying numbers of all persons that are related to the electing QBU (within the meaning of Regulations section 1.985-2(d)(3)(i)), who are eligible QBUs (within the meaning of Regulations section 1.985-2(b)(1)) or who have a branch that is an eligible QBU. Attach additional sheets if necessary.

Name	Address	Identifying number
.....	.....	
.....	.....	
.....	.....	

**Part II Election made by or for a foreign corporation. Attach additional sheets if necessary.**

<b>9a</b> Name of foreign corporation (do not complete if foreign corporation is the filer)	<b>b</b> Country of organization or creation
---------------------------------------------------------------------------------------------	----------------------------------------------

**c** Principal place of business for each eligible QBU

**10** Enter the name, address, and identifying number of every U.S. person notified of the dollar election pursuant to Regulations section 1.985-2(c)(2)(ii). Also, enter the country where the principal place of business of the eligible QBU is located. Attach additional sheets if necessary.

Name	Address	Identifying number	Country where the principal place of business of the eligible QBU is located.
.....	.....		
.....	.....		
.....	.....		

Under penalties of perjury, I declare that I have examined this form and to the best of my knowledge and belief, it is true, correct, and complete.

.....	.....	.....
Signature	Title (if any)	Date

# General Instructions

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

## Purpose of Form

Form 8819 is filed by a U.S. qualified business unit (QBU)—as defined in section 989(a)—or by or on behalf of a foreign QBU. The form is used to elect the U.S. dollar as the functional currency of an eligible QBU, as defined in Regulations section 1.985-2(b)(1).

## Who Must File

If the election is made by a U.S. person, as defined in section 7701(a)(30), on behalf of a foreign branch of that person, Form 8819 must be filed by the U.S. person.

If the election is made on behalf of a controlled foreign corporation (CFC) or a branch of a CFC, Form 8819 must be filed by the CFC's controlling U.S. shareholders as defined in Regulations section 1.985-2(c)(2).

If the election is made on behalf of a noncontrolled foreign corporation or branch of a noncontrolled foreign corporation, Form 8819 must be filed by each of the foreign corporation's majority U.S. shareholders as defined in Regulations section 1.985-2(c)(3).

If an election is made by a foreign corporation, Form 8819 must be filed by an authorized officer or director of the foreign corporation.

If an election is made by a partnership, trust, or estate, Form 8819 must be filed by the partnership, trustee, or executor (executrix), respectively. See section 703(b) for details on partnership elections.

**Signature.**—If there is not enough space for all required filers to sign Form 8819, attach a sheet showing each additional signature, that person's title, if any, and the date signed. The attachment must be signed under penalties of perjury.

## When and Where To File

A U.S. person electing on behalf of a foreign branch must file Form 8819 with that U.S. person's timely filed Federal income tax return (including extensions) for the tax year the election is made.

All others file Form 8819 within 180 days after the end of the tax year for which the dollar election is made. File it with the Internal Revenue Service Center, Philadelphia, PA 19255.

## Specific Instructions

**Address.**—Include the suite, room, or other unit number after the street address. If the Post Office does not deliver mail to the street address and the filer has a P.O. box, show the box number instead of the street address.

**Line 7.**—If line 2 is checked, enter on line 7 the name, address, and identifying number of each U.S. partner or beneficiary.

If line 3 or 4 is checked, enter on line 7 the name, address, identifying number, and the percentage of stock owned (within the meaning of section 958(a)) in each class of stock for each U.S. shareholder (as defined in section 951(b)) making the election.

If line 5 is checked by a controlled foreign corporation (CFC), enter on line 7 the name, address, identifying number, and percentage of stock owned in each class of stock for each U.S. shareholder (as defined in section 951(b)) who is known by the foreign corporation to own stock in the foreign corporation. See section 958(a) for a definition of stock ownership.

If line 5 is checked by a noncontrolled foreign corporation, enter on line 7 the name, address, identifying number, and percentage of stock owned (as defined in section 902(b)) in each class of stock for each domestic corporate shareholder.

## Privacy Act and Paperwork Reduction Act Notices.

We ask for the information on this form to carry out the Internal Revenue laws of the United States. If you elect to use the U.S. dollar as the functional currency for a qualified business unit as provided for in section 985, you are required to provide the information requested on this form. Section 6109 requires you to provide your taxpayer identification number (SSN or EIN). Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation, and cities, states, and the District of Columbia for use in administering their tax laws. We may also give the information to foreign countries pursuant to tax treaties. If you fail to provide this information in a timely manner, or you provide incorrect or fraudulent information, we may be unable to process your election and you may be liable for penalties and interest.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by Code section 6103.

The time needed to complete and file this form will vary depending on individual circumstances. The estimated average time is:

<b>Recordkeeping</b> . . . . .	2 hr., 52 min.
<b>Learning about the law or the form</b> . . . . .	1 hr., 17 min.
<b>Preparing and sending the form to the IRS</b> . . . . .	1 hr., 23 min.

If you have comments concerning the accuracy of these time estimates or suggestions for making this form simpler, we would be happy to hear from you. You can write to the Tax Forms Committee, Western Area Distribution Center, Rancho Cordova, CA 95743-0001. **DO NOT** send the tax form to this office. Instead, see **When and Where To File** above.

