Declaration in the IRS Form 1040 Schedule B - Part III - Tax Payer and Spouse

**Both for New & Returning Clients**

**Tax Year: Select Year**

**Tax Payer's Name:** _____

**Tax Payer Spouse's Name:** _____

**"Foreign" Financial Accounts and Trusts Declaration**

IRS mandates to report in your **"Resident"** Income Tax Return, existence of your any Foreign Bank (Financial) Account/s irrespective of the amount therein and whether such Account/s generate any income or not, and whether held singly or jointly.

| | | Yes | No |
|---|---|---|---|
| **(7 a)** | During the year, did you or your Spouse have a Bank/Brokerage/Financial A/c in a **Foreign Country**? | | |

**(See details below for more information about the question)**

In other words, at any time during **Current Tax Year (CTY)**, did you have a financial interest in or signature authority over a financial (**Bank/Brokerage**) account for **"ANY"** Amount (such as a **bank account, securities/financial account or brokerage account**) located **in a foreign country and held whether singly or jointly**?

| | Yes | No |
|---|---|---|
| **(A) Are you required to file FBAR?** | | |
| **(B) Are you required to file FATCA IRS Form 8938?** | | |

Please refer to the below web link of Form 1040 Sch B, Part III Page 2, to understand the IRS Rules relating to foreign financial assets

**http://www.irs.gov/pub/irs-pdf/f1040sb.pdf**

If answer to (7a) is yes, **BUT** if balance/s in the account/s were **below** **$10,000** during **CTY**, **STOP HERE** and **SKIP (7 b) and go straight to item (8)**

## Declaration in the IRS Form 1040 Schedule B - Part III - Tax Payer and Spouse - Continued

If answer to (7a) is yes, and if balance/s in the account/s **equal or exceeded $10,000** during **CTY**, file **IRS FBAR Form FinCEN 114** (previously TD F 90-22.1) with US Treasury **on or before April 15, if not, file for an extension**. Please see Web Link below for addl help.
**http://bsaefiling.fincen.treas.gov/NoRegFBARFiler.html**

**(7 b)** **ONLY** If you are required to file **IRS FBAR Form FinCEN 114** (previously TD F 90-22.1), because balance/s in your Bank/Financial A/cs outside USA **exceed US$10,000 during CTY**, enter the name of the country where the financial account/s is/are located

_____
Name of the Country

Please provide estimated value of your "foreign" financial assets in US$

| Tax Payer | | Tax Payer's Spouse | |
|---|---|---|---|
| Maximum During **CTY** | At Year-End **12/31/CTY** | Maximum During **CTY** | At Year-End **12/31/CTY** |
| | | | |

**(8)** During **CTY**, did you receive a distribution from, or were you the grantor of, or transferor to, a **foreign trust**? If yes, file Form 3520.

| **YES** | **NO** |
|---|---|
| | |

Signature (**Tax Payer**)

Signature (**Tax Payer Spouse**)

Name (**Tax Payer**)

Name (**Tax Payer Spouse**)

Date: **MM/DD/YYYY**

Date: **MM/DD/YYYY**