# Global Income Reporting (GIR) - Tax Payer & Spouse

**Both for New & Returning Clients**

**U.S. Current Tax Year:** **Select Year**

**Applicable to anyone (irrespective of US Visa status) who files "Resident" US tax return in the IRS Form 1040**

IRS mandates to include your global income (equivalent of **US$ 0.50 or higher**) in your **"Resident"** Income Tax Return,
**and** report existence of your any Foreign Bank (Financial) Account/s irrespective of the amount therein
**and** whether such Account/s generate any income or not.

**Name of the Tax Payer** _____

**Name of the Tax Payer Spouse** _____

| | Yes | No | |
|---|---|---|---|
| **Do you have a financial/bank a/c in a foreign country?** | | | (Left Unanswered = or means No) |
| **Do you have income in a foreign country?** | | | (Left Unanswered = or means No) |

**If No, STOP here**

If Yes, Provide Details Below

**Name of the Foreign Country** _____

**Note:**
**(1) Show only whole US $ amounts.**
**(2) Please complete one GIR separately for each foreign country.**
**(3) Include only those incomes earned outside the USA for which you did not receive US IRS Tax Forms.**
**(4) Please consult your CA/CPA in India/Foreign country for help and guidance.**

# Global Income Reporting (GIR) - Tax Payer & Spouse – Continued

**Period Covered: January to December**

**Please include only (US$ Equv) amounts "Received" in CTY.**
Please convert all amounts in US$ at the CTY FX rate.

Note: TP = Tax Payer
SP = Tax Payer Spouse

| | | Foreign Gross Income | Foreign Deductions Allowed By Govt but **not the TDS** | Net Foreign Taxable Income Shown in Income Tax Return | Foreign Tax Paid **(On Final Assessment ULTIMATELY payable by you)** |
|---|---|---|---|---|---|
| | | | **Insert +ve Amounts** | | |
| | | **(A)** **US$** | **(B)** **US$** | **C = (A) MINUS (B)** **US$** **ONLY IF = > $1** | **(D)** **US$** **NOTE@@** |
| (1) Salary in Foreign Country | (a) TP | $ $ 0 | $ $ 0 | $ $ 0 | $ $ 0 |
| | (b) SP | $ $ 0 | $ $ 0 | $ $ 0 | $ $ 0 |
| | (c) Total | $ $ 0 | $ $ 0 | $ $ 0 | $ $ 0 |
| (2) Interest on Bank A/cs in Foreign Country | (a) TP | $ $ 0 | $ $ 0 | $ $ 0 | $ $ 0 |
| | (b) SP | $ $ 0 | $ $ 0 | $ $ 0 | $ $ 0 |
| | (c) Total | $ $ 0 | $ $ 0 | $ $ 0 | $ $ 0 |
| (3) Dividends in Foreign Country | (a) TP | $ $ 0 | $ $ 0 | $ $ 0 | $ $ 0 |
| | (b) SP | $ $ 0 | $ $ 0 | $ $ 0 | $ $ 0 |
| | (c) Total | $ $ 0 | $ $ 0 | $ $ 0 | $ $ 0 |



Clear all

# Global Income Reporting (GIR) - Tax Payer & Spouse – Continued

**Period Covered: January to December**

| **Please include only (US$ Equv) amounts "Received" in CTY.** Please convert all amounts in US$ at the CTY FX rate. | Foreign Gross Income | Foreign Deductions Allowed By Govt but **not the TDS** | Net Foreign Taxable Income Shown in Income Tax Return | Foreign Tax Paid **(On Final Assessment ULTIMATELY payable by you)** |
|---|---|---|---|---|
| | | **Insert +ve Amounts** | | |
| Note: TP = Tax Payer<br>SP = Tax Payer Spouse | **(A)**<br>**US$** | **(B)**<br>**US$** | **C = (A) MINUS (B)**<br>**US$** | **(D)**<br>**US$** |
| | | | **ONLY IF = > $1** | **NOTE@@** |
| (4) Property Rent Earned in foreign country — (a) TP | $ **$ 0** | $ **$ 0** | $ **$ 0** | $ **$ 0** |
| (b) SP | $ **$ 0** | $ **$ 0** | $ **$ 0** | $ **$ 0** |
| (c) **Total $** | **$ 0** | $ **$ 0** | $ **$ 0** | $ **$ 0** |
| (5) Any Other Income not listed above earned in Foreign Country (Please describe) — (a) TP | $ **$ 0** | $ **$ 0** | $ **$ 0** | $ **$ 0** |
| (b) SP | $ **$ 0** | $ **$ 0** | $ **$ 0** | $ **$ 0** |
| (c) **Total $** | **$ 0** | $ **$ 0** | $ **$ 0** | $ **$ 0** |

NOTE@@: Total tax ULTIMATELY payable may be allocated to above 5 categories as applicable on a pro-rata basis based on net taxable income for each category. TDS = Tax Deducted At Source

| Signature (**Tax Payer**) | Name (**Tax Payer**) | Date: **MM/DD/YYYY** |
|---|---|---|
| Signature (**Tax Payer Spouse**) | Name (**Tax Payer Spouse**) | Date **MM/DD/YYYY** |

Clear all

# Global Income Reporting (GIR) - Tax Payer & Spouse – Continued

**NOTES:**

**(A)** If you own "foreign financial assets" worth more than $10,000 in **CTY**, you will need yourself to file FBAR by **April 15, CTY.**

**(B)** If you own "foreign financial **assets**" worth more than $50,000 at **12/31/CTY**, or more than $75,000 at any time during **CTY** as Single/MFS/HoH (MFJ $100,000 at **12/31/CTY** or more than $150,000 at any time during **CTY**), you will need to file **IRS Form 8938** with your **CTY** tax return itself under the IRS rules of "FATCA". Either pay addl fees to us or prepare Form 8938 on your own and submit to us by **Feb 28**.

**https://www.irs.gov/pub/irs-pdf/f8938.pdf**

**Notes: (1) No review of your FATCA is done in our office but we simply upload for Efile with your TR. (2) Please send it without password. (3) Please make sure the interest and dividend summary shown on FATCA 8938 page 1 of PDF matches with info shown in your TR Form 1040 Sch B sourced from pages 2 & 3 above.**

**For the updated FBAR & FATCA Reporting threshold amounts of foreign financial assets, please refer to the updated IRS Rules by visiting their website.** **www.IRS.gov**

**(C)** Tax paid refers to tax payable on final assessment in your foreign income tax return and not just the temporary tax TDS withholding / deduction at source.

**(D)** We will show only amounts on this page in your tax returns and not search thru your individual documents.

**(E)** We DO NOT need itemized breakdown by month or any supporting documents.

**(F)** Please keep all ORIGINALS with you. Please provide us only the copies, only upon our request.