

## International Information Returns

Taxpayers who are involved in cross border transactions need to be aware of several information returns required to report those transactions. These returns are not taxable returns but are very important since most have large penalties for failure to file, incomplete information or late filing. With its [Servicewide Approach to International Tax Administration](#), the IRS is looking at compliance issues related to these international returns. Some of the more common information returns required for cross border transactions include:

<b>Form</b>	<b>Filing Requirement</b>	<b>Due Date</b>
<a href="#">Form 3520</a>	Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts.	File by the due date that your income tax return is due, including extensions. Form is filed in Ogden, UT.
<a href="#">Form 3520-A</a>	Annual Information Return of Foreign Trust with a U.S. Owner	File by the 15 <sup>th</sup> day of the 3 <sup>rd</sup> month after the end of the trust's tax year. Form is filed in Ogden, UT.
<a href="#">Form 5471</a>	Return for U.S. citizens and residents who are officers, directors, or shareholders in certain foreign corporations	File when your income tax return is due, including extensions. Attach to income tax return.
<a href="#">Form 5472</a>	Information Return of 25% Foreign-Owned U.S. Corporation of a Foreign Corporation Engaged in a U.S. Trade or Business.	File by the due date of the reporting corporation's income tax return, including extensions. Attach to income tax return.
<a href="#">Form 8865</a>	Return of U.S. Person With Respect to Certain Foreign Partnerships	File by the due date of the income tax return, including extensions. Attach to income tax return.
<a href="#">TD F 90-22.1</a>	Report of Foreign Bank and Financial Accounts	File by June 30 <sup>th</sup> . Form is filed with the Department of Treasury in Detroit, Michigan.