

EXPATRIATE TAX QUESTIONNAIRE

Accel Tax & Business Services, LLC

	Primary Taxpayer	Spouse (write N/A if not married)
Name	_____	_____
Citizenship Country	_____	_____
U.S. Green Card Holder?	_____	_____
Did you file a joint U.S. return with your spouse last year?	_____ Yes _____ No _____ N/A	
Did your marital status change this year?	_____ Yes _____ No _____ N/A	
Date Moved to the U.S. _____	Number of Days Spent in U.S. in Past Year _____	
Date Moved from the U.S. _____		

NOTE: You can use www.oanda.com/currency for historical currency conversions (typically average exchange rate for the year is used). IRS also publishes average yearly rates here: <http://www.irs.gov/Individuals/International-Taxpayers/Yearly-Average-Currency-Exchange-Rates>

PRIMARY TAXPAYER EARNED INCOME INFORMATION

Please list for each source of income regardless of whether earned in U.S. or abroad. **Attach additional pages if necessary.**

1. Employer's Name and Address: _____
2. Employer's U.S. office address (if any): _____
3. Employer is a ___ Foreign Company ___ U.S. Company ___ Foreign Subsidiary of a U.S. Company
4. Gross wages/salary earned in foreign country for calendar year in US Dollars: _____
5. Foreign Income Taxes paid for Calendar tax year on your salary in US Dollars: _____
6. Indicate currency in which foreign wages/taxes are paid and exchange rate you used: _____
7. If applicable, is all income on a Form W-2 issued by a U.S. company? ___ Yes ___ No

SPOUSE'S EARNED INCOME INFORMATION

8. Employer's Name and Address: _____
9. Employer's U.S. office address (if any): _____
10. Employer is a ___ Foreign Company ___ U.S. Company ___ Foreign Subsidiary of a U.S. Company
11. Gross wages/salary earned in foreign country for calendar year in US Dollars: _____
12. Foreign Income Taxes paid for Calendar tax year on your salary in US Dollars: _____
13. Indicate currency in which foreign wages/taxes are paid and exchange rate you used: _____
14. If applicable, is all income on a Form W-2 issued by a U.S. company? ___ Yes ___ No

NOTE: In some countries (U.K., Australia, Hong Kong) the normal tax year is a fiscal year (such as April 6 to April 5). However, all income, deductions, and tax credits must be reported on a Calendar Year Basis (Jan 1 to Dec 31). Therefore it may be necessary to adjust your foreign fiscal year income/taxes from your foreign tax return to the correct calendar year amount acceptable by the IRS.

BUSINESS INCOME

15. Were you or your spouse self-employed or independent contractors in the U.S. or a foreign country?	_____ Yes _____ No
16. Type of Business	
17. Business Name	
18. EIN Number, if any (US ID number)	
19. Ownership	_____ Husband _____ Wife _____ Joint

If self-employed in business, please complete a statement of income and itemized expenses for the business for this calendar year and attach the statement to this packet. (You may request our self-employment questionnaire supplement.)

RENTAL INCOME AND EXPENSES

If you own rental property in the U.S. or abroad, please attach a sheet showing all income and summarized expenses for the year. If we did not prepare your return last year, we will also need the date the rental began, amount paid for property, amount allocable to land, any major improvements, and a copy of the previous depreciation schedule if previously depreciated. (Ask us for a rental property questionnaire if you need to give us this data and it will be e-mailed to you).

Indicate how many properties you have rented out or had available for rent this tax year, if any. Please provide locations of properties and describe the rental activities.	
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NON-EARNED INCOME (Attach separate sheets if additional space needed for any items)

Interest Income, including on non-US bank accounts (list in USD):

Description/Payor	Location of Payor if not U.S.	Ordinary Interest	US Tax Exempt Interest	Foreign Taxes Paid
		\$	\$	\$
		\$	\$	\$
		\$	\$	\$

Dividend Income (list in USD):

Description/Payor	Location of Payor if not U.S.	Ordinary Dividend	Qualified Portion	Capital Gain Distribution
		\$	\$	\$

		\$	\$	\$
		\$	\$	\$

If there were foreign taxes withheld from any please provide further information.

Capital Gain Income (Stock or property sales – include any statements):

Description	Country	Date acquired	Date Sold	Sales price	Original cost plus purchase fees
				\$	\$
				\$	\$
				\$	\$

If there were foreign taxes paid on or U.S. taxes withheld from these transactions let us know. Also ensure you have indicated the currency accurately if not U.S. Dollars. Please provide us with the realized gain/loss report from your broker.

Other Income (for instance, director’s fees, retirement, social security, alimony, debt forgiveness, gambling winnings, etc.):

Description/Payor	Location of other income	Amount of income	Explanation
		\$	
		\$	

OTHER QUESTIONS/INFORMATION

20. Foreign Taxes paid on income other than wages such as on foreign interest, dividends, rents, royalties, etc. – this does not include VAT. _____

21. Are you covered by a foreign pension plan (not U.S. qualified)? Contributions and earnings in these plans may be taxable, and may require special reporting forms each year. Most employer contributions to these plans are considered salary income. _____

22. Investments in a foreign mutual fund (not traded on the U.S. stock market) can be subject to a very complicated and adverse tax calculation in the U.S. It is important we are notified of these investments so we can do the required calculations. Do you have investments in foreign mutual funds which are not part of your US brokerage account? _____ Yes _____ No

23. Please list any other items of income or expense that you feel might affect your U.S. taxes, or any other information you want to provide:

IMPORTANT - ADDITIONAL FORMS WHICH MAY BE REQUIRED

A. The IRS requires special forms be filed by any U.S. Taxpayer who owns all or part of a foreign corporation, foreign LLC (or equivalent), foreign LLP, foreign partnership, or foreign trust. If you fail to file these forms, you will be subject to substantial penalties if it is ever discovered that you should have filed those forms. Please indicate here if you are an owner of a foreign corporation or trust and we will send you an additional questionnaire for the information required to be reported in those forms.

Yes _____ No _____ If Yes, please describe: _____

B. **FOREIGN FINANCIAL ASSET REPORTING REQUIREMENT:** There is a reporting requirement as part of your tax return (first instituted for the 2011 tax year) for individuals who have “Specified Foreign Financial Assets” in excess of certain levels. Specified Foreign Financial assets include the following:

- Deposit or Custodial accounts (such as bank accounts) at a foreign financial institution, including many retirement and pension accounts
- Any equity or debt interest in a foreign financial institution
- Other foreign investments such as stock issued by non-US persons, any interest in a foreign entity, and any financial instrument issued by a non-US person. (Foreign stock held directly)
- Foreign real estate is NOT a specified foreign financial asset and you do not have to count it, unless it is held in a trust or corporation.

IF YOUR TOTAL COMBINED FOREIGN FINANCIAL ASSETS (INCLUDING FOREIGN BANK ACCOUNTS) EXCEED THE FOLLOWING LEVELS THEN THIS FORM 8938 IS REQUIRED:

Filing Situation	Value on last day of the tax year is at least this amount:	Or, at any time during the tax year, the value is greater than:
Single or Married Filing Separate taxpayers living in the U.S.	\$50,000	\$75,000
Married Taxpayers filing jointly living in the U.S.	\$100,000	\$150,000
Taxpayers not filing jointly who are living outside the U.S. and would qualify for the foreign earned income exclusion	\$200,000	\$300,000
Married Taxpayers filing jointly who are living abroad and would qualify for the foreign earned income exclusion	\$400,000	\$600,000

This new requirement does not replace the foreign bank account filing requirement (described below). This is an additional requirement. If you are subject to this requirement we may contact you for additional information. There can be severe civil and criminal penalties for non-filing of this form if necessary. More information about this form can be found here: <http://www.irs.gov/pub/irs-pdf/f8938.pdf> and <http://www.irs.gov/pub/irs-pdf/i8938.pdf>

Based on the above, do you have a requirement to file this form? Check one of the following:

_____ Yes _____ No _____ I am not sure, contact me to discuss.

Please explain: _____

If your only specified foreign financial assets are foreign accounts check here: _____ and complete the foreign bank account section below or provide us your completed foreign bank account form.

- C. Are you a signatory on (or do you have) a foreign bank account, foreign investment account, or other foreign account whether you are the owner or not? _____ Yes _____ No
- D. Did you have an ownership in a foreign bank account, and did the *combined amount* in all of your foreign bank and other financial accounts (including foreign pension accounts) ever equal or exceed the equivalent of US \$10,000 at any point during the tax year? ___ Yes ___ No If yes, please complete the following information:

NOTE: Questions B and C relate to the Treasury form which requires reporting of foreign bank accounts (commonly referred to as the FBAR). This form is now known as FinCEN 114, and replaced the form previously known as Form TD F 90.22-1. This form is now required to be prepared and submitted on-line. **This form, if required, is filed separately from your tax return and you can complete it on your own.** We can prepare for your approval and electronically submit for you if you like **and** if you notify us in time. **We will assume you will take care of this requirement on your own unless you ask us to prepare this for you.** *This form must be received by the authorities no later than April 15 or you may incur severe penalties.* **You can prepare and submit the FinCEN 114 form at this website:** <http://bsaefiling.fincen.treas.gov/NoRegFBARFiler.html> (make sure to keep a copy of what you submitted for your records as well as proof of acceptance).

If you choose to prepare this form on your own check here _____ and provide us a copy when complete. If you would like us to complete the form for you, please fill in the information below:

Name of Bank or Institution _____

Address of Bank incl. City, Country, Postcode _____

Account Number _____

Country of Account Location _____

Highest balance of account in USD during tax year (exchange rate to be used is as of Dec 31 – see below) _____

Type of Account (securities, bank, pension) _____

Indicate if spouse is co-owner **or** list name, address, and SSN of co-owner if not spouse _____

Also include the name of the owner of the account if you sign on the account and you or your spouse is not the owner. _____

You can find the appropriate December 31 exchange rates at this website: <http://www.irs.gov/Businesses/Small-Businesses-&-Self-Employed/Treasury-Department-End-of-Year-Exchange-Rates>

If you are subject to the specified foreign financial requirement described in B above, we also need to know the following for each account:

Indicate if account opened or closed this year Opened _____ Closed _____

Highest value during the year in foreign currency (indicate currency) _____

Please attach additional sheets with the above information for each of your foreign bank accounts, foreign savings accounts, foreign stock, foreign pension accounts, or financial accounts (this includes credit card accounts with credit balances). Foreign mortgage accounts are not subject to this requirement. Make sure to include all interest/dividend and other income from these accounts on pages 2-3 above.

If you have questions about the Foreign Asset Form 8938 or the Foreign Bank Account Form, please feel free to ask us. More information about the requirements can be found here:

<http://www.irs.gov/Businesses/Comparison-of-Form-8938-and-FBAR-Requirements>

Please attach a copy of all W-2's and/or any 1099's received from U.S. employers or banking or investment accounts. Also, if we did not prepare your return last year, please send us a copy of last years' state and federal tax returns. Do not send originals of any forms!

HAVE QUESTIONS OR NEED FURTHER INFORMATION?

Please call us at 843-972-0536.

GENERAL INFORMATION AND IMPORTANT DUE DATES

Expatriates (U.S. citizens living abroad on April 15) are given an automatic extension to file their tax return until June 15; however, if any taxes are owed, the money is due on April 15 if you wish to avoid possible penalties and interest. A further extension for filing of tax returns until October 15 may be obtained by filing the proper extension form by June 15. *If your return needs to be completed or if you need to make a payment by April 15, we recommend your questionnaire be submitted to us no later than March 15.* We can prepare an extension for you at no charge.

The Treasury form reporting foreign bank accounts must be received by the authorities no later than June 30 or you may incur severe penalties. **No extensions are available beyond that due date for this form.**

If you own part of a foreign corporation, foreign partnership, for foreign LLC (or equivalent), the special IRS tax forms required for those entities are due on the same dates as your personal tax return, including any extension. If there is a foreign trust, the IRS tax return form 3520A is due on March 15th, and the 3520 form, if required, is due on the date of the personal tax return. If you received a gift/bequest greater than \$100,000 from a non-U.S. Person or estate, if you received a gift from non-U.S. corporations or partnerships in excess of US \$15,358, or if you gifted more than \$14,000 to any one person, an additional filing may be required separate from your tax return (these are the thresholds for the 2014 year).

The Internal Revenue Service requires tax returns be filed for every year, even if you owe no taxes due to foreign tax credits or the foreign earned income exclusion! The foreign earned income exclusion can only be claimed if you actually file a tax return and meet the IRS requirements for claiming the exclusion.