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IRS Form 3520 and foreign inheritances and gifts

The IRS [Medic 2020 Form 5471 Guide Part 2: Who has to File Form 5471](#) ~~EA or CPA Which One Is Best For You~~ [Wilkin \u0026 Guttenplan, PC - Webinar, IRS Form 8938 Statement of Specified Foreign Fin Assets, Nov 2011](#) [Sanjiv Gupta CPA talks about FBAR and Form 8938. Commonly asked questions.](#)

US expats: What kind of tax preparer is best for you? ~~Are there any assets that are not reportable to the IRS?~~ [Form 8938 - 2020 IRS Update of 8938 Form Threshold, Filing Requirements, Penalties. Compare to FBAR](#) [Fixing IRS reporting problems for foreign assets, 2014](#)

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Does foreign real estate need to be reported on Form 8938? I directly hold tangible assets for investment, such as art, antiques, jewelry, cars and other collectibles, in a foreign country. Do I need to report these assets on Form 8938? I directly hold precious metals for investment, such as gold, in a foreign country.

[Basic Questions and Answers on Form 8938 | Internal ...](#)

The IRS provides a brief frequently asked questions (FAQ) summary of the most common questions involving the 8938 form, which is been reproduced for your benefit below: [Specified Foreign Financial Assets – Overview Q1. What are the specified foreign financial assets that I need to report on Form 8938?](#)

[Form 8938 Frequently Asked Questions \(FAQ\) - Statement of ...](#)

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The IRS has just added questions and answers #15-23 to the Form 8938 FAQ. 1. What are the specified foreign financial assets that I need to report on Form 8938? If you are required to file Form 8938, you must report your financial accounts maintained by a foreign financial institution. Examples of financial accounts include:

IRS Form 8938 FAQ: New Questions and Answers Added

Certain domestic corporations, partnerships, and trusts that are considered formed or availed of for the purpose of holding, directly or indirectly, specified foreign financial assets (specified domestic entities) must file Form 8938 if the total value of those assets exceeds \$50,000 on the last day of the tax year or \$75,000 at any time during the tax year.

2020 Instructions for Form 8938 - Internal Revenue Service

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Form 8938 Help - Ask an Expert & Get Answers to Your Questions

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Form 8938 FAQ (Questions & Answers) Here are some other common questions we receive: Why is Form 8938 Important to the IRS? The purpose of Form 8938 is to keep the IRS updated and current on a U.S. person's offshore and foreign income, assets, investments, and accounts – this is very important to the IRS. Is Form 8938 included in TurboTax? Yes.

Form 8938: (New) Foreign Asset Reporting Rules 2020

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1. What are the specified foreign financial assets that I need to report on Form 8938? If you are required to file Form 8938, you must report your financial accounts maintained by a foreign financial institution. Examples of financial accounts include: Savings, deposit, checking, and brokerage accounts held with a bank or broker-dealer.

IRS attempts to demystify its new Form 8938 – Tax, Estate ...

2014 OVDP, New Frequently Asked Questions. 2014 Year-End Tax Planning (Updated December 19, 2014) 2015 tax change announcement by the Internal Revenue Service (IRS) 6 IRS Tips for Year-End Gifts to Charity. Account holders of the foreign financial institutions that will pay 50% OVDP penalty.

Zaher Fallahi, Attorney At Law, CPA; Basic Questions and ...

Form 8938 if the total value of those assets exceeds \$50,000 on the last day of the tax year or \$75,000 at any time during the tax year. For more information on domestic corporations, partnerships, and trusts that are specified domestic entities and must file Form 8938, and the types of specified foreign financial assets that

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