

## Worksheet for Schedule G, Line 14

**Form 5471**

(Keep for your records)

**2021**

Name(s) as shown on return

Tax ID Number

	Question	See Worksheet A in the Schedule I Instructions	If "Yes," Corresponding Code to enter on Schedule G, line 14	Code Description	If "Yes," content of statement to be attached to Form 5471
1	During the tax year, was the sum of the CFC's foreign base company income (determined without regard to deductions) and gross insurance income less than the lesser of 5% of gross income or \$1 million?	In other words, is line 7 less than line 8 and less than \$1 million?	<b>DM</b>	De minimis	Amount excluded by reason of the de minimis rule (but only to the extent not already included in amounts below)
2	During the tax year, did the CFC receive any item of income that was subject to an effective rate of income tax imposed by a foreign country greater than 90% of the maximum rate of tax specified in section 11?	In other words, is line 13g, 14d, 15d, 16d, 18d, or 19d of Worksheet A greater than zero?	<b>HT</b>	High Tax	Sum of the amounts from lines 13g, 14d, 15d, 16d, 18d, and 19d
3	During the tax year, was the CFC's foreign personal holding company income, foreign base company sales income, or foreign base company services income reduced so as to take into account any deductions (including taxes)?	In other words, is line 13b, 13d, 13e, 14b, 15b, or 16b of Worksheet A greater than zero?	<b>DED</b>	Deductions taken into account	Sum of the amounts from lines 13b, 13d, 13e, 14b, 15b, and 16b
4	During the tax year, did the CFC have any gains or losses that (i) arise out of commodity hedging transactions, (ii) are active business gains or losses from the sale of commodities (and substantially all of the corporation's commodities are property described in section 1221(a)(1), (2), or (8)), or (iii) are foreign currency gains or losses (as defined in section 988(b)) attributable to any section 988 transactions?	In other words, are any amounts described in section 954(c)(1)(C)(i), (ii), or (iii) excluded from line 1c of Worksheet A?	<b>AHC</b>	Active/hedging commodities	Sum of the excluded amounts described in section 954(c)(1)(C)(i), (ii), and (iii)
5	During the tax year, did the CFC have excess foreign currency gains over foreign currency losses as defined in section 988(b) attributable to any section 988 transaction directly related to the business needs of the foreign corporation?	In other words, are any amounts excluded from line 1d of Worksheet A by reason of being attributable to a transaction(s) directly related to the business needs of the foreign corporation?	<b>BN</b>	Business needs	Amount excluded
6	During the tax year, did the CFC receive, from a person other than a related person within the meaning of section 954(d)(3), rents or royalties that were derived in the active conduct of a trade or business?	In other words, are any amounts described in section 954(c)(2)(A) excluded from line 1a of Worksheet A?	<b>ARR</b>	Active rents/royalties	Amount excluded
7	During the tax year, did the CFC derive, in the conduct of a banking business, interest that is export financing interest?	In other words, are any amounts described in section 954(c)(2)(B) excluded from line 1a of Worksheet A?	<b>EF</b>	Certain export financing	Amount excluded
8	During the tax year, was the CFC a regular dealer in property described in section 954(c)(1)(B), forward contracts, option contracts, or similar financial instruments (including notional principal contracts and all instruments referenced to commodities)? If so, did the foreign corporation derive any item of income, gain, deduction, or loss (other than any item described in section 954(c)(1)(A), (E), or (G)) from any transaction entered into in the ordinary course of its trade or business as a regular dealer?	In other words, are any amounts described in section 954(c)(2)(C)(i) excluded from line 1a of Worksheet A?	<b>RD</b>	Regular dealers	Amount excluded
9	During the tax year, was the CFC a securities dealer within the meaning of section 475? If so, did the foreign corporation derive any interest or dividend or equivalent amount described in section 954(c)(1)(E) or (G) from any transaction entered into in the ordinary course of its trade or business as a securities dealer?	In other words, are any amounts described in section 954(c)(2)(C)(ii) excluded from line 1a of Worksheet A?	<b>SD</b>	Securities dealers	Amount excluded