



Note: *The draft you are looking for begins on the next page.*

Caution: DRAFT—NOT FOR FILING

This is an early release draft of an IRS tax form, instructions, or publication, which the IRS is providing for your information. **Do not file draft forms.** We incorporate all significant changes to forms posted with this coversheet. However, unexpected issues occasionally arise, or legislation is passed—in this case, we will post a new draft of the form to alert users that changes were made to the previously posted draft. Thus, there are never any changes to the last posted draft of a form and the final revision of the form. Forms and instructions are subject to OMB approval before they can be officially released, so we post drafts of them until they are approved. Drafts of instructions and pubs usually have some additional changes before their final release. Early release drafts are at [IRS.gov/DraftForms](https://www.irs.gov/DraftForms) and remain there after the final release is posted at [IRS.gov/LatestForms](https://www.irs.gov/LatestForms). Also see [IRS.gov/Forms](https://www.irs.gov/Forms).

Most forms and publications have a page on IRS.gov: [IRS.gov/Form1040](https://www.irs.gov/Form1040) for Form 1040; [IRS.gov/Pub501](https://www.irs.gov/Pub501) for Pub. 501; [IRS.gov/W4](https://www.irs.gov/W4) for Form W-4; and [IRS.gov/ScheduleA](https://www.irs.gov/ScheduleA) for Schedule A (Form 1040), for example, and similarly for other forms, pubs, and schedules for Form 1040. When typing in a link, type it into the address bar of your browser, not a Search box on IRS.gov.

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Form **1042**
Department of the Treasury
Internal Revenue Service

**Annual Withholding Tax Return for U.S. Source
Income of Foreign Persons**

Go to www.irs.gov/Form1042 for instructions and the latest information.

OMB No. 1545-0096

2026

If this is an amended return, check here

Name of withholding agent				Employer identification number		For IRS Use Only					
Ch. 3 status code			Ch. 4 status code			CC			FD		
Number and street (if P.O. box, see instructions)				Room or suite no.		RD			FF		
City or town				State or province		CAF		FP			
Country		ZIP or foreign postal code		CR			I				
EDC			SIC								

If you do not expect to file this return in the future, check here Enter date final income paid

Section 1 Record of Federal Tax Liability (do not show federal tax deposits here)

Line no.	Period ending	Tax liability for period (including any taxes assumed on Form(s) 1000)	Line no.	Period ending	Tax liability for period (including any taxes assumed on Form(s) 1000)	Line no.	Period ending	Tax liability for period (including any taxes assumed on Form(s) 1000)
1	7		21	7		41	7	
2	15		22	15		42	15	
3	22		23	22		43	22	
4	31		24	31		44	31	
5	Jan. total		25	May total		45	Sept. total	
6	7		26	7		46	7	
7	15		27	15		47	15	
8	22		28	22		48	22	
9	28		29	30		49	31	
10	Feb. total		30	June total		50	Oct. total	
11	7		31	7		51	7	
12	15		32	15		52	15	
13	22		33	22		53	22	
14	31		34	31		54	30	
15	Mar. total		35	July total		55	Nov. total	
16	7		36	7		56	7	
17	15		37	15		57	15	
18	22		38	22		58	22	
19	30		39	31		59	31	
20	Apr. total		40	Aug. total		60	Dec. total	

Note: The totals from the above table are to be entered on lines 64b through 64d (as indicated in the instructions for those lines).

61 No. of Forms 1042-S filed: a On paper _____ b Electronically _____

62 Total gross amounts reported on all Forms 1042-S and 1000:

a Total U.S. source FDAP income (other than U.S. source substitute payments) reported	62a	
b Total U.S. source substitute payments reported:		
(1) Total U.S. source substitute dividend payments reported	62b(1)	
(2) Total U.S. source substitute payments reported other than substitute dividend payments	62b(2)	
c Total gross amounts reported (add lines 62a-62b)	62c	
d Enter gross amounts actually paid if different from gross amounts reported	62d	

Third Party Designee Do you want to allow another person to discuss this return with the IRS? See instructions. Yes. Complete the following. No

Designee's name	Phone no.	Personal identification number (PIN)
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Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and, to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than withholding agent) is based on all information of which preparer has any knowledge.

Your signature	Date	Capacity in which acting
		Daytime phone number

Paid Preparer Use Only

Preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name	Firm's EIN			
Firm's address	Phone no.			

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Table with 3 columns: Description, Line Number, and Amount. Rows include: 63 Total tax reported as withheld or paid by withholding agent on all Forms 1042-S and 1000; 63a Tax withheld by withholding agent; 63b(1) Tax withheld by other withholding agents (1) For payments other than substitute dividends; 63b(2) Tax withheld by other withholding agents (2) For substitute dividends; 63c(1) Adjustments to withholding (1) Adjustments to overwithholding; 63c(2) Adjustments to withholding (2) Adjustments to underwithholding; 63d Tax paid by withholding agent; 63e Total tax reported as withheld or paid (add lines 63a-63d).

Computation of Tax Due or Overpayment

Table with 3 columns: Description, Line Number, and Amount. Rows include: 64 Total net tax liability; 64a Adjustments to total net tax liability; 64b Total net tax liability under chapter 3; 64c Total net tax liability under chapter 4; 64d Excise tax on specified federal procurement payments (total payments made x 2% (0.02)); 64e Total net tax liability (add lines 64a-64d); 65 Total paid by electronic funds transfer (or with a request for extension of time to file); 65a Total paid during calendar year; 65b Total paid during subsequent year; 66 Enter overpayment applied as credit from 2025 Form 1042; 67 Credit for amounts withheld by other withholding agents; 67a For payments other than substitute dividend payments; 67b For substitute dividend payments; 68 Total payments. Add lines 65 through 67; 69 If line 64e is larger than line 68, enter balance due here; 70a Enter overpayment attributable to overwithholding on U.S. source income of foreign persons; 70b Enter overpayment attributable to excise tax on specified federal procurement payments; 71a Apply overpayment (sum of lines 70a and 70b) to (check one): [] Credit on 2027 Form 1042 or [] Refund. Complete lines 71b, 71c, and 71d. 71b Routing number; 71c Type: [] Checking [] Savings; 71d Account number.

Section 2 Reconciliation of Payments of U.S. Source FDAP Income

Table with 3 columns: Description, Line Number, and Amount. Rows include: 1 Total U.S. source FDAP income required to be withheld upon under chapter 4; 2 Total U.S. source FDAP income required to be reported under chapter 4 but not required to be withheld upon under chapter 4 because: 2a Amount of income paid to recipients whose chapter 4 status established no withholding is required; 2b Amount of excluded nonfinancial payments; 2c Amount of income paid with respect to grandfathered obligations; 2d Amount of income effectively connected with the conduct of a trade or business in the United States; 2e Total U.S. source FDAP income required to be reported under chapter 4 but not required to be withheld upon under chapter 4 (add lines 2a-2d); 3 Total U.S. source FDAP income reportable under chapter 4 (add lines 1 and 2e); 4 Total U.S. source FDAP income reported on all Forms 1042-S (from lines 62a, 62b(1), and 62b(2)); 5 Total variance, subtract line 3 from line 4; if amount other than zero, provide explanation on line 6; 6

Section 3 Potential Section 871(m) Transactions

Check here if any payments (including gross proceeds) were made by the withholding agent under a potential section 871(m) transaction, including a notional principal contract or other derivatives contract that references (in whole or in part) a U.S. stock or other underlying security. See instructions []

Section 4 Payments by a Qualified Derivatives Dealer (QDD)

Check here if any payments were made by a QDD []

If the box is checked, you must do the following.

- (1) Attach Schedule(s) Q (Form 1042). See instructions.
(2) Enter your EIN (other than your QI-EIN)

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