

**Schedule J
(Form 1118)**

(Rev. December 2020)

Department of the Treasury
Internal Revenue Service

**Adjustments to Separate Limitation Income (Loss) Categories for
Determining Numerators of Limitation Fractions, Year-End Recharacterization Balances,
and Overall Foreign and Domestic Loss Account Balances**

For calendar year 20____, or other tax year beginning _____, 20____, and ending _____, 20____

▶ **Attach to Form 1118.**

OMB No. 1545-0123

Name of corporation _____

Employer identification number _____

Part I Adjustments to Separate Limitation Income or (Losses) in Determining Numerators of Limitation Fractions (see instructions)

	(i) Section 951A income	(ii) Foreign branch income	(iii) Passive category income	(iv) General category income	(v) Other income* (identify ▶ _____ _____)	(vi) U.S. income
1 Income or (loss) before adjustments						
2 Allocation of separate limitation losses:						
a Section 951A income		()	()	()	()	
b Foreign branch income	()		()	()	()	
c Passive category income	()	()		()	()	
d General category income	()	()	()		()	
e Other income* (identify ▶ _____)	()	()	()	()		
3 Subtotal —Combine lines 1 through 2e.						
4 Allocation of overall foreign losses						()
5 Allocation of domestic losses	()	()	()	()	()	
6 Subtotal —Combine lines 3 through 5.						
7 Recapture of overall foreign losses	()	()	()	()	()	
8 Subtotal —Combine lines 6 and 7.						
9 Recharacterization of separate limitation income:						
a Section 951A income	()					
b Foreign branch income		()				
c Passive category income			()			
d General category income				()		
e Other income* (identify ▶ _____)					()	
10 Recapture of overall domestic losses						()
11 Numerator of Limitation Fraction — Combine lines 8 through 10. Enter each result here and on Schedule B, Part II, line 7, of corresponding Form 1118.						

*Important: See **Computer-Generated Schedule J** in instructions.

For Paperwork Reduction Act Notice, see the Instructions for Form 1118.

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Part II Year-End Balances of Future Separate Limitation Income That Must Be Recharacterized (section 904(f)(5)(C))

	(i) Section 951A income	(ii) Foreign branch income	(iii) Passive category income	(iv) General category income	(v) Other income* (identify ► _____ _____)	(vi) U.S. income
a Section 951A income						
b Foreign branch income						
c Passive category income						
d General category income						
e Other income* (identify ► _____)						

Part III Overall Foreign Loss Account Balances (section 904(f)(1)) Complete for each separate limitation income category.

1 Beginning balance						
2 Current year additions						
3 Current year reductions (other than recapture)	()	()	()	()	()	
4 Current year recapture (from Part I, line 7)	()	()	()	()	()	
5 Ending balance —Combine lines 1 through 4.						

Part IV Overall Domestic Loss Account Balances (section 904(g)(1))

1 Beginning balance						
2 Current year additions						
3 Current year reductions (other than recapture)	()	()	()	()	()	
4 Subtotal —Combine lines 1 through 3.						
5 Current year recapture (from Part I, line 10)						
6 Ending balance —Subtract line 5 from line 4.						

*Important: See **Computer-Generated Schedule J** in instructions.