



**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** and do **not** rely on draft forms, instructions, and publications for filing. We do **not** release draft forms until we believe we have incorporated all changes (except when explicitly stated on 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 generally are subject to OMB approval before they can be officially released, so we post only drafts of them until they are approved. Drafts of instructions and publications usually have some 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). All information about all forms, instructions, and pubs is at [IRS.gov/Forms](https://www.irs.gov/Forms).

Almost every form and publication has a page on IRS.gov with a friendly shortcut. For example, the Form 1040 page is at [IRS.gov/Form1040](https://www.irs.gov/Form1040); the Pub. 501 page is at [IRS.gov/Pub501](https://www.irs.gov/Pub501); the Form W-4 page is at [IRS.gov/W4](https://www.irs.gov/W4); and the Schedule A (Form 1040/SR) page is at [IRS.gov/ScheduleA](https://www.irs.gov/ScheduleA). If typing in a link above instead of clicking on it, be sure to type the link into the address bar of your browser, not a Search box.

If you wish, you can submit comments to the IRS about draft or final forms, instructions, or publications at [IRS.gov/FormsComments](https://www.irs.gov/FormsComments). We cannot respond to all comments due to the high volume we receive and may not be able to consider many suggestions until the subsequent revision of the product.

If you have comments on reducing paperwork and respondent (filer) burden, with respect to draft or final forms, please respond to the relevant information collection through the Federal Register process; for more info, click [here](#).

**SCHEDULE Q  
(Form 5471)**

(December 2020)  
Department of the Treasury  
Internal Revenue Service

**CFC Income by CFC Income Groups**

▶ Attach to Form 5471.

▶ Go to [www.irs.gov/Form5471](http://www.irs.gov/Form5471) for instructions and the latest information.

OMB No. 1545-0123

Name of person filing Form 5471

Identifying number

Name of foreign corporation

EIN (if any)

Reference ID number (see instructions)

Complete a separate Schedule Q with respect to each applicable category of income (see instructions).

**A** Enter separate category code with respect to which this Schedule Q is being completed (see instructions for codes) . . . . . ▶ \_\_\_\_\_

**B** If category code "PAS" is entered on line A, enter the applicable grouping code (see instructions) . . . . . ▶ \_\_\_\_\_

Complete a separate Schedule Q for U.S. source income and foreign source income.

**C** Indicate whether this Schedule Q is being completed for:  U.S. source income or  Foreign source income

Complete a separate Schedule Q for FOGEI or FORI income.

**D** If this Schedule Q is being completed for FOGEI or FORI income, check this box . . . . . ▶

<i>Enter amounts in functional currency of the foreign corporation (unless otherwise noted).</i>	(i) Country Code	(ii) Gross Income	(iii) Definitely Related Expenses	(iv) Related Person Interest Expense	(v) Other Interest Expense	(vi) Research & Experimental Expenses	(vii) Other Expenses (attach schedule)
<b>1</b> Subpart F Income Groups							
<b>a</b> Dividends, Interest, Rents, Royalties, & Annuities (Total) . . . . .							
<b>(1)</b> Unit name ▶							
<b>(2)</b> Unit name ▶							
<b>b</b> Net Gain From Certain Property Transactions (Total) . . . . .							
<b>(1)</b> Unit name ▶							
<b>(2)</b> Unit name ▶							
<b>c</b> Net Gain From Commodities Transactions (Total) . . . . .							
<b>(1)</b> Unit name ▶							
<b>(2)</b> Unit name ▶							
<b>d</b> Net Foreign Currency Gain (Total)							
<b>(1)</b> Unit name ▶							
<b>(2)</b> Unit name ▶							
<b>e</b> Income Equivalent to Interest (Total)							
<b>(1)</b> Unit name ▶							
<b>(2)</b> Unit name ▶							
<b>f</b> Foreign Base Company Sales Income (Total) . . . . .							
<b>(1)</b> Unit name ▶							
<b>(2)</b> Unit name ▶							

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

For Paperwork Reduction Act Notice, see instructions.

Cat. No. 73414U

Schedule Q (Form 5471) (12-2020)

	(viii) Current Year Tax on Reattributed Income From Disregarded Payments	(ix) Current Year Tax on All Other Disregarded Payments	(x) Other Current Year Taxes	(xi) Net Income (column (ii) less columns (iii) through (x))	(xii) Foreign Taxes for Which Credit Allowed (U.S. Dollars)	(xiii) Average Asset Value	(xiv) High Tax Election	Reserved	Reserved
<b>1</b>									
<b>a</b>									
(1)							<input type="checkbox"/>		
(2)							<input type="checkbox"/>		
<b>b</b>									
(1)							<input type="checkbox"/>		
(2)							<input type="checkbox"/>		
<b>c</b>									
(1)							<input type="checkbox"/>		
(2)							<input type="checkbox"/>		
<b>d</b>									
(1)							<input type="checkbox"/>		
(2)							<input type="checkbox"/>		
<b>e</b>									
(1)							<input type="checkbox"/>		
(2)							<input type="checkbox"/>		
<b>f</b>									
(1)							<input type="checkbox"/>		
(2)							<input type="checkbox"/>		

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

Enter amounts in functional currency of the foreign corporation (unless otherwise noted).

	(i) Country Code	(ii) Gross Income	(iii) Definitely Related Expenses	(iv) Related Person Interest Expense	(v) Other Interest Expense	(vi) Research & Experimental Expenses	(vii) Other Expenses (attach schedule)
<b>1</b> Subpart F Income Groups							
<b>g</b> Foreign Base Company Services Income (Total) . . . . .							
<b>(1)</b> Unit name ▶							
<b>(2)</b> Unit name ▶							
<b>h</b> Full Inclusion Foreign Base Company Income (Total) . . . . .							
<b>(1)</b> Unit name ▶							
<b>(2)</b> Unit name ▶							
<b>i</b> Insurance Income (Total) . . . . .							
<b>(1)</b> Unit name ▶							
<b>(2)</b> Unit name ▶							
<b>j</b> International Boycott Income . . . . .							
<b>k</b> Bribes, Kickbacks, and Other Payments . . . . .							
<b>l</b> Section 901(j) income . . . . .							
<b>2</b> Recaptured Subpart F Income . . . . .							
<b>3</b> Tested Income Group (Total) . . . . .							
<b>(1)</b> Unit name ▶							
<b>(2)</b> Unit name ▶							
<b>4</b> Residual Income Group (Total) . . . . .							
<b>(1)</b> Unit name ▶							
<b>(2)</b> Unit name ▶							
<b>5</b> Total . . . . .							

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

	(viii) Current Year Tax on Reattributed Income From Disregarded Payments	(ix) Current Year Tax on All Other Disregarded Payments	(x) Other Current Year Taxes	(xi) Net Income (column (ii) less columns (iii) through (x))	(xii) Foreign Taxes for Which Credit Allowed (U.S. Dollars)	(xiii) Average Asset Value	(xiv) High Tax Election	Reserved	Reserved
<b>1</b>									
<b>g</b>									
(1)							<input type="checkbox"/>		
(2)							<input type="checkbox"/>		
<b>h</b>									
(1)							<input type="checkbox"/>		
(2)							<input type="checkbox"/>		
<b>i</b>									
(1)							<input type="checkbox"/>		
(2)							<input type="checkbox"/>		
<b>j</b>									
<b>k</b>									
<b>l</b>									
<b>2</b>									
<b>3</b>									
(1)							<input type="checkbox"/>		
(2)							<input type="checkbox"/>		
<b>4</b>									
(1)									
(2)									
<b>5</b>									

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