SCHEDULE P (Form 1120-F)
(Rev. December 2026)
Department of the Treasury
Internal Revenue Service

List of Foreign Partner's Interests in Partnerships

Attach to Form 1120-F.
Go to *www.irs.gov/Form1120F* for instructions and the latest information.

OMB No. 1545-0123

Name of corporation (foreign partner) | **Employer identification number (EIN)**

Part I List of Foreign Partner's Interests in Partnerships

(a) Name of partnership	**(b)** Address	**(c)** EIN	**(d)** For each partnership interest, is the foreign corporation's distributive share ECI, or treated as ECI, in whole or in part, with a U.S. trade or business determined under section 875 (see instructions)?
A			☐ **Yes** ☐ **No**
B			☐ **Yes** ☐ **No**
C			☐ **Yes** ☐ **No**
D			☐ **Yes** ☐ **No**

Note: If the corporation has more than 4 partnership interests, continue on a separate page. See instructions.

Part II Summary of Foreign Partner's Income and Expenses From Schedule K-3 (Form 1065)

		Schedules K-3				
		A	**B**	**C**	**D**	**Total**
1	**Total gross income.** Enter the amount from Schedule K-3, Part X, Section 1, line 21, column (a)					
2	**Gross ECI—Partnership determination.** Enter the sum of Schedule K-3, Part X, Section 1, line 21, column (c) plus column (d)					
3	**Gross ECI—Partner determination.** Enter all applicable amounts from Schedule K-3, Part X, Section 1, column (b) (see instructions) . . .					
4	**Total deductions and losses.** Enter the amount from Schedule K-3, Part X, Section 2, line 24, column (a) . .					
5	**Total deductions and losses deductible against gross ECI—Partnership determination.** Enter the sum of Schedule K-3, Part X, Section 2, line 24, column (c) plus column (d)					
6	**Total deductions and losses deductible against gross ECI—Partner determination.** Enter all applicable amounts from Schedule K-3, Part X, Section 2, column (b) (see instructions)					
7	Interest expense directly allocable under Regulations section 1.882-5(a)(1)(ii)(B). (**Note:** Include the line 7 total on Schedule I, line 22.)					
8	Interest expense on U.S. booked liabilities as described under Regulations section 1.882-5(d)(2)(vii). Enter the amount from Schedule K-3, Part X, Section 2, line 7, column (b). Include the line 8 total on Schedule I, line 9, column (b)					

Part III Foreign Partner's Average Outside Basis Under Regulations sections 1.882-5(b) and 1.884-1(d)(3)

		Schedules K-3				
		A	B	C	D	Total
9	Section 705 outside basis					
10a	Partner's liabilities included in outside basis under section 752 that give rise to directly allocable interest expense under Regulations section 1.882-5(a)(1)(ii)(B)					
b	All other liabilities included in partner's outside basis under section 752 . .					
c	Add lines 10a and 10b					
d	Subtract line 10c from line 9 . . .					
11	Partner's liabilities under Regulations section 1.884-1(d)(3)(vi). (**Note:** Enter the portion of the line 11 total on Schedule I, line 8, column (b) that represents U.S. booked liabilities under Regulations section 1.882-5(d).)					
12	**Partner's outside basis under Regulations section 1.884-1(d)(3)(vi).** Add lines 10d and 11					
13	Partner's outside basis allocable to ECI under Regulations sections 1.884-1(d)(3)(i) and 1.882-5. (**Note:** The line 13 total should generally be entered on Schedule I, line 5, column (b). However, see the instructions for Schedule I, line 5, column (b) before entering an amount on that line.) . .					
14	Check either the "income" box or the "asset" box to indicate the allocation method used on line 13 (see instructions)	☐ Income ☐ Asset	☐ Income ☐ Asset	☐ Income ☐ Asset	☐ Income ☐ Asset	

Part IV Foreign Partner's Interests in Partnerships Transferred During Tax Year

	(a) Enter the letter of the row in Part I that corresponds to the partnership whose interest was transferred. See instructions.	(b)(1) Percentage interest transferred	(b)(2) Units transferred	(c) Date acquired (Mo., Day, Yr.)	(d) Date transferred (Mo., Day, Yr.)
(i)					
(ii)					
(iii)					
(iv)					

Note: If the corporation transferred more than four partnership interests, continue on a separate page. See instructions.

Part V Foreign Partner's Gain or Loss on Transfer of Partnership Interests

	Partnership Interest Transferred (see instructions)			
	(i)	(ii)	(iii)	(iv)
1 **Amount realized on transfer of partnership interest**				
2 **Section 705 outside basis**				
3 **Total outside gain (loss) on transfer of partnership interest.** Subtract line 2 from line 1				
4 **Total outside ordinary gain (loss) that would be recognized on the deemed sale of section 751 property.** Enter amount from Schedule K-3 (Form 1065), Part XIII, line 1				
5 **Total outside capital gain (loss) related to the transfer of the partnership interest.** Subtract line 4 from line 3				
6 **Aggregate effectively connected ordinary gain (loss) that would be recognized on the deemed sale of section 751 property.** Enter amount from Schedule K-3 (Form 1065), Part XIII, line 2 . . .				
7 **Aggregate effectively connected capital gain (loss) that would be recognized on the deemed sale of non-section 751 property.** Enter amount from Schedule K-3 (Form 1065), Part XIII, line 3 . .				
8 **Recognized effectively connected ordinary gain (loss).** Enter the smaller of line 4 or line 6. See instructions				
9 **Recognized effectively connected capital gain (loss).** Enter the smaller of line 5 or line 7. See instructions				
10 **Gain (loss) that would be recognized under section 897(g) on the deemed sale of U.S. real property interests.** Enter amount from Schedule K-3 (Form 1065), Part XIII, line 7. See instructions .				