2026

Instructions for Form 1120-POL

U.S. Income Tax Return for Certain Political Organizations

Section references are to the Internal Revenue Code unless otherwise noted.

Future Developments

For the latest information about developments related to Form 1120-POL and its instructions, such as legislation and other guidance issued after they were published, go to *IRS.gov/Form1120POL*.

Reminders

Electronic payments. If you have access to U.S. banking services or electronic payment systems, you should use direct deposit for any refunds and pay electronically for any payments whenever possible.

Making a payment. If there is a balance due on Part III, line 24, go to *IRS.gov/Payments* for information on how to make a payment. See the instructions for Part III, line 24, later, for more details.

Direct deposit. If there is an overpayment on Part III, line 25, enter the organization's direct deposit information on Form 8050, Direct Deposit of Tax Exempt or Government Entity Tax Refund. See the instructions for Part III, line 25, later, for more details.

Section 965(a) inclusion. Section 965(a) inclusion amounts from Form 965 are not applicable for tax year 2022 and later years. However, if the organization continues to make tax-based installment payments on a prior-year section 965(a) election, continue to attach Form 965-B to Form 1120-POL.

How To Get Tax Help

If you have questions about a tax issue; need help preparing your tax return; or want to view, download, or print forms, instructions, and publications you may need, go to *IRS.gov* to find resources that can help you right away.

Getting tax forms, instructions, and publications. Go to *IRS.gov/Forms* to download current- and prior-year forms, instructions, and publications. Some forms available for download are for your records or reference only and should not be used for filing or furnishing, including certain forms that require special red ink. You can go to *IRS.gov/OrderForms* to order current forms, instructions, and publications or call 800-829-3676 to order prior-year forms and instructions. The IRS will process your order for forms and publications as soon as possible. **Don't** resubmit requests you've already sent us.

Phone Help

If you have questions and/or need help completing Form 1120-POL, call 877-829-5500. This toll-free telephone service is available Monday through Friday.

General Instructions

Purpose of Form

Political organizations and certain exempt organizations file Form 1120-POL to report their political organization taxable income and income tax liability under section 527.

Who Must File

A political organization, whether or not it is tax exempt, must file Form 1120-POL if it has any political organization taxable income.

An exempt organization that isn't a political organization must file Form 1120-POL if it is treated as having political organization taxable income under section 527(f)(1).

Political Organizations

A political organization is a party, committee, association, fund (including a separate segregated fund described in section 527(f)(3) set up by a section 501(c) organization), or other organization, organized and operated primarily for the purpose of accepting contributions or making expenditures, or both, to influence the selection, nomination, election, or appointment of any individual to any public office or office in a political organization, or the election of presidential or vice presidential electors. Political organizations include the following.

1. **Newsletter fund** if it is a fund established and maintained by an individual who holds, has been elected to, or is a candidate (as defined in section 527(g)(3)) for nomination or election to any federal, state, or local elective public office. The fund must be maintained exclusively for the preparation and circulation of the individual's newsletter.
2. **Separate segregated fund** if it is maintained by a section 501(c) organization (exempt from tax under section 501(a)). For more information, see section 527(f)(3) and Regulations section 1.527-6(f).

Taxable Income

Political organization taxable income (line 19) is the excess of (a) gross income for the tax year (excluding exempt function income (defined later)) over (b) deductions directly connected with the earning of gross income (excluding exempt function income). Taxable income is figured with the following adjustments.

1. A specific deduction of $100 is allowed (but not for newsletter funds).

2. The net operating loss deduction isn't allowed.

3. The dividends-received deduction and other special deductions for corporations aren't allowed. See section 527(c)(2)(C).

Effect of Failure To File Form 8871

Unless excepted (see *Other Reports and Returns That May Be Required*, later), every political organization, in order to be considered a tax-exempt organization, must file Form 8871, Political Organization Notice of Section 527 Status. An organization that is required to file Form 8871 but fails to file it when due must include, in taxable income for the period before Form 8871 is filed, its exempt function income (including contributions received, membership dues, and political fundraising receipts), minus any deductions directly connected with the production of that income. The organization may not deduct its exempt function expenditures because section 162(e) denies a deduction for political campaign expenditures.

Exempt Function and Exempt Function Income

The exempt function of a political organization includes all activities that are related to and support the process of influencing or attempting to influence the selection, nomination, election, or appointment of any individual to any federal, state, or local public office, or office of a political organization, or the election of presidential or vice presidential electors, whether or not the individuals or electors are selected, nominated, elected, or appointed. The term "exempt function" also means the making of expenditures relating to the individual's office, once selected, nominated, elected, or appointed, but only if the expenditures would be deductible by an individual under section 162(a).

Exempt function income is the total of all amounts received from the following sources (to the extent that they are separately segregated only for use for an exempt function).

- Contributions of money and property.
- Membership dues, fees, or assessments paid by a member of a political party.
- Proceeds from a political fundraising or entertainment event, or from the sale of political campaign materials, if those amounts aren't received in the active conduct of a trade or business.
- Proceeds from the conduct of a bingo game, as described in section 513(f)(2).

Specified Taxable Income

Newsletter fund. Taxable income of a newsletter fund is figured in the same manner as taxable income of a political organization except that the specific deduction of $100 isn't allowed.

Exempt organization that isn't a political organization. Gross income for an exempt organization described in section 501(c) that isn't a political organization should include the lesser of:

1. The net investment income of the organization for the tax year, or

2. The aggregate amount spent for an exempt function during the tax year either directly or indirectly through another organization.

Net investment income, for this purpose, is the excess of:

1. The gross amount of interest, dividends, rents, and royalties, plus the excess, if any, of gains from the sale or exchange of assets, over the losses from the sale or exchange of assets; over

2. The deductions directly connected with the production of this income.

Taxable income is figured with the adjustments shown in (1), (2), and (3) under *Taxable Income*, earlier.

Who Must Sign

The return must be signed and dated by:

- The president, vice president, treasurer, assistant treasurer, chief accounting officer; or
- Any other officer (such as tax officer) authorized to sign.

Receivers, trustees, and assignees must also sign and date any return filed on behalf of an organization.

If an employee of the organization completes Form 1120-POL, the Paid Preparer Use Only area should remain blank. In addition, anyone who prepares Form 1120-POL but doesn't charge the organization shouldn't complete that section. Generally, anyone who is paid to prepare the return must sign it and fill in the Paid Preparer Use Only area.

The paid preparer must complete the required preparer information and:

- Sign the return in the space provided for the preparer's signature,
- Include their preparer tax identification number (PTIN), and
- Give a copy of the return to the taxpayer.

Paid Preparer Authorization

If the organization wants to allow the IRS to discuss its 2026 tax return with the paid preparer who signed it, check the "Yes" box in the signature area of the return. This authorization applies only to the individual whose signature appears in the Paid Preparer Use Only section of the return. It doesn't apply to the firm, if any, shown in that section.

A paid preparer may sign original or amended returns by rubber stamp, mechanical device, or computer software program.

If the "Yes" box is checked, the organization is authorizing the IRS to call the paid preparer to answer any questions that may arise during the processing of its return. The organization is also authorizing the paid preparer to:

- Give the IRS any information that is missing from its return;
- Call the IRS for information about the processing of its return or the status of any refund or payment(s); and

• Respond to certain IRS notices that the organization may have shared with the preparer about math errors, offsets, and return preparation. The notices won't be sent to the preparer.

The organization isn't authorizing the paid preparer to receive any refund check, bind the organization to anything (including any additional tax liability), or otherwise represent it before the IRS.

The authorization will automatically end no later than the due date (excluding extensions) for filing the 2027 tax return. If the organization wants to expand the paid preparer's authorization or revoke the authorization before it ends, see Pub. 947, Practice Before the IRS and Power of Attorney.

When and Where To File

In general, an organization must file Form 1120-POL by the 15th day of the 4th month after the end of the tax year.

If the due date falls on a Saturday, Sunday, or legal holiday, the organization may file on the next business day.

Mandatory electronic filing. A filer required to file at least 10 returns of any type during the calendar year ending with or within the tax year must file their returns electronically. "Returns" for purposes of these instructions include information returns (for example, Forms W-2 and Forms 1099), income tax returns, employment tax returns (including quarterly Forms 941, Employer's Quarterly Federal Tax Return), and excise tax returns. The failure to file a return electronically when required is deemed a failure to file the return even if the filer submits a paper return.

Any other filer can voluntarily file electronically; for general information about electronic filing, visit *IRS.gov/Efile*, and see Pub. 4163, Modernized e-File Information for Authorized IRS e-File Providers for Business Returns. For more information about electronic filing see Regulations section 301.6012-2.

Paper filing. Where applicable Form 1120-POL can be filed with the:

Department of the Treasury
Internal Revenue Service Center
Ogden, UT 84201

If the organization's principal business, office, or agency is located in a foreign country or a U.S. territory, the address for mailing their return should be:

Internal Revenue Service Center
P.O. Box 409101
Ogden, UT 84409

Private delivery services. Organizations can use certain private delivery services (PDSs) designated by the IRS for paper filing to meet the "timely mailing as timely filing" rule for tax returns. Go to *IRS.gov/PDS* for the current list of designated services.

The PDS can tell you how to get written proof of the mailing date.

For the IRS mailing address to use if you're using a PDS, go to *IRS.gov/PDSStreetAddresses*.

Note: PDSs can't deliver items to P.O. boxes. You must use the U.S. Postal Service to mail any item to an IRS P.O. box address.

Extension of Time To File. File Form 7004, Application for Automatic Extension of Time To File Certain Business Income Tax, Information, and Other Returns, to request an extension of time to file. Generally, the organization must file Form 7004 by the regular due date of the return. See the Instructions for Form 7004.

Other Reports and Returns That May Be Required

An organization that files Form 1120-POL may also be required to file the following forms.

1. Form 8871, Political Organization Notice of Section 527 Status.

Generally, to be tax exempt, a political organization must file this form within 24 hours of the date it is established and within 30 days of any material change in the organization. However, don't file this form if the organization is:

• An organization that reasonably expects its annual gross receipts to always be less than $25,000,
• A political committee required to report under the Federal Election Campaign Act of 1971 (2 U.S.C. 431 et seq.),
• A political committee of a state or local candidate,
• A state or local committee of a political party, or
• A tax-exempt organization described in section 501(c) that is treated as having political organization taxable income under section 527(f)(1).

2. Form 8872, Political Organization Report of Contributions and Expenditures (periodic reports are required during the calendar year).

Generally, a political organization that files Form 8871 and accepts a contribution or makes an expenditure for an exempt function during the calendar year must file this form. However, this form isn't required to be filed by an organization excepted from filing Form 8871 (see (1) earlier), or a qualified state or local political organization (QSLPO) (see the Instructions for Form 8871 and Rev. Rul. 2003-49, 2003-20 I.R.B. 903, for the definition of a QSLPO).

3. Form 990, Return of Organization Exempt From Income Tax, or Form 990-EZ, Short Form Return of Organization Exempt From Income Tax.

An exempt political organization must also file one of these forms if its annual gross receipts are $25,000 or more ($100,000 or more for a QSLPO).

The following political organizations aren't required to file Form 990 or Form 990-EZ.

• Any political organization excepted from the requirement to file Form 8871.
• Any caucus or association of state or local officials.

See the instructions for Form 990 or Form 990-EZ.

4. Form 8997, Initial and Annual Statement of Qualified Opportunity Fund (QOF) Investments.

Use Form 8997 to identify qualified investments held in a qualified opportunity fund at any time during the year. If the organization held a qualified investment in a

qualified opportunity fund at any time during the year, the organization must file Form 1120-POL with Form 8997 attached. See the Instructions for Form 8997.

5. Form 8992, Calculation of Net Controlled Foreign Corporation Tested Income (NCTI).

Use Form 8992 to figure the domestic corporation's NCTI and attach it to Form 1120-POL. See section 951A for more information.

Accounting Methods

Figure taxable income using the method of accounting regularly used in keeping the organization's books and records. In all cases, the method used must clearly reflect income. Permissible methods include cash, accrual, or any other method authorized by the Internal Revenue Code.

Change in accounting method. Generally, the organization must get IRS consent to change either an overall method of accounting or the accounting treatment of any material item for income tax purposes. To obtain consent, the organization must generally file Form 3115, Application for Change in Accounting Method, during the tax year for which the change is requested. See the Instructions for Form 3115 and Pub. 538 for more information and exceptions. Also see the Instructions for Form 3115 for procedures that may apply for obtaining automatic consent to change certain methods of accounting, nonautomatic change procedures, and reduced Form 3115 filing requirements.

Accounting Period

The organization must figure its taxable income on the basis of a tax year. The tax year is the annual accounting period the organization uses to keep its records and report its income and expenses. The tax year can be a calendar year or a fiscal year. However, an organization that doesn't keep books or doesn't have an annual accounting period must use the calendar year as its tax year. A new organization adopts its tax year by filing its first income tax return using that tax year.

Change of tax year. After the organization has adopted a tax year, it must get the consent of the IRS to change its tax year by filing Form 1128, Application To Adopt, Change, or Retain a Tax Year. See Regulations section 1.442-1 and Pub. 538.

Rounding Off to Whole Dollars

The organization may round off cents to whole dollars on the return and accompanying schedules. If the organization does round to whole dollars, it must round all amounts. To round, drop amounts under 50 cents and increase amounts from 50 to 99 cents to the next dollar. For example, $1.39 becomes $1 and $2.50 becomes $3.

If two or more amounts must be added to figure the amount to enter on a line, include cents when adding the amounts and round off only the total.

Federal Tax Deposits Must Be Made by Electronic Funds Transfer

Organizations must use electronic funds transfer to make all federal deposits (such as deposits of estimated tax, employment tax, and excise tax).

Electronic Federal Tax Payment System (EFTPS). Payment of the tax due may be submitted electronically through EFTPS. EFTPS is a free service of the Department of the Treasury. See *IRS.gov/EFTPS* and *EFTPS.gov* for more information.

Same-day wire. Payment of the tax due may be submitted electronically through same-day wire from the organization's financial institution. Contact the organization's financial institution for availability, cost, and time frames. See *IRS.gov/SameDayWire* for the worksheet and more information.

Deposits on business days only. If a deposit is required to be made on a day that isn't a business day, the deposit is considered timely if it is made by the close of the next business day. A business day is any day other than a Saturday, Sunday, or legal holiday. For example, if a deposit is required to be made on a Friday and Friday is a legal holiday, the deposit will be considered timely if it is made by the following Monday (if that Monday is a business day). The term "legal holiday" means any legal holiday in the District of Columbia.

Caution: If the organization owes tax when it files Form 1120-POL, don't include the payment with the tax return. Instead, use EFTPS.

Interest and Penalties

Interest

Interest is charged on taxes paid late even if an extension of time to file is granted. Interest is also charged on penalties imposed for failure to file, negligence, fraud, gross valuation overstatements, and substantial understatement of tax from the due date (including extensions) to the date of payment. The interest charge is figured at a rate determined under section 6621.

Penalties

Penalties may be imposed if the organization is required to file Form 1120-POL and it fails to file the form by the due date. The following penalties may apply if the organization doesn't file its tax return by the due date, including extensions.

Late filing of return. The organization may be charged a penalty of 5% of the unpaid tax for each month or part of a month the return is late, up to a maximum of 25% of the unpaid tax. The minimum penalty for a return that is more than 60 days late is the smaller of the tax due or $535. If the organization receives a notice about a penalty after this return is filed, reply to the notice with an explanation and we will determine if reasonable-cause criteria is met. Do not include an explanation when filing the return.

Late payment of tax. An organization that doesn't pay the tax when due may generally have to pay a penalty of ½ of 1% of the unpaid tax for each month or part of a month the tax isn't paid, up to a maximum of 25% of

the unpaid tax. If the organization receives a notice about a penalty after this return is filed, reply to the notice with an explanation and we will determine if reasonable-cause criteria is met. Do not include an explanation when filing the return.

Other penalties. Other penalties can be imposed for negligence, substantial understatement of tax, and fraud. See sections 6662 and 6663.

Assembling the Return

Attach Form 4136, Credit for Federal Tax Paid on Fuels, after page 2 of Form 1120-POL. Attach schedules in alphabetical order and other forms in numerical order after Form 4136.

Complete every applicable entry space on Form 1120-POL. Do not enter "See attached" instead of completing the entry spaces. If more space is needed on the forms or schedules, attach separate sheets using the same size and format as on the printed forms. If there are supporting statements and attachments, arrange them in the same order as the schedules or forms they support and attach them last. Show the totals on the printed forms. Enter the organization's name and EIN on each supporting statement or attachment.

Specific Instructions

Period Covered

File the 2026 return for calendar year 2026 and fiscal years that begin in 2026 and end in 2027. For a fiscal year, fill in the tax year space at the top of the form.

Note: The 2026 Form 1120-POL may also be used if:
- The organization has a tax year of less than 12 months that begins and ends in 2027, and
- The 2027 Form 1120-POL isn't available at the time the organization is required to file its return. The organization must show its 2027 tax year on the 2026 Form 1120-POL and take into account any tax law changes that are effective for tax years beginning after 2026.

Address

Include the suite, room, or other unit number after the street address. If the post office doesn't deliver mail to the street address and the organization has a P.O. box, show the box number.

If the organization receives its mail in care of a third party (such as an accountant or an attorney), enter on the street address line "C/O" followed by the third party's name and street address or P.O. box.

If the organization has a foreign address, include the city or town, state or province, country, and foreign postal code. Do not abbreviate the country name. Follow the country's practice for entering the name of the state or province and postal code.

Final Return, Name Change, Address Change, or Amended Return

If the organization ceases to exist, check the "Final return" box.

If the organization has changed its name since it last filed a return, check the "Name change" box.

If the organization has changed its address since it last filed a return, check the "Address change" box.

Note: If a change in address occurs after the return is filed, the organization should use Form 8822-B, Change of Address or Responsible Party—Business, to notify the IRS of the new address.

Amended Return

If the organization is filing an amended Form 1120-POL:
- Check the "Amended return" box,
- Complete the entire return,
- Correct the appropriate lines with the new information, and
- Refigure the tax liability.

Attach a sheet that explains the reason for the amendments and identifies the lines and amounts being changed on the amended return. Generally, the amended return must be filed within 3 years after the date the original return was due or 3 years after the date the organization filed it, whichever is later.

Employer Identification Number (EIN)

Enter the nine-digit EIN assigned to the organization. If the organization doesn't have an EIN, it must apply for one. An EIN can be applied for online by going to *IRS.gov/EIN*. The organization may also apply for an EIN by faxing or mailing Form SS-4 to the IRS. Customers outside the United States or U.S. territories may also apply for an EIN by calling 267-941-1099 (toll call).

The online application process isn't yet available for organizations with addresses in foreign countries.

If the organization hasn't received its EIN by the time the return is due, write "Applied for" in the space provided for the EIN. See Pub. 583, Starting a Business and Keeping Records, for details.

Part I—Income and Part II—Deductions

Campaign contributions and other exempt function income are generally not includible in income; likewise, campaign expenditures and other exempt function expenditures aren't deductible. To be deductible in figuring political organization taxable income, expenses must be directly connected with the production of political organization taxable income. In those cases where expenses are attributable to the production of both exempt function income and political organization taxable income, the expenses should be allocated on a reasonable and consistent basis. Only the portion allocable to the production of political organization taxable income may be deducted. No deduction is allowed for general administrative or indirect expenses.

Line 7. Other Income And Nonexempt Function Expenditures

Enter the income from other sources, such as the following.
- Exempt function income that wasn't properly segregated for exempt functions.

- Income received in the ordinary course of a trade or business.
- Ordinary income from the trade or business activities of a partnership (from Schedule K-1 (Form 1065), Partner's Share of Income, Deductions, Credits, etc., Part III, box 1).
- Exempt function income (minus any deductions directly connected with the production of that income) taxable under section 527(i)(4) for failure to timely file Form 8871. Include amounts whether or not segregated for use for an exempt function.

Also include on this line:
- Expenditures that were made from exempt function income that weren't for an exempt function and resulted in direct or indirect financial benefit to the political organization (see Regulations section 1.527-5 for examples), and
- Illegal expenditures.

Attach a schedule listing all income and expenditures included on line 7.

Line 17. Taxable Income Before Specific Deduction of $100

Political organizations, newsletter funds, and separate segregated funds figure their tax by subtracting line 16 from line 8 and entering the result on line 17c.

Exempt organizations (section 501(c)) that aren't political organizations. Complete lines 17a and 17b if the organization made exempt function expenditures that weren't from a separate segregated fund. Enter on line 17c the smaller of line 17a or 17b. See *Exempt organization that isn't a political organization*, earlier, for an explanation of the amounts to enter on these lines.

Part III—Tax and Payments

Line 19. Taxable Income

If the taxable income on line 19 is zero or less, the Form 1120-POL isn't required to be filed, but it may be filed to start the statute of limitations period.

Line 20. Income Tax

The tax rate for Form 1120-POL filers is 21%. Figure the tax by multiplying line 19 by 21% (0.21) and enter the result on line 20.

Note: Estimated tax and alternative minimum tax don't apply to political organizations.

If Form 8978, Partner's Additional Reporting Year Tax, was filed, attach it to Form 1120-POL. Do **not** enter any amount from Form 8978, line 14, on line 20.

Line 21. Tax Credits

The organization may qualify for the following credits.

Line 21a. Foreign tax credit. See Form 1118, Foreign Tax Credit—Corporations.

Line 21b. Other credits. These credits can include the employer credit for paid family and medical leave (see Form 8994, Employer Credit for Paid Family and Medical Leave), and qualified electric vehicle credit (carryforward ONLY) (see Form 8834, Qualified Electric Vehicle Credit).

Line 21c. General business credit. (Excluding the small employer health insurance premium credit, the work opportunity credit, the empowerment zone employment credit, and the credit for employer differential wage payments.) See Form 3800, General Business Credit.

Enter the total amount of qualified credits on line 21d and attach the applicable credit forms.

If Form 8978 was filed, attach it to Form 1120-POL. Do **not** enter any amount from Form 8978, line 14, on line 21.

Line 22. Total Tax

If the political organization must recapture any of the qualified electric vehicle credit, include the amount of the recapture in the total for line 22. On the dotted line next to the entry space, write "QEV recapture" and the amount. See Regulations section 1.30-1 for details on how to figure the recapture.

Line 23. Payments

The organization may have the following payment types.

Line 23a. Tax deposited with Form 7004.

Line 23b. Credit for tax paid on undistributed capital gains. Attach Form 2439.

Line 23c. Credit for federal tax on fuels. Attach Form 4136.

Line 23d. Elective payment election amount from Form 3800 (section 527 organization only). Enter on line 23d the total net elective payment election amount from Form 3800, Part III, line 6, column (j). See the Instructions for Form 3800.

Line 23e. Enter the total amount of payments and attach the applicable forms.

Line 24. Tax Due

If the amount on line 22 is more than the amount on line 23e, subtract line 23e from line 22. This is the amount owed.

Payments made to the federal government must be processed electronically. Go to *IRS.gov/Payments* for more information on how to make a payment and also see *Federal Tax Deposits Must Be Made by Electronic Funds Transfer*, earlier.

If the organization cannot pay the full amount of tax owed, it can apply for an installment agreement online. The organization can apply for an installment agreement online if:
- It cannot pay the full amount shown on line 24,
- The total amount owed is $25,000 or less, and
- It can pay the liability in full in 24 months. To apply using the Online Payment Agreement Application, go to *IRS.gov/OPA*.

If the installment agreement is accepted, the organization will be charged a fee and it will be subject to penalties and interest on the amount of tax not paid by the due date of the return.

Line 25. Overpayment

If the organization has access to U.S. banking services, the organization should use direct deposit for any refunds

whenever possible. See *IRS.gov/DirectDeposit* for more information.

Direct deposit is available for this form. If there is an overpayment when filing the return, complete and attach Form 8050 to input the organization's direct deposit information. For details, see Form 8050 for instructions.

Part IV—Additional Information

Line 26. Foreign Financial Accounts

Check the "Yes" box if either (1) or (2) applies to the organization. Otherwise, check the "No" box.

1. At any time during the 2026 calendar year, the organization had a financial interest in or signature or other authority over a bank, securities, or other types of financial accounts in a foreign country; and
   - The combined value of the accounts was more than $10,000 at any time during the calendar year; and
   - The accounts weren't with a U.S. military banking facility operated by a U.S. financial institution.
2. The organization owns more than 50% of the stock in any corporation that would answer "Yes" to item (1) above.

See FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR), to find out if the organization is considered to have an interest in or signature or other authority over a financial account in a foreign country.

If "Yes" is checked for this question, file FinCEN Form 114 electronically with the Department of the Treasury using FinCEN's BSA E-Filing System. Because FinCEN Form 114 isn't a tax form, don't file it with Form 1120-POL.

See *FINCEN.gov* for more information.

Also, if "Yes" is checked for this question, enter the name of the foreign country or countries. Attach a separate sheet if more space is needed.

Line 27

If checked "Yes" to line 27, the organization may be required to file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts. For details, see the Instructions for Form 3520.

Note: An owner of a foreign trust must ensure that the trust files an annual information return on Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner. For details, see the Instructions for Form 3520-A.

Line 28

In the space provided, show any tax-exempt interest income received or accrued. Include any exempt-interest dividends received as a shareholder in a mutual fund or other regulated investment company.

Paperwork Reduction Act Notice. We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to give us the information. We need it to ensure that you are complying with these laws and to allow us to figure and collect the right amount of tax.

You aren't required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The time needed to complete and file this form will vary depending on individual circumstances. The estimated burden for business taxpayers filing this form is approved under OMB control number 1545-0123 and 1545-0047 and is included in the estimates shown in the Instructions for Form 1120.

Comments and suggestions. We welcome your comments about this publication and suggestions for future editions.

You can send us comments through *IRS.gov/FormComments*. Or, you can write to the Internal Revenue Service, Tax Forms and Publications, 1111 Constitution Ave. NW, IR-6526, Washington, DC 20224.

Although we can't respond individually to each comment received, we do appreciate your feedback and will consider your comments as we revise our tax forms, instructions, and publications. **Don't** send tax questions, tax returns, or payments to the above address. See *When and Where To File*, earlier.

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