

**ATS Test Scenario 10**  
**Taxpayer: William Brown**  
**SSN: 400-00-1075**

**Test Scenario 10 includes the following forms:**

- **Form 1040**
- **Form W-2**
- **Form 8865**
- **Form 8865 Schedule O**
- **Form 8838-P**

**Additional Information:**

**Assume the recovery rebate is \$0.**

**Form 8838-P, line 5a enter 10302020 as the contribution date.**

**The binary attachment PDF name is "8838-P Signature Document"**

Filing Status

Single Married filing jointly Married filing separately (MFS) Head of household (HOH) Qualifying widow(er) (QW)
Check only one box. If you checked the MFS box, enter the name of your spouse. If you checked the HOH or QW box, enter the child's name if the qualifying person is a child but not your dependent

Your first name and middle initial: William
Last name: Brown
Your social security number: 400001075
If joint return, spouse's first name and middle initial:
Last name:
Spouse's social security number:

Home address (number and street). If you have a P.O. box, see instructions.
5678 National Harbor Street
Apt. no.
City, town, or post office. If you have a foreign address, also complete spaces below.
Washington DC ZIP code 20015
Foreign country name Foreign province/state/county Foreign postal code
Presidential Election Campaign
Check here if you, or your spouse if filing jointly, want \$3 to go to this fund. Checking a box below will not change your tax or refund.
You Spouse

At any time during 2020, did you receive, sell, send, exchange, or otherwise acquire any financial interest in any virtual currency? Yes No

Standard Deduction

Someone can claim: You as a dependent Your spouse as a dependent
Spouse itemizes on a separate return or you were a dual-status alien

Age/Blindness

You: Were born before January 2, 1956 Are blind Spouse: Was born before January 2, 1956 Is blind

Dependents

Table with columns: (1) First name, Last name, (2) Social security number, (3) Relationship to you, (4) if qualifies for (see instructions): Child tax credit, Credit for other dependents

Main income table with rows 1-15: 1 Wages, salaries, tips, etc. Attach Form(s) W-2; 2a Tax-exempt interest; 3a Qualified dividends; 4a IRA distributions; 5a Pensions and annuities; 6a Social security benefits; 7 Capital gain or (loss); 8 Other income from Schedule 1, line 9; 9 Add lines 1, 2b, 3b, 4b, 5b, 6b, 7, and 8. This is your total income; 10 Adjustments to income; 11 Subtract line 10c from line 9. This is your adjusted gross income; 12 Standard deduction or itemized deductions; 13 Qualified business income deduction; 14 Add lines 12 and 13; 15 Taxable income.

16	<b>Tax</b> (see instructions). Check if any from Form(s): 1 <input type="checkbox"/> 8814 2 <input type="checkbox"/> 4972 3 <input type="checkbox"/> _____	16	
17	Amount from Schedule 2, line 3	17	
18	Add lines 16 and 17	18	
19	Child tax credit or credit for other dependents	19	
20	Amount from Schedule 3, line 7	20	
21	Add lines 19 and 20	21	
22	Subtract line 21 from line 18. If zero or less, enter -0-	22	
23	Other taxes, including self-employment tax, from Schedule 2, line 10	23	
24	Add lines 22 and 23. This is your <b>total tax</b>	24	
25	Federal income tax withheld from:		
a	Form(s) W-2	25a	
b	Form(s) 1099	25b	
c	Other forms (see instructions)	25c	
d	Add lines 25a through 25c	25d	
26	2020 estimated tax payments and amount applied from 2019 return	26	
27	Earned income credit (EIC)	27	
28	Additional child tax credit. Attach Schedule 8812	28	
29	American opportunity credit from Form 8863, line 8	29	
30	Recovery rebate credit. See instructions	30	
31	Amount from Schedule 3, line 13	31	
32	Add lines 27 through 31. These are your <b>total other payments and refundable credits</b>	32	
33	Add lines 25d, 26, and 32. These are your <b>total payments</b>	33	

• If you have a qualifying child, attach Sch. EIC.  
 • If you have nontaxable combat pay, see instructions.

**Refund**

34	If line 33 is more than line 24, subtract line 24 from line 33. This is the amount you <b>overpaid</b>	34	
35a	Amount of line 34 you want <b>refunded to you</b> . If Form 8888 is attached, check here <input type="checkbox"/>	35a	
b	Routing number	c	Type: <input type="checkbox"/> Checking <input type="checkbox"/> Savings
d	Account number		
36	Amount of line 34 you want <b>applied to your 2021 estimated tax</b>	36	

**Amount You Owe**

For details on how to pay, see instructions.

37	Subtract line 33 from line 24. This is the <b>amount you owe now</b>	37	
<b>Note:</b> Schedule H and Schedule SE filers, line 37 may not represent all of the taxes you owe for 2020. See Schedule 3, line 12e, and its instructions for details.			
38	Estimated tax penalty (see instructions)	38	

**Third Party Designee**

Do you want to allow another person to discuss this return with the IRS? See instructions  **Yes**. Complete below.  **No**

Designee's name  Phone no.  Personal identification number (PIN)

**Sign Here**

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Your signature	Date	Your occupation	If the IRS sent you an Identity Protection PIN, enter it here (see inst.) <input type="text"/>
Spouse's signature. If a joint return, <b>both</b> must sign.	Date	Spouse's occupation	If the IRS sent your spouse an Identity Protection PIN, enter it here (see inst.) <input type="text"/>
Phone no.	Email address		

**Paid Preparer Use Only**

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

a Employee's social security number <b>400-00-1075</b>		Safe, accurate, FAST! Use		 Visit the IRS website at www.irs.gov/efile	
b Employer identification number (EIN) <b>00-0000029</b>		1 Wages, tips, other compensation <b>115,000</b>		2 Federal income tax withheld <b>23,000</b>	
c Employer's name, address, and ZIP code <b>William Brown Associates 456 Blue Street Washington, DC 20015</b>		3 Social security wages <b>115,000</b>		4 Social security tax withheld <b>7,130</b>	
		5 Medicare wages and tips <b>115,000</b>		6 Medicare tax withheld <b>1,668</b>	
		7 Social security tips		8 Allocated tips	
d Control number		9		10 Dependent care benefits	
e Employee's first name and initial <b>William Brown</b>		Last name <b>5678 National Harbor</b>		Suff. <b>Washington, DC 20015</b>	
f Employee's address and ZIP code		11 Nonqualified plans		12a See instructions for box 12	
		13 Statutory employee Retirement plan Third-party sick pay <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>		12b	
		14 Other		12c	
				12d	
15 State <b>DC</b>	Employer's state ID number <b>00-0000011</b>	16 State wages, tips, etc. <b>115,000</b>	17 State income tax <b>3,200</b>	18 Local wages, tips, etc.	19 Local income tax
				20 Locality name	

Form **W-2** Wage and Tax Statement

**2020**

Department of the Treasury—Internal Revenue Service

Copy B—To Be Filed With Employee's FEDERAL Tax Return.  
This information is being furnished to the Internal Revenue Service.

**Return of U.S. Persons With Respect to Certain Foreign Partnerships**

**2020**

Attachment Sequence No. **118**

Department of the Treasury  
Internal Revenue Service

▶ **Attach to your tax return.**  
▶ **Go to [www.irs.gov/Form8865](http://www.irs.gov/Form8865) for instructions and the latest information.**  
Information furnished for the foreign partnership's tax year beginning , 20, and ending , 20

Name of person filing this return **William Brown** Filer's identification number **400-00-1075**

Filer's address (if you aren't filing this form with your tax return) **William Brown**  
A Category of filer (see **Categories of Filers** in the instructions and check applicable box(es)):  
1  2  3  4   
B Filer's tax year beginning , 20, and ending , 20

C Filer's share of liabilities: Nonrecourse \$ Qualified nonrecourse financing \$ Other \$

D If filer is a member of a consolidated group but not the parent, enter the following information about the parent:  
Name EIN  
Address

E Check if any excepted specified foreign financial assets are reported on this form. See instructions

F Information about certain other partners (see instructions)

(1) Name	(2) Address	(3) Identification number	(4) Check applicable box(es)		
			Category 1	Category 2	Constructive owner

G1 Name and address of foreign partnership **John Brown Associates**  
**28 Greek Street, London W1D5DQ**  
2(a) EIN (if any) **00-0000011**  
2(b) Reference ID number (see instructions)  
3 Country under whose laws organized

4 Date of organization	5 Principal place of business	6 Principal business activity code number	7 Principal business activity	8a Functional currency	8b Exchange rate (see instructions)
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H Provide the following information for the foreign partnership's tax year:  
1 Name, address, and identification number of agent (if any) in the United States  
**William Brown Associates, 00-0000029**  
**456 Blue Street, Washington DC 20015**  
2 Check if the foreign partnership must file:  
 Form 1042  Form 8804  Form 1065  
Service Center where Form 1065 is filed:  
3 Name and address of foreign partnership's agent in country of organization, if any  
4 Name and address of person(s) with custody of the books and records of the foreign partnership, and the location of such books and records, if different

- 5 During the tax year, did the foreign partnership pay or accrue any interest or royalty for which one or more partners aren't allowed a deduction under section 267A? See instructions  Yes  No  
If "Yes," enter the total amount of the disallowed deductions \$
- 6 Is the partnership a section 721(c) partnership, as defined in Regulations section 1.721(c)-1(b)(14)?  Yes  No
- 7 Were any special allocations made by the foreign partnership?  Yes  No
- 8 Enter the number of Forms 8858, Information Return of U.S. Persons With Respect to Foreign Disregarded Entities (FDEs) and Foreign Branches (FBs), attached to this return. See instructions
- 9 How is this partnership classified under the law of the country in which it's organized? ▶
- 10a Does the filer have an interest in the foreign partnership, or an interest indirectly through the foreign partnership, that's a separate unit under Reg. 1.1503(d)-1(b)(4) or part of a combined separate unit under Reg. 1.1503(d)-1(b)(4)(ii)? If "No," skip question 10b  Yes  No
- b If "Yes," does the separate unit or combined separate unit have a dual consolidated loss, as defined in Reg. 1.1503(d)-1(b)(5)(ii)?  Yes  No
- 11 Does this partnership meet **both** of the following requirements?  
1. The partnership's total receipts for the tax year were less than \$250,000.  
2. The value of the partnership's total assets at the end of the tax year was less than \$1 million.  
If "Yes," **don't** complete Schedules L, M-1, and M-2.  Yes  No

- 12a** Is the filer of this Form 8865 claiming a foreign-derived intangible income deduction (under section 250) with respect to any amounts listed on Schedule N?  Yes  No
- b** If "Yes," enter the amount of gross income derived from sales, leases, exchanges, or other dispositions (but not licenses) from transactions with or by the foreign partnership that the filer included in its computation of foreign-derived deduction eligible income (FDDEI)
- c** If "Yes," enter the amount of gross income derived from a license of property to or by the foreign partnership that the filer included in its computation of FDDEI
- d** If "Yes," enter the amount of gross income derived from services provided to or by the foreign partnership that the filer included in its computation of FDDEI
- 13** Enter the number of foreign partners subject to section 864(c)(8) as a result of transferring all or a portion of an interest in the partnership or of receiving a distribution from the partnership
- 14** At any time during the tax year were any transfers between the partnership and its partners subject to the disclosure requirements of Regulations section 1.707-8?  Yes  No
- 15a** Were there any transfers of property or money within a 2-year period between the partnership and any of its partners that would require disclosure under Regs. 1.707-3 or 1.707-6? If "Yes," attach a statement identifying the transfers, the amount or value of each transfer, and an explanation of the tax treatment. See instructions for exceptions  Yes  No
- b** Did the partnership assume a liability or receive property subject to a liability where such liability was incurred by a partner within a 2-year period of transferring the property to the partnership? If "Yes," attach a statement identifying the property transferred, the amount or value of each transfer, the debt assumed or taken by the partnership, and an explanation of the tax treatment  Yes  No

**Sign Here Only if You're Filing This Form Separately and Not With Your Tax Return.** 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 general partner or limited liability company member) is based on all information of which preparer has any knowledge.

Signature of general partner or limited liability company member \_\_\_\_\_ Date \_\_\_\_\_

**Paid Preparer Use Only**

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

**Schedule A-1 Constructive Ownership of Partnership Interest.** Check the boxes that apply to the filer. If you check box **b**, enter the name, address, and U.S. taxpayer identification number (if any) of the person(s) whose interest you constructively own. See instructions.

a <input type="checkbox"/> Owns a direct interest		b <input type="checkbox"/> Owns a constructive interest		
Name	Address	Identification number (if any)	Check if foreign person	Check if direct partner

**Schedule A-1 Certain Partners of Foreign Partnership (see instructions)**

Name	Address	Identification number (if any)	Check if foreign person

**Schedule A-2 Foreign Partners of Section 721(c) Partnership (see instructions)**

Name of foreign partner	Address	Country of organization (if any)	U.S. taxpayer identification number (if any)	Check if related to U.S. transferor	Percentage interest	
					Capital	Profits
				<input type="checkbox"/>	%	%
				<input type="checkbox"/>	%	%

Does the partnership have any other foreign person as a direct partner?  Yes  No

**Schedule A-3 Affiliation Schedule.** List all partnerships (foreign or domestic) in which the foreign partnership owns a direct interest or indirectly owns a 10% interest.

Name	Address	EIN (if any)	Total ordinary income or loss	Check if foreign partnership

**Schedule B Income Statement—Trade or Business Income**

**Caution:** Include **only** trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

<b>Income</b>	<b>1 a</b> Gross receipts or sales . . . . .	<b>1a</b>		
	<b>b</b> Less returns and allowances . . . . .	<b>1b</b>		<b>1c</b>
	<b>2</b> Cost of goods sold . . . . .			<b>2</b>
	<b>3</b> Gross profit. Subtract line 2 from line 1c			<b>3</b>
	<b>4</b> Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)			<b>4</b>
	<b>5</b> Net farm profit (loss) (attach Schedule F (Form 1040))			<b>5</b>
	<b>6</b> Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)			<b>6</b>
	<b>7</b> Other income (loss) (attach statement)			<b>7</b>
<b>8</b> <b>Total income (loss).</b> Combine lines 3 through 7			<b>8</b>	
<b>Deductions</b> (see instructions for limitations)	<b>9</b> Salaries and wages (other than to partners) (less employment credits)			<b>9</b>
	<b>10</b> Guaranteed payments to partners			<b>10</b>
	<b>11</b> Repairs and maintenance			<b>11</b>
	<b>12</b> Bad debts			<b>12</b>
	<b>13</b> Rent			<b>13</b>
	<b>14</b> Taxes and licenses			<b>14</b>
	<b>15</b> Interest (see instructions)			<b>15</b>
	<b>16 a</b> Depreciation (if required, attach Form 4562)	<b>16a</b>		
	<b>b</b> Less depreciation reported elsewhere on return	<b>16b</b>		<b>16c</b>
	<b>17</b> Depletion ( <b>Don't</b> deduct oil and gas depletion.)			<b>17</b>
	<b>18</b> Retirement plans, etc.			<b>18</b>
	<b>19</b> Employee benefit programs			<b>19</b>
	<b>20</b> Other deductions (attach statement)			<b>20</b>
<b>21</b> <b>Total deductions.</b> Add the amounts shown in the far right column for lines 9 through 20			<b>21</b>	
<b>22</b> <b>Ordinary business income (loss)</b> from trade or business activities. Subtract line 21 from line 8			<b>22</b>	
<b>Tax and Payment</b>	<b>23</b> Reserved for future use . . . . .			<b>23</b>
	<b>24</b> Reserved for future use . . . . .			<b>24</b>
	<b>25</b> Reserved for future use . . . . .			<b>25</b>
	<b>26</b> Reserved for future use . . . . .			<b>26</b>
	<b>27</b> Reserved for future use . . . . .			<b>27</b>
	<b>28</b> Reserved for future use . . . . .			<b>28</b>
	<b>29</b> Reserved for future use . . . . .			<b>29</b>
	<b>30</b> Reserved for future use . . . . .			<b>30</b>

**Schedule K Partners' Distributive Share Items** **Total amount**

<b>Income (Loss)</b>	<b>1</b> Ordinary business income (loss) (Schedule B, line 22)			<b>1</b>
	<b>2</b> Net rental real estate income (loss) (attach Form 8825)			<b>2</b>
	<b>3 a</b> Other gross rental income (loss)	<b>3a</b>		
	<b>b</b> Expenses from other rental activities (attach statement)	<b>3b</b>		
	<b>c</b> Other net rental income (loss). Subtract line 3b from line 3a			<b>3c</b>
	<b>4</b> Guaranteed payments: <b>a</b> Services <b>4a</b> <b>b</b> Capital <b>4b</b>			
	<b>c</b> Total. Add line 4a and line 4b			<b>4c</b>
	<b>5</b> Interest income			<b>5</b>
	<b>6</b> Dividends and dividend equivalents: <b>a</b> Ordinary dividends <b>6a</b>			
	<b>b</b> Qualified dividends <b>6b</b>			
	<b>c</b> Dividend equivalents <b>6c</b>			
<b>7</b> Royalties			<b>7</b>	
<b>8</b> Net short-term capital gain (loss) (attach Schedule D (Form 1065))			<b>8</b>	
<b>9 a</b> Net long-term capital gain (loss) (attach Schedule D (Form 1065))			<b>9 a</b>	
<b>b</b> Collectibles (28%) gain (loss) <b>9b</b>				
<b>c</b> Unrecaptured section 1250 gain (attach statement) <b>9c</b>				
<b>10</b> Net section 1231 gain (loss) (attach Form 4797)			<b>10</b>	
<b>11</b> Other income (loss) (see instructions) Type ▶			<b>11</b>	
<b>Deductions</b>	<b>12</b> Section 179 deduction (attach Form 4562)			<b>12</b>
	<b>13 a</b> Contributions			<b>13 a</b>
	<b>b</b> Investment interest expense			<b>13 b</b>
	<b>c</b> Section 59(e)(2) expenditures: (1) Type ▶ (2) Amount ▶			<b>13 c(2)</b>
<b>d</b> Other deductions (see instructions) Type ▶			<b>13 d</b>	

<b>Schedule K Partners' Distributive Share Items</b> <i>(continued)</i>		<b>Total amount</b>		
<b>Self-Employment</b>	<b>14a</b> Net earnings (loss) from self-employment . . . . .	<b>14a</b>		
	<b>b</b> Gross farming or fishing income . . . . .	<b>14b</b>		
	<b>c</b> Gross nonfarm income . . . . .	<b>14c</b>		
<b>Credits</b>	<b>15a</b> Low-income housing credit (section 42(j)(5)) . . . . .	<b>15a</b>		
	<b>b</b> Low-income housing credit (other) . . . . .	<b>15b</b>		
	<b>c</b> Qualified rehabilitation expenditures (rental real estate) (attach Form 3468)	<b>15c</b>		
	<b>d</b> Other rental real estate credits (see instructions) Type ▶ . . . . .	<b>15d</b>		
	<b>e</b> Other rental credits (see instructions) Type ▶ . . . . .	<b>15e</b>		
	<b>f</b> Other credits (see instructions) Type ▶ . . . . .	<b>15f</b>		
<b>Foreign Transactions</b>	<b>16a</b> Name of country or U.S. possession ▶ . . . . .			
	<b>b</b> Gross income from all sources . . . . .	<b>16b</b>		
	<b>c</b> Gross income sourced at partner level	<b>16c</b>		
	<b>Foreign gross income sourced at partnership level</b>			
	<b>d</b> Reserved for future use ▶ . . . . .	<b>e</b> Foreign branch category ▶ . . . . .	<b>16e</b>	
	<b>f</b> Passive category ▶ . . . . .	<b>g</b> General category ▶ . . . . .	<b>h</b> Other (attach statement) ▶ . . . . .	<b>16h</b>
	<b>Deductions allocated and apportioned at partner level</b>			
	<b>i</b> Interest expense ▶ . . . . .	<b>j</b> Other ▶ . . . . .	<b>16j</b>	
	<b>Deductions allocated and apportioned at partnership level to foreign source income</b>			
	<b>k</b> Reserved for future use ▶ . . . . .	<b>l</b> Foreign branch category ▶ . . . . .	<b>16l</b>	
	<b>m</b> Passive category ▶ . . . . .	<b>n</b> General category ▶ . . . . .	<b>o</b> Other (attach statement) ▶ . . . . .	<b>16o</b>
	<b>p</b> Total foreign taxes (check one): <input type="checkbox"/> Paid <input type="checkbox"/> Accrued . . . . .		<b>16p</b>	
	<b>q</b> Reduction in taxes available for credit (attach statement) . . . . .		<b>16q</b>	
<b>r</b> Other foreign tax information (attach statement)				
<b>Alternative Minimum Tax (AMT) Items</b>	<b>17a</b> Post-1986 depreciation adjustment . . . . .	<b>17a</b>		
	<b>b</b> Adjusted gain or loss . . . . .	<b>17b</b>		
	<b>c</b> Depletion (other than oil and gas) . . . . .	<b>17c</b>		
	<b>d</b> Oil, gas, and geothermal properties—gross income . . . . .	<b>17d</b>		
	<b>e</b> Oil, gas, and geothermal properties—deductions . . . . .	<b>17e</b>		
	<b>f</b> Other AMT items (attach statement) . . . . .	<b>17f</b>		
<b>Other Information</b>	<b>18a</b> Tax-exempt interest income . . . . .	<b>18a</b>		
	<b>b</b> Other tax-exempt income . . . . .	<b>18b</b>		
	<b>c</b> Nondeductible expenses . . . . .	<b>18c</b>		
	<b>19a</b> Distributions of cash and marketable securities . . . . .	<b>19a</b>		
	<b>b</b> Distributions of other property . . . . .	<b>19b</b>		
	<b>20a</b> Investment income . . . . .	<b>20a</b>		
	<b>b</b> Investment expenses . . . . .	<b>20b</b>		
	<b>c</b> Other items and amounts (attach statement)			

<b>Schedule L Balance Sheets per Books.</b> (Not required if Item H11, page 1, is answered "Yes.")		Beginning of tax year		End of tax year	
<b>Assets</b>		<b>(a)</b>	<b>(b)</b>	<b>(c)</b>	<b>(d)</b>
<b>1</b>	Cash . . . . .				
<b>2a</b>	Trade notes and accounts receivable . . . . .				
<b>b</b>	Less allowance for bad debts . . . . .				
<b>3</b>	Inventories . . . . .				
<b>4</b>	U.S. government obligations . . . . .				
<b>5</b>	Tax-exempt securities . . . . .				
<b>6</b>	Other current assets (attach statement) . . . . .				
<b>7a</b>	Loans to partners (or persons related to partners)				
<b>b</b>	Mortgage and real estate loans . . . . .				
<b>8</b>	Other investments (attach statement) . . . . .				
<b>9a</b>	Buildings and other depreciable assets . . . . .				
<b>b</b>	Less accumulated depreciation . . . . .				
<b>10a</b>	Depletable assets . . . . .				
<b>b</b>	Less accumulated depletion . . . . .				
<b>11</b>	Land (net of any amortization) . . . . .				
<b>12a</b>	Intangible assets (amortizable only) . . . . .				
<b>b</b>	Less accumulated amortization . . . . .				

**Schedule L Balance Sheets per Books.** (Not required if Item H11, page 1, is answered "Yes.") (continued)

	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
<b>13</b> Other assets (attach statement) . . . . .				
<b>14</b> <b>Total</b> assets . . . . .				
<b>Liabilities and Capital</b>				
<b>15</b> Accounts payable . . . . .				
<b>16</b> Mortgages, notes, bonds payable in less than 1 year . . . . .				
<b>17</b> Other current liabilities (attach statement) . . . . .				
<b>18</b> All nonrecourse loans . . . . .				
<b>19a</b> Loans from partners (or persons related to partners) . . . . .				
<b>b</b> Mortgages, notes, bonds payable in 1 year or more . . . . .				
<b>20</b> Other liabilities (attach statement) . . . . .				
<b>21</b> Partners' capital accounts . . . . .				
<b>22</b> <b>Total</b> liabilities and capital . . . . .				

**Schedule M Balance Sheets for Interest Allocation**

	(a) Beginning of tax year	(b) End of tax year
<b>1</b> Total U.S. assets . . . . .		
<b>2</b> Total foreign assets:		
<b>a</b> Passive category . . . . .		
<b>b</b> General category . . . . .		
<b>c</b> Other (attach statement) . . . . .		

**Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return.** (Not required if Item H11, page 1, is answered "Yes.")

<b>1</b> Net income (loss) per books . . . . .		<b>6</b> Income recorded on books this tax year not included on Schedule K, lines 1 through 11 (itemize):	
<b>2</b> Income included on Schedule K, lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, and 11 not recorded on books this tax year (itemize): \$ .....		<b>a</b> Tax-exempt interest \$ .....	
<b>3</b> Guaranteed payments (other than health insurance) . . . . .		<b>7</b> Deductions included on Schedule K, lines 1 through 13d, and 16p not charged against book income this tax year (itemize):	
<b>4</b> Expenses recorded on books this tax year not included on Schedule K, lines 1 through 13d, and 16p (itemize):		<b>a</b> Depreciation \$ .....	
<b>a</b> Depreciation \$ .....			
<b>b</b> Travel and entertainment \$ .....		<b>8</b> Add lines 6 and 7 . . . . .	
<b>5</b> Add lines 1 through 4 . . . . .		<b>9</b> Income (loss). Subtract line 8 from line 5 . . . . .	

**Schedule M-2 Analysis of Partners' Capital Accounts.** (Not required if Item H11, page 1, is answered "Yes.")

<b>1</b> Balance at beginning of tax year . . . . .		<b>6</b> Distributions: <b>a</b> Cash . . . . .	
<b>2</b> Capital contributed:		<b>b</b> Property . . . . .	
<b>a</b> Cash . . . . .		<b>7</b> Other decreases (itemize): \$ .....	
<b>b</b> Property . . . . .			
<b>3</b> Net income (loss) per books . . . . .		<b>8</b> Add lines 6 and 7 . . . . .	
<b>4</b> Other increases (itemize): \$ .....		<b>9</b> Balance at end of tax year. Subtract line 8 from line 5 . . . . .	
<b>5</b> Add lines 1 through 4 . . . . .			

**Schedule N Transactions Between Controlled Foreign Partnership and Partners or Other Related Entities**

**Important:** Complete a separate Form 8865 and Schedule N for each controlled foreign partnership. Enter the totals for each type of transaction that occurred between the foreign partnership and the persons listed in columns (a) through (d).

Transactions of foreign partnership	(a) U.S. person filing this return	(b) Any domestic corporation or partnership controlling or controlled by the U.S. person filing this return	(c) Any other foreign corporation or partnership controlling or controlled by the U.S. person filing this return	(d) Any U.S. person with a 10% or more direct interest in the controlled foreign partnership (other than the U.S. person filing this return)
1 Sales of inventory . . . . .				
2 Sales of property rights (patents, trademarks, etc.) . . . . .				
3 Compensation received for technical, managerial, engineering, construction, or like services . . . . .				
4 Commissions received . . . . .				
5 Rents, royalties, and license fees received . . . . .				
6 Distributions received . . . . .				
7 Interest received . . . . .				
8 Other . . . . .				
9 Add lines 1 through 8 . . . . .				
10 Purchases of inventory . . . . .				
11 Purchases of tangible property other than inventory . . . . .				
12 Purchases of property rights (patents, trademarks, etc.) . . . . .				
13 Compensation paid for technical, managerial, engineering, construction, or like services . . . . .				
14 Commissions paid . . . . .				
15 Rents, royalties, and license fees paid . . . . .				
16 Distributions paid . . . . .				
17 Interest paid . . . . .				
18 Other . . . . .				
19 Add lines 10 through 18 . . . . .				
20 Amounts borrowed (enter the maximum loan balance during the tax year). See instructions . . . . .				
21 Amounts loaned (enter the maximum loan balance during the tax year). See instructions . . . . .				

DRAFT AS OF August 24, 2020 DO NOT FILE

**SCHEDULE O  
(Form 8865)**

**Transfer of Property to a Foreign Partnership  
(Under Section 6038B)**

OMB No. 1545-1668

(Rev. December 2018)  
Department of the Treasury  
Internal Revenue Service

▶ **Attach to Form 8865. See the Instructions for Form 8865.**  
▶ **Go to [www.irs.gov/Form8865](http://www.irs.gov/Form8865) for instructions and the latest information.**

Name of transferor: William Brown Filer's identifying number: 400-00-1075

Name of foreign partnership: James Brown Associates EIN (if any): 00-0000011 Reference ID number (see instructions):

- 1a** Is the partnership a section 721(c) partnership (as defined in Temporary Regulations section 1.721(c)-1T(b)(14))? See instructions  Yes  No
- b** If "Yes," was the gain deferral method applied to avoid the recognition of gain upon the contribution of property?  Yes  No
- 2** Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)?  Yes  No

**Part I Transfers Reportable Under Section 6038B**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Recovery period	(f) Section 704(c) allocation method	(g) Gain recognized on transfer
Cash							
Stock, notes receivable and payable, and other securities							
Inventory							
Tangible property used in trade or business							
Intangible property described in section 197(f)(9)							
Intangible property, other than intangible property described in section 197(f)(9)							
Other property							
Totals							

**3** Enter the transferor's percentage interest in the partnership: (a) Before the transfer % (b) After the transfer %

**Supplemental Information Required To Be Reported** (see instructions):

**Part II Dispositions Reportable Under Section 6038B**

(a) Type of property	(b) Date of original transfer	(c) Date of disposition	(d) Manner of disposition	(e) Gain recognized by partnership	(f) Depreciation recapture recognized by partnership	(g) Gain allocated to partner	(h) Depreciation recapture allocated to partner

**Part III** Is any transfer reported on this schedule subject to gain recognition under section 904(f)(3) or section 904(f)(5)(F)?  Yes  No

**Consent To Extend the Time To Assess Tax  
 Pursuant to the Gain Deferral Method (Section 721(c))**

OMB No. XXXX-XXXX

▶ Attach to your income tax return.  
 ▶ Go to [www.irs.gov/Form8865](http://www.irs.gov/Form8865) for the latest information.

Attachment  
 Sequence No. 146

Name(s) of consenting taxpayer(s)  William Brown	Identifying number (see instructions) 400-00-1075  Social security number of spouse (only if a joint income tax return was filed)
--	--

Number, street, and room or suite no. If a P.O. box, see instructions.  
 5678 National Harbor

City or town, state or province, country, and ZIP or foreign postal code  
 Washington, DC 20015

The taxpayer(s) listed above and the Commissioner of the IRS, according to the regulations under section 721(c), agree to the following.

**1a** For gain deferral contributions, the amount of any federal income tax due on the gain realized, but not recognized, upon the contribution described on line 5, below, on any income tax return made by or for the above taxpayer(s) for the tax year ended 12, 31, 2020  
 month day year

may be assessed at any time on or before 12, 31, 2027 (see instructions); and  
 month day year

The amount of any federal income tax due as a result of the allocation of book and tax items with respect to the section 721(c) property described on line 5, below, on any income tax return made by or for the above taxpayer(s) for the tax year ended 12, 31, 2025 may be assessed at any time on or  
 month day year  
 before 12, 31, 2020 (see instructions).  
 month day year

**b** For contributions not subject to the gain deferral method, the amount of any federal income tax due on the gain recognized upon the contribution described on line 5, below, on any income tax return made by or for the above taxpayer(s) for the tax year ended 12, 31, 2020 may be assessed at any time on or  
 month day year  
 before 12, 31, 2024 (see instructions).  
 month day year

- 2** This consent establishes an extended period for assessing tax. The expiration of the extended period may be suspended or otherwise affected by the operation of law in the same manner as the original period. For example, if a notice of deficiency in tax covered by this consent is issued, the period for assessing tax won't end prior to the end of the suspension period provided for by section 6503(a), plus any time that remains in the assessment period, as extended, at the time the suspension takes effect. Under no circumstances will this consent reduce the period of time otherwise provided by law for making an assessment.
- 3** The consenting taxpayer(s) may file a claim for credit or refund for the tax assessed by reason of this consent within 6 months after the period ends for assessing tax established by this consent.
- 4** The amount of any deficiency assessment covered by this consent will be limited to the amount of any federal income tax due on the gain realized, whether or not recognized, on the contribution described on line 5 (and as applicable, the federal income tax due as a result of the allocation of book and tax items with respect to the section 721(c) property) including any penalties, additions to tax, and interest attributable to it and consequential changes to other items based on that adjustment.
- 5** Complete the following information (see instructions).  
**a** Date of contribution \_\_\_\_\_  
**b** Description of the section 721(c) property ABC Building  
 \_\_\_\_\_  
**c** Name of section 721(c) partnership (as defined in Temporary Regulations section 1.721(c)-1T(b)(14)) and identifying number, if any  
William Brown Associates 00-0000029

Under penalties of perjury, I declare that I have examined this consent, including accompanying statements and schedules, and to the best of my knowledge and belief, it's true, correct, and complete. A signed consent, properly completed in accordance with this form and its instructions, is deemed to have been executed by the Commissioner of the IRS.

Signature of consenting taxpayer (see instructions)	Date
Signature of spouse (complete only if a joint return is filed)	Date
Taxpayer's representative sign here	Date
Corporate officer(s) sign here	Date