

# Foreign Recipients of U.S. Income, 2012

by Scott Luttrell

U.S.-source income paid to foreign persons, as reported on Form 1042-S, *Foreign Person's U.S.-Source Income Subject to Withholding*, totaled \$672.9 billion for Calendar Year 2012. This represents an increase of 18.4 percent from 2011. Withholding taxes on this income rose by 21.0 percent to \$10.8 billion in 2012, although almost 90 percent of all U.S.-source income paid to foreign persons was exempt from withholding tax. The residual U.S.-source income subject to tax was withheld at an average rate of 15.9 percent.

Withholding agents use Form 1042-S, an information return, to report U.S. income payments to nonresident aliens, as well as the appropriate withholding tax, to the IRS, and provide a copy to the payee for informational purposes. Entities such as financial institutions, businesses, and academic institutions that pay U.S. income to nonresident aliens are considered withholding agents. They are responsible for withholding the appropriate amount of U.S. tax or appointing someone else to do so. In addition to employment earnings, Form 1042-S is also used to report many other types of income, including, but not limited to, interest, rents, royalties, corporate distributions, pension income, and gambling winnings.

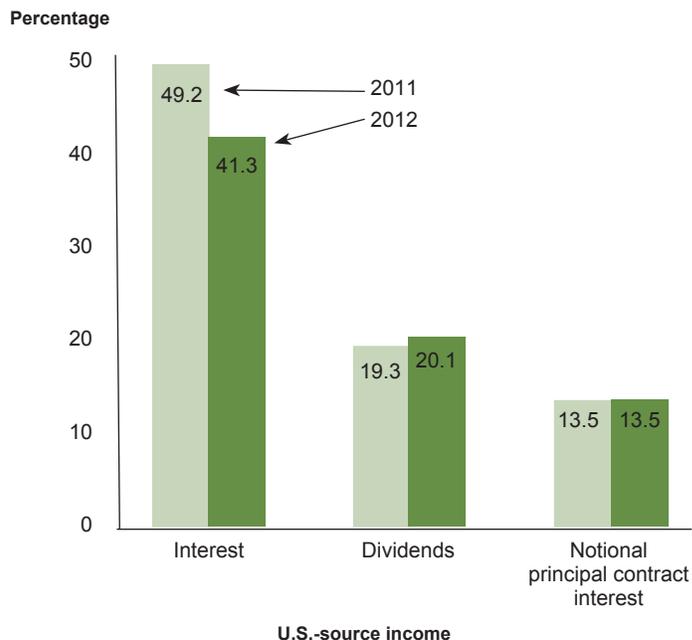
## Data Highlights

Interest payments made up the largest percentage of the total U.S.-source income as reported on Form 1042-S in 2012 (Figure A). Interest payments were nearly unchanged from 2011 (decreased by less than .01 percent), although their proportion of the total was less than in 2011 when they made up 49.2 percent of all payments. Dividends (20.1 percent) and notional principal contract income (13.5 percent) accounted for the next largest shares of U.S.-source income paid to foreign persons. The largest increase from 2011 occurred in personal services income, which accounted for 3.8 percent of income, up from 1.0 percent a year earlier. Dividends (23.4 percent), rents and royalties (29.6 percent), and notional principal contract income (18.2 percent), all saw significant increases from 2011.

A notional principal contract is one involving two parties who agree contractually to pay each other amounts at specified times, based on the underlying notional amount. The underlying amount is notional because neither party to the notional principal contract is required to actually hold the property comprising the underlying amount. Notional principal contracts are used by financial institutions to reduce the risk of changes in interest rates, commodity prices, and currency exchange rates. Interest rate swaps, currency swaps, and equity swaps are examples of notional principal contracts.

U.S.-source payments to foreign persons are commonly exempt from withholding tax. The primary reasons for withholding exemptions are either due to a tax treaty between the

**Figure A**  
**Percentage of U.S.-Source Income Paid to Foreign Persons, by Income Category, 2011 and 2012**

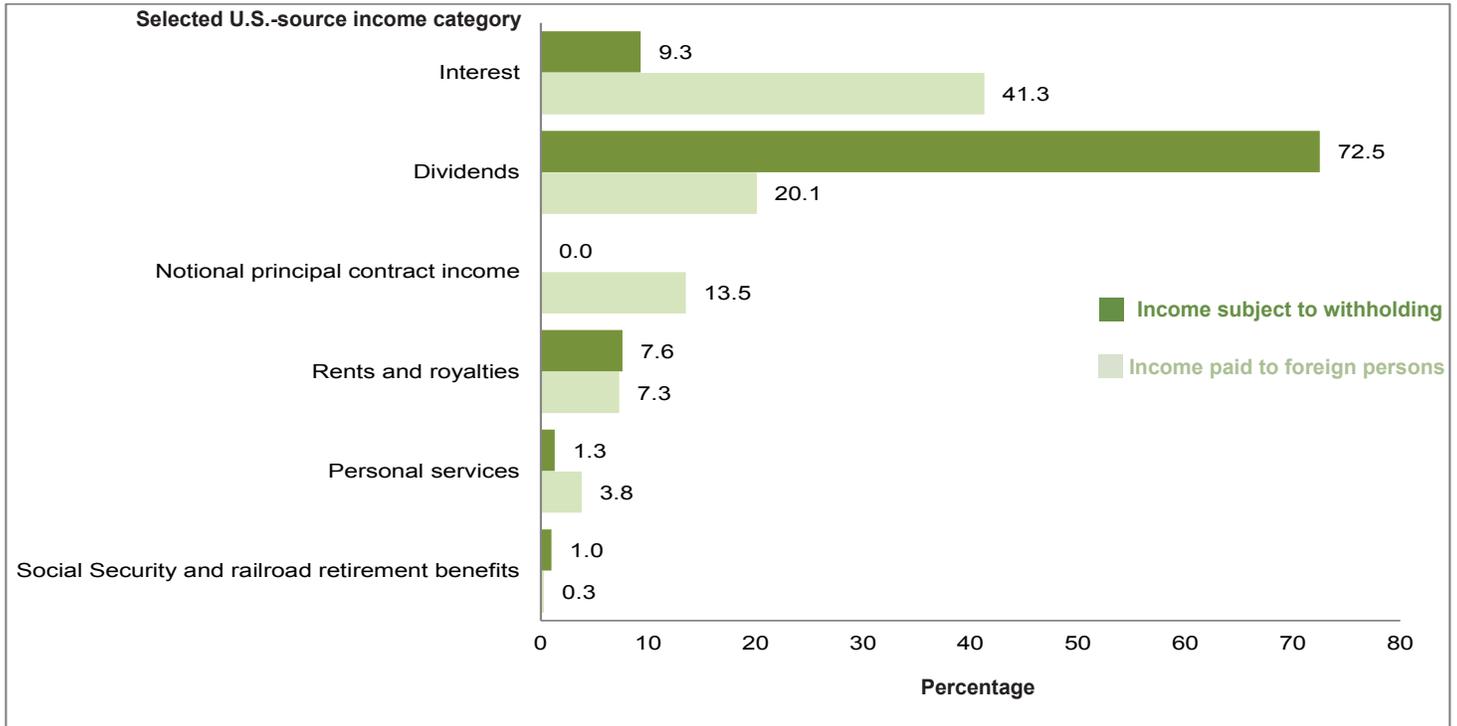


NOTE: Form 1042-S, *Foreign Person's U.S.-Source Income Subject to Withholding*, is an information return filed by the payer to report U.S. income payments to nonresident aliens.  
 SOURCE: IRS, Statistics of Income Division, Individuals, Withholding on Foreign Recipients of U.S. Income, September 2014

## Highlights

- U.S.-source income paid to foreign persons, as reported on Form 1042-S, was \$672.9 billion in 2012.
- Nearly 90 percent of U.S. income paid to foreign persons was exempt from withholding tax.
- Taxes totaling \$10.8 billion were withheld on U.S. income paid to foreign persons in 2012, for an average effective withholding rate of 15.9 percent.
- Interest payments (41.3 percent) and dividends (20.1 percent) accounted for most of the U.S. income paid to foreign persons.
- Foreign persons in the United Kingdom received the most U.S.-source income (\$91.9 billion; 13.7 percent of the total).
- Foreign persons in the Cayman Islands paid more than \$1.5 billion in withholding taxes (14.3 percent of the total), the most of any country.
- Foreign partners received \$11.1 billion from U.S. partnerships, and \$3.8 billion in U.S. taxes were withheld on that income.
- Sales of U.S. real property interests by foreign persons totaled \$6.3 billion, and U.S. taxes of \$531 million were withheld on that income.

**Figure B**  
**Percentages of U.S.-Source Income Paid to Foreign Persons and Income Subject to Withholding as Reported on Form 1042-S, by Selected Income Category, 2012**



NOTE: Form 1042-S, *Foreign Person's U.S.-Source Income Subject to Withholding*, is an information return filed by the payer to report U.S. income payments to nonresident aliens.

SOURCE: IRS, Statistics of Income Division, Individuals, Withholding on Foreign Recipients of U.S. Income, September 2014.

U.S. and the recipient's country of residence, or that the specific type of income (portfolio or bank deposit interest, for instance) is exempt under an Internal Revenue Code section. Income effectively connected with a U.S. trade or business is also exempt from withholding.

For 2012, some \$68.0 billion (10.1 percent) of total U.S.-source income payments to foreign persons was subject to tax. Figure B presents the percentages of U.S.-source income paid to foreign persons and income subject to withholding by income category in 2012. This figure illustrates the differences that exist with respect to the taxation of certain types of income reported on Form 1042-S. For example, dividends comprised a majority (72.5 percent) of income subject to tax, despite accounting for only 20.1 percent of total income. Dividend income subject to withholding was taxed at an average effective rate of 16.1 percent. While dividends are taxed at comparatively high rates, interest is much more likely to be exempt from withholding. For 2012, interest payments constituted the largest share of total income (41.3 percent) but made up only 9.3 percent of all U.S.-source income subject to withholding. Furthermore, a mere 2.3 percent of interest income was subject to withholding, which was taxed at an average rate of 12.0 percent. As mentioned previously, notional principal contract income accounts for 13.5 percent of U.S.-source income paid to foreign persons;

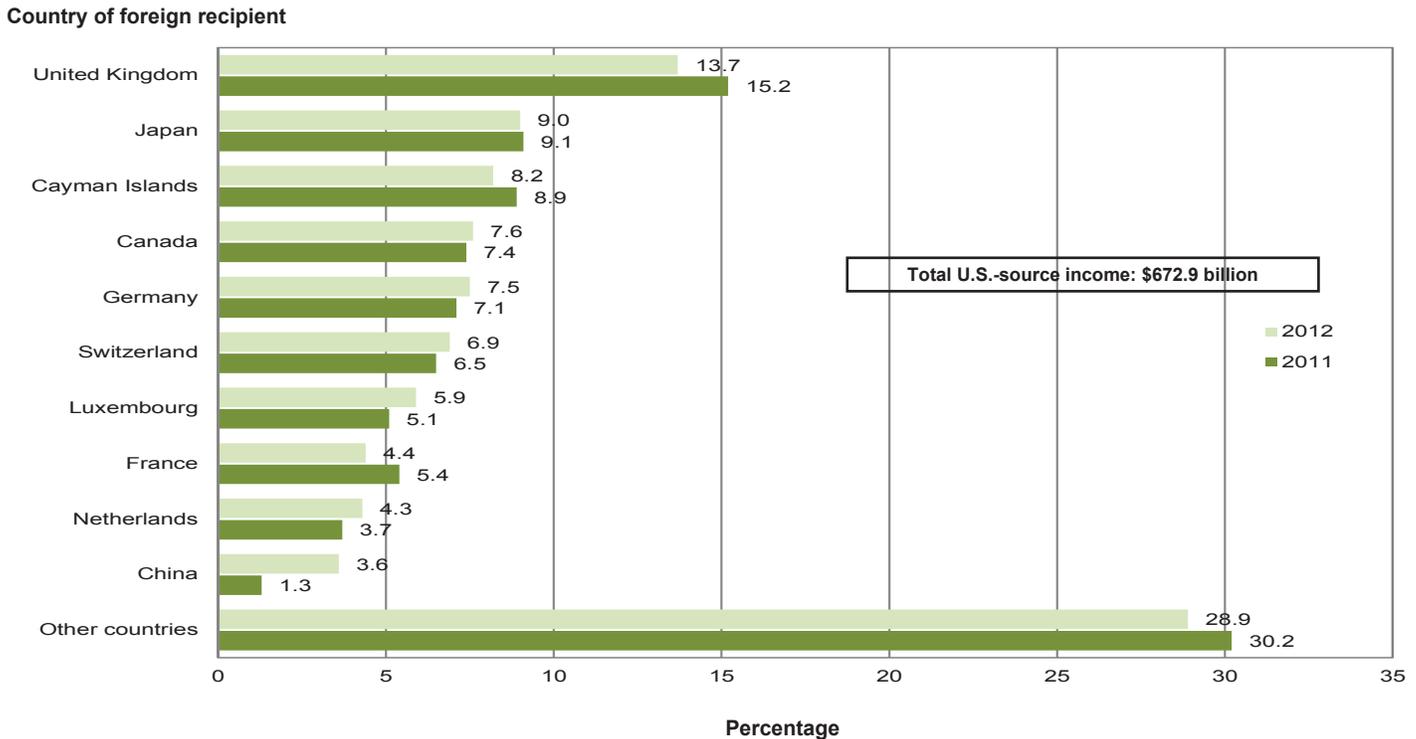
however, it is not generally subject to withholding tax. Rents and royalty payments are more likely to be taxed and they account for 7.3 percent of all income and 7.6 percent of income subject to withholding.

One of the primary contributors to reduced withholding taxes on U.S.-source income paid to foreign persons is a tax treaty. In 2012, some 65 countries had treaties in force with the United States (Table 1). Nearly 77.4 percent (3.2 million) of all payments go to recipients in treaty countries. Foreign recipients from tax treaty countries received 80.9 percent of total U.S. income paid to foreign persons and paid 60.4 percent of all withholding taxes. The average withholding tax rate on income subject to tax paid to persons in treaty countries was 12.8 percent, compared to 25.4 percent on payments made to residents of nontreaty countries.

Residents in 12 nontreaty jurisdictions received more than \$1 billion of U.S.-source income in 2012: the Bahamas, Bermuda, Brazil, the British Virgin Islands, the Cayman Islands, Hong Kong, Kuwait, Puerto Rico, Saudi Arabia, Singapore, Taiwan, and the United Arab Emirates (Table 2). All nontreaty countries combined accounted for \$128.7 billion of total U.S.-source income and \$4.3 billion of total tax withheld.

In 2012, the majority of U.S.-source income paid to foreign persons (71.1 percent) went to only 10 countries (Figure C, Part

**Figure C1**  
**Percentage of Total Taxes Withheld, by Country of Foreign Recipient, 2011 and 2012**



NOTE: Form 1042-S, *Foreign Person's U.S.-Source Income Subject to Withholding*, is an information return filed by the payer to report U.S. income payments to nonresident aliens.  
 SOURCE: IRS, Statistics of Income Division, Individuals, Withholding on Foreign Recipients of U.S. Income, September 2014.

1). Foreign persons from the United Kingdom received \$91.9 billion (13.7 percent of the total) in U.S.-source income payments and \$31.2 billion more than any other country. U.K. corporations received 15.5 percent of all payments to corporate recipients. Recipients from Japan received \$60.7 billion (9.0 percent) of U.S.-source income, an increase of 17.6 percent from 2011. Foreign persons from the Cayman Islands received \$55.1 billion (8.2 percent), a 9.0-percent increase from 2011. Canadian recipients collected \$51.1 billion (7.6 percent), a jump of over 17 percent from the previous year, while German residents collected \$50.4 billion (7.5 percent) of U.S.-source income in 2012.

For total taxes withheld, foreign recipients in 11 countries paid at least \$288.6 million in taxes on U.S.-source income in 2012 (Figure C, Part 2). Foreign recipients located in these countries, combined, paid \$6.9 billion in withholding taxes or 63.7 percent of the total. Recipients in the Cayman Islands paid more than \$1.5 billion in withholding taxes (14.3 percent of the total), the most of any country in 2012. Withholding taxes on payments to recipients in the Cayman Islands increased by more than 17 percent from the previous year. Canadian recipients had the largest amount of U.S.-source income subject to tax among all treaty countries and paid over 9 percent of total withholding taxes.

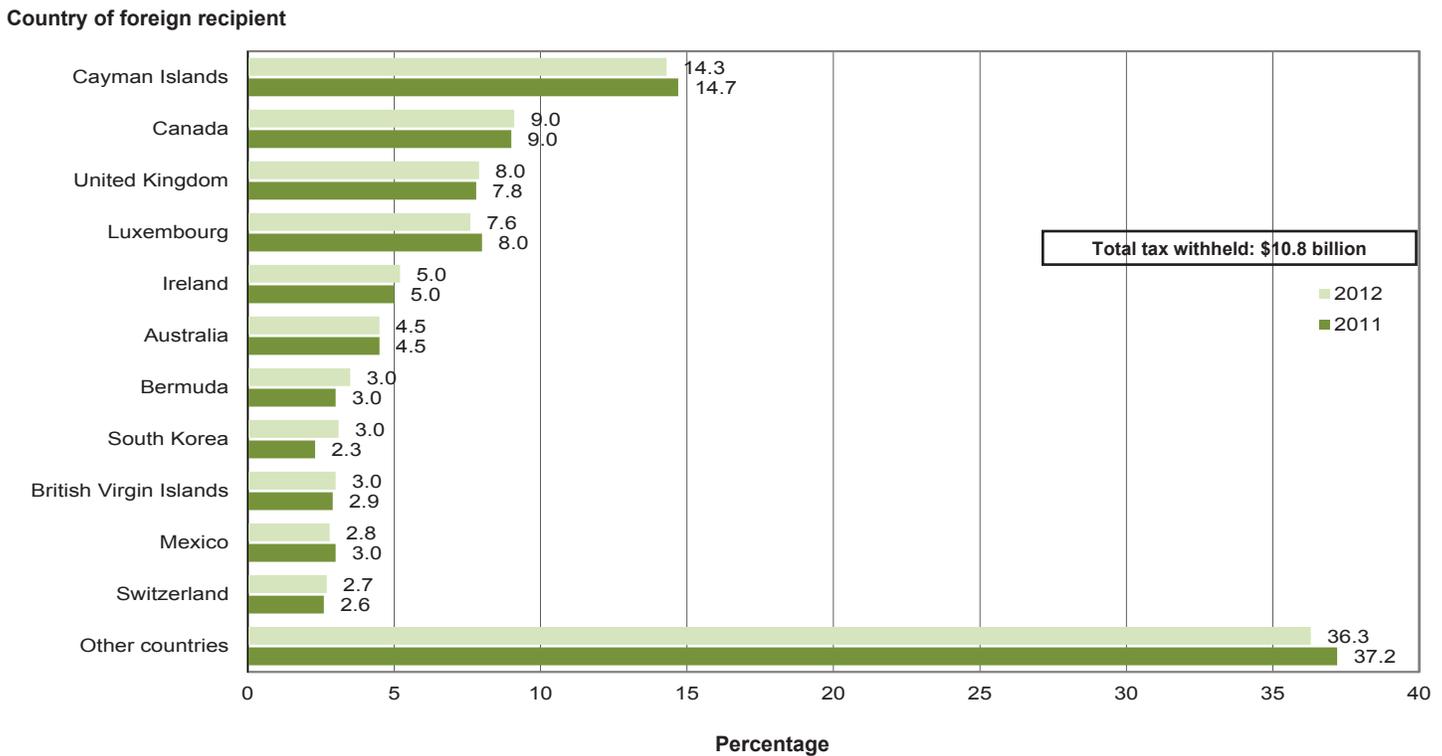
**Additional Foreign Income and Withholding Data**

To take a more comprehensive look at withholding tax on foreign persons' U.S. income, it is necessary to combine the data

from Form 1042-S with information from additional tax forms. U.S. partnership income that is allocable to foreign partners is reported on Form 8805, *Foreign Partner's Information Statement of Section 1446 Withholding Tax*. Domestic partnerships are required to withhold income tax on effectively connected taxable income deemed allocable to foreign partners. A U.S. partnership files Form 8805 to show the amount of taxable income and total tax allocable to the foreign partner for the partnership's tax year. The statutory withholding rate for partnership income allocable to foreign partners is 35 percent. Reduced withholding rates may apply if the foreign partner is an individual and the specific type of income is among those subject to preferential rates. These types of income include capital gains, depreciation recapture, and collectibles gains.

Another tax form that provides information about withholding on foreign persons' U.S. income is the Form 8288-A, *Statement of Withholding on Dispositions by Foreign Persons of U.S. Real Property Interests*. The Foreign Investment in Real Property Tax Act of 1980 (FIRPTA) was introduced to ensure that the U.S. collected a portion of the capital gains realized by foreigners from the sales of U.S. real property interests. Form 8288-A is used to report the sales price of U.S. real property sold by the foreign person and the tax withheld on that sales price. Typically, the sales price is subject to 10-percent withholding, although corporations may be taxed at rates up to 35 percent in certain circumstances. In some instances, the seller may elect to pay a 35-percent tax on the capital gain rather than

**Figure C2**  
**Percentage of Total Income Paid, by Country of Foreign Recipient, 2011 and 2012**



NOTE: Form 1042-S, *Foreign Person's U.S.-Source Income Subject to Withholding*, is an information return filed by the payer to report U.S. income payments to nonresident aliens.  
 SOURCE: IRS, Statistics of Income Division, Individuals, Withholding on Foreign Recipients of U.S. Income, September 2014.

a 10-percent withholding tax on the sales price. When a foreign person sells real property interests in the United States, the buyer of the property is responsible for collecting and remitting to the IRS the appropriate amount of withholding and filing the necessary tax forms.

A withholding tax equivalent on a foreign person's U.S. income in the form of a branch profits tax is reported on Form 1120-F, *U.S. Income Tax Return of a Foreign Corporation*. The branch profits tax was created to achieve neutrality for foreign investments in the United States through a U.S. branch or a U.S. subsidiary of a foreign parent corporation. While dividends paid by a U.S. subsidiary to its foreign parent corporation are subject to a 30-percent (or lower) withholding tax, profits of a U.S. branch of a foreign parent would not be subject to an equivalent tax absent the branch profits tax. The amount of income remitted from the U.S. branch to its foreign owner, known as the dividend equivalent amount, is reported on Form 1120-F, along with the associated tax on that amount (i.e., branch profits tax).

The combined withholding tax on U.S.-source income paid to foreign persons for 2012 was \$15.2 billion, with an average effective tax rate of 17.3 percent (Figure D). The effective withholding rates vary widely among the various tax forms. U.S. partnership income allocable to foreign partners is subject to significantly higher rates of withholding than other types of U.S. income because it is not typically reduced by tax treaties and is far more likely to be taxed near the statutory 35-percent tax rate. For 2012, the average effective withholding rate on U.S.

partnership distributions to foreign partners was 28.6 percent. The 8.5-percent withholding rate on income from the sale of U.S. real property interests is comparatively low because the statutory rate for this type of income is just 10 percent. The average effective rate on foreign branch profits (13.9 percent) reported on Form 1120-F was less than the 30-percent statutory rate because recipients frequently qualify for reduced rates through tax treaties.

The five States with the most U.S. real property interest sales in 2012 made up 68 percent of all transactions, 56.4 percent of the total sales revenue, and 60.8 percent of taxes withheld (Figure E). The largest number of real property sales occurred in Florida. In fact, Florida had more than six times as many transactions as California, which had the second most transactions in 2012. Many real property sales could not be assigned to a specific State for reasons including: the real property transaction involved the transfer of stock in a portfolio of real estate holdings not specific to a geographic area, or the transaction involved the sale of an ownership interest in an entity which controlled real estate in multiple locations in the United States.

**Data Sources and Limitations**

Payers (or their authorized withholding agents) of most U.S.-source income to foreign persons must withhold tax in accordance with Internal Revenue Code section 1441. Form 1042-S, *Foreign Person's U.S.-Source Income Subject to Withholding*, is filed by the payer to report this income and the U.S. tax

Figure D

### U.S.-Source Income Payments to Foreign Persons: Number of Forms, Income, Tax Withheld, and Effective Tax Rate, by IRS Form Type and Selected Country, 2012

[Money amounts are in thousands of dollars]

Form type and selected country	All payments		Payments subject to withholding tax			
	Total number of forms	Income (less loss)	Number of forms [1]	Income [2]	U.S. tax withheld	Effective tax rate [3]
	(1)	(2)	(3)	(4)	(5)	(6)
<b>All forms</b>	<b>4,308,557</b>	<b>695,691,111</b>	<b>2,554,464</b>	<b>88,280,458</b>	<b>15,230,859</b>	<b>17.3</b>
<b>Form 1042-S: All countries</b>	<b>4,140,057</b>	<b>672,880,582</b>	<b>2,437,058</b>	<b>67,980,092</b>	<b>10,816,357</b>	<b>15.9</b>
United Kingdom	490,443	91,884,997	303,906	5,157,998	858,314	16.6
Japan	160,337	60,696,753	65,569	1,881,149	163,863	8.7
Cayman Islands	93,939	55,140,202	31,059	5,487,531	1,545,410	28.2
Canada	604,196	51,081,777	358,577	10,040,760	985,901	9.8
Germany	409,803	50,410,815	177,501	1,794,817	278,378	15.5
Switzerland	63,841	46,740,409	37,122	3,632,173	288,619	7.9
France	80,816	29,331,259	52,337	1,096,092	105,536	9.6
Luxembourg	14,247	39,502,750	5,610	4,407,408	817,317	18.5
Belgium	33,542	21,659,443	24,995	566,619	98,364	17.4
Netherlands	66,789	29,258,466	37,009	2,434,672	210,381	8.6
Ireland	61,655	17,402,600	40,346	2,471,064	565,875	22.9
Australia	204,311	12,739,722	167,507	3,863,163	486,764	12.6
Bermuda	19,129	8,555,275	8,273	1,267,582	376,517	29.7
China	142,985	24,479,563	55,809	245,508	40,871	16.6
Sweden	32,282	6,576,751	24,930	984,724	131,527	13.4
Mexico	171,905	8,760,308	129,782	2,361,658	305,874	13.0
Norway	13,998	6,715,619	10,318	144,147	23,563	16.3
<b>Form 8805: All countries [4]</b>	<b>154,203</b>	<b>11,088,445</b>	<b>103,670</b>	<b>13,160,370</b>	<b>3,762,103</b>	<b>28.6</b>
Sweden	281	1,330,711	206	1,337,350	467,914	35.0
United Kingdom	7,797	925,732	6,118	1,017,511	323,130	31.8
Germany	82,020	861,613	45,656	1,164,260	365,640	31.4
France	1,250	841,629	1,037	883,511	307,132	34.8
Cayman Islands	1,303	408,100	954	462,741	143,710	31.1
Japan	985	234,929	731	243,626	82,537	33.9
Norway	111	167,672	86	175,038	61,181	35.0
<b>Form 8288-A: All countries</b>	<b>12,441</b>	<b>6,268,442</b>	<b>12,441</b>	<b>6,268,442</b>	<b>531,026</b>	<b>8.5</b>
United Kingdom	1,402	308,798	1,402	308,798	30,125	9.8
Canada	3,595	887,932	3,595	887,932	82,052	9.2
Germany	1,296	1,058,910	1,296	1,058,910	46,700	4.4
Italy	117	269,640	117	269,640	26,668	9.9
<b>Form 1120-F: Reporting branch profits tax</b>	<b>1,856</b>	<b>5,453,642</b>	<b>1,295</b>	<b>871,554</b>	<b>121,373</b>	<b>13.9</b>

[1] Number of forms in this column includes returns with income subject to taxation for Form 1042-S; positive income (excluding losses) for Form 8805; sales revenue for Form 8288-A; and branch profits tax for Form 1120-F.

[2] Amounts in this column represent income subject to taxation for Form 1042-S; positive income (excluding losses) for Form 8805; sales price for Form 8288-A; and dividend equivalent amount subject to taxation for Form 1120-F.

[3] U.S. tax withheld (column 5) divided by income (column 4).

[4] Income (less loss) for all payments (column 2) is less than income on payments subject to tax (column 4) because column 2 includes forms with losses.

NOTE: Form 1042-S, *Foreign Person's U.S.-Source Income Subject to Withholding*; Form 8805, *Foreign Partner's Information Statement of Section 1446 Withholding Tax*; Form 8288-A, *Statement of Withholding on Dispositions by Foreign Persons of U.S. Real Property Interests*; and Form 1120-F, *U.S. Income Tax Return of a Foreign Corporation*.

SOURCE: IRS, Statistics of Income Division, Individuals, Foreign Recipients of U.S. Income, January 2016. These data were not previously available on the *IRS Tax Statistics Website*.

**Figure E**  
**U.S. Real Property Sold by Foreign Persons: Number of Forms 8288-A Filed, Total Sales Revenue, and Tax Withheld, by Selected State, 2012**

[Money amounts are in thousands of dollars]

State location of real property	Total number of forms	Total sales revenue	U.S. tax withheld
	(1)	(2)	(3)
<b>Total</b>	<b>12,441</b>	<b>6,268,442</b>	<b>531,026</b>
Florida	5,680	1,505,160	138,683
California	897	669,086	57,805
Hawaii	871	254,855	25,103
New York	529	934,969	84,676
Texas	471	168,981	16,760
All others	3,993	2,735,391	207,999

NOTE: Form 8288-A, *Statement of Withholding on Dispositions by Foreign Persons of U.S. Real Property Interests*, is filed by the buyer of U.S. real property sold by foreign persons. The buyer must withhold tax in accordance with Internal Revenue Code section 1445.

SOURCE: IRS, Statistics of Income Division, Individuals, Foreign Recipients of U.S. Income, January 2016. These data were not previously available on the IRS Tax Statistics Website.

withheld. Often a financial institution acts as the payer's withholding agent. The statistics in this data release were tabulated by calendar year, using all Forms 1042-S filed with the Internal Revenue Service during 2012. The data reflect the income that was paid and U.S. tax that was withheld for 2012.

Domestic partnerships (or their authorized withholding agents) must withhold tax in accordance with Internal Revenue Code section 1446 on distributions made to foreign partners. Form 8805, *Foreign Partner's Information Statement of Section 1446 Withholding Tax*, is filed by the payer to report income paid by U.S. partnerships to their foreign partners and the U.S. tax withheld. The statistics in this data release were tabulated by calendar year, using all Forms 8805 filed with the Internal Revenue Service during 2012. The data reflect the income that was paid and U.S. tax that was withheld for 2012.

Purchasers of U.S. real property held by foreign persons must withhold tax in accordance with Internal Revenue Code section 1445. Form 8288-A, *Statement of Withholding on Dispositions by Foreign Persons of U.S. Real Property Interests*, is filed by the buyer of U.S. real property sold by foreign persons. The statistics in this data release were tabulated by calendar year using all Forms 8288-A filed with the Internal Revenue Service with a date of transfer occurring during 2012.

In accordance with Section 884(a), the Internal Revenue Code imposes a 30-percent-branch-profits tax on after-tax earnings of a foreign corporation's U.S. trade or business that are not reinvested in a U.S. trade or business by the close of the tax year or are disinvested in a later tax year. Form 1120-F, *U.S. Income Tax Return of a Foreign Corporation*, is filed by the foreign

corporation. The statistics in this data release were tabulated based upon all Forms 1120-F included in the Tax Year 2012 SOI Corporation sample.

Because the population of Forms 1042-S, Forms 8805, and Forms 8288-A were used for the statistics, the data are not subject to sampling error. However, the data are subject to nonsampling error, including data entry and taxpayer reporting errors. Because the data were tested and adjusted to ensure certain basic mathematical relationships held, including the calculation of the correct tax withheld, the possibility of error cannot be completely eliminated.

### Explanation of Selected Terms

*Foreign persons*—For purposes of this data release, foreign persons include: (a) individuals whose residence is not within the United States and who are not U.S. citizens (i.e., nonresident aliens); and (b) corporations and other organizations (including partnerships, private foundations, estates, and trusts) created or organized outside the United States. Individuals residing, and organizations created or organized, in Puerto Rico and U.S. possessions are also considered foreign persons.

*Notional principal contract income*—Notional principal contracts involve two parties who agree contractually to pay each other amounts at specified times based on the underlying contract. The notional amount is an amount specified in the contract and, based on that amount, certain calculations are made. Generally, when amounts under the contract are due at the same time, they are netted and only one payment is made. Notional principal contract income is not subject to withholding but must be reported on Form 1042-S, if the income was effectively connected with the conduct of a trade or business in the United States.

*Qualified intermediary pool*—Payments made by a qualified intermediary directly to beneficial owners may generally be reported on the basis of reporting pools. A reporting pool consists of income that falls within a particular withholding rate and within a particular income type, exemption type, or recipient type.

*U.S. branch treated as U.S. person*—The following types of U.S. branches (of foreign entities) may reach an agreement with a withholding agent to treat a branch as a U.S. person: (a) a U.S. branch of a foreign bank subject to regulatory supervision by the Federal Reserve Board or (b) a U.S. branch of a foreign insurance company required to file an annual statement on a form approved by the National Association of Insurance Commissioners with the Insurance Department of a State, Territory, or the District of Columbia.

*Scott Luttrell is an economist with the Special Studies Returns Analysis Section, Special Studies Branch. This data release was prepared under the direction of Chris Carson, Chief.*

## Foreign Recipients of U.S. Income

**Table 1. Forms 1042-S: Number, Total U.S.-Source Income, and U.S. Tax Withheld, by Tax Treaty Countries and Total Non-Tax Treaty Countries, 2012**

[Money amounts are in thousands of dollars]

Treaty status and country	Number of Forms 1042-S	U.S.-source income			U.S. tax withheld
		Total	Exempt from withholding	Subject to withholding	
	(1)	(2)	(3)	(4)	(5)
<b>Total</b>	<b>4,104,057</b>	<b>672,880,582</b>	<b>604,900,490</b>	<b>67,980,092</b>	<b>10,816,357</b>
<b>Tax treaty countries, total</b>	<b>3,178,442</b>	<b>544,205,556</b>	<b>493,090,961</b>	<b>51,114,596</b>	<b>6,537,869</b>
Armenia	584	7,866	7,194	672	144
Australia [1]	204,802	12,766,337	8,903,174	3,863,163	486,890
Austria	20,940	1,297,806	875,645	422,162	81,185
Azerbaijan	412	1,694	1,033	661	120
Bangladesh	2,653	16,152	14,171	1,981	328
Barbados	3,231	6,982,319	6,912,568	69,751	13,458
Belarus	1,152	8,950	6,637	2,313	595
Belgium	33,542	21,659,443	21,092,824	566,619	98,364
Bulgaria	2,689	19,587	11,562	8,025	913
Canada	604,196	51,081,777	41,041,017	10,040,760	985,901
China	142,985	24,479,563	24,234,056	245,508	40,871
Cyprus	2,206	222,503	116,078	106,426	12,923
Czech Republic	9,667	213,318	190,501	22,818	3,299
Denmark	20,240	5,746,576	5,372,681	373,895	55,776
Egypt	6,280	62,594	33,461	29,132	4,400
Estonia	2,902	78,806	73,003	5,803	1,353
Finland	8,375	5,404,385	5,335,241	69,144	11,259
France [2]	81,018	29,332,160	28,235,525	1,096,635	105,679
Georgia	694	8,475	6,935	1,539	340
Germany	409,803	50,410,815	48,615,998	1,794,817	278,378
Greece	18,216	207,820	149,699	58,121	15,161
Hungary	5,968	2,934,349	2,071,141	863,209	45,820
Iceland	2,368	68,862	55,813	13,049	2,631
India	74,305	2,947,133	2,634,995	312,138	51,458
Indonesia	9,436	68,838	58,385	10,453	2,055
Ireland	61,655	17,402,600	14,931,536	2,471,064	565,875
Israel	42,707	1,423,557	742,779	680,779	114,254
Italy	68,682	2,694,682	1,277,869	1,416,813	105,313
Jamaica	4,466	160,270	144,817	15,453	3,056
Japan	160,337	60,696,753	58,815,604	1,881,149	163,863
Kazakhstan	1,254	14,896	13,040	1,856	332
Korea, Republic of (South)	35,924	4,645,041	2,228,162	2,416,879	332,435
Kyrgyzstan	275	1,747	1,159	588	89
Latvia	3,235	37,156	30,265	6,891	1,544
Lithuania	3,361	17,379	13,699	3,680	718
Luxembourg	14,247	39,502,750	35,095,342	4,407,408	817,317
Mexico	171,905	8,760,308	6,398,651	2,361,658	305,874
Moldova	548	4,056	3,101	955	198
Morocco	1,271	6,493	4,436	2,057	421
Netherlands	66,789	29,258,466	26,823,794	2,434,672	210,381
New Zealand	23,281	644,567	475,495	169,072	24,427
Norway	13,998	6,715,619	6,571,472	144,147	23,563
Pakistan	4,525	29,336	14,036	15,300	2,654
Philippines	23,740	1,056,687	878,792	177,895	49,676
Poland	22,437	1,130,840	273,069	857,771	55,698
Portugal	11,195	171,386	64,828	106,558	15,236
Romania	4,729	19,692	9,900	9,791	1,844
Russia	20,355	438,436	323,891	114,545	13,321
Slovak Republic	2,797	46,532	37,613	8,918	2,097
Slovenia	5,210	23,487	8,717	14,769	3,646
South Africa	13,213	263,633	189,870	73,762	13,998
Spain	54,546	6,250,552	5,590,569	659,983	81,422
Sri Lanka	783	43,024	41,046	1,978	313
Sweden	32,282	6,576,751	5,592,027	984,724	131,527
Switzerland	63,841	46,740,409	43,108,236	3,632,173	288,619

Footnotes at end of table.

## Foreign Recipients of U.S. Income

Table 1. Forms 1042-S: Number, Total U.S.-Source Income, and U.S. Tax Withheld, by Tax Treaty Countries and Total Non-Tax Treaty Countries, 2012—Continued

[Money amounts are in thousands of dollars]

Treaty status and country	Number of Forms 1042-S	U.S.-source income			U.S. tax withheld
		Total	Exempt from withholding	Subject to withholding	
	(1)	(2)	(3)	(4)	(5)
Tajikistan	294	2,050	1,305	745	97
Thailand	13,822	183,143	131,297	51,847	8,123
Trinidad and Tobago	5,611	530,083	161,965	368,118	5,206
Tunisia	683	15,213	14,127	1,086	214
Turkey	8,816	78,080	47,664	30,415	4,955
Turkmenistan	100	668	352	316	40
Ukraine	5,653	48,738	35,716	13,021	2,259
United Kingdom	490,443	91,884,997	86,726,999	5,157,998	858,314
Uzbekistan	374	2,310	1,279	1,031	216
Venezuela	50,394	655,042	217,108	437,934	29,438
<b>Non-tax treaty countries, total [3]</b>	<b>925,615</b>	<b>128,675,026</b>	<b>111,809,530</b>	<b>16,865,496</b>	<b>4,278,487</b>

[1] Includes Ashmore and Cartier Islands, Christmas Island, Cocos (Keeling) Islands, Coral Sea Islands Territory, and Norfolk Island.

[2] Includes Guadeloupe, French Guiana, Martinique, and Reunion.

[3] Includes Puerto Rico and U.S. possessions. The U.S. and Bermuda have had a tax treaty in effect since 1986, however, this treaty provides no reduction of withholding rates.

NOTES: Detail may not add to totals because of rounding. Form 1042-S is entitled, *Foreign Person's U.S.-Source Income Subject to Withholding*.

SOURCE: IRS, Statistics of Income Division, Foreign Recipients of U.S. Income, August 2014.

**Foreign Recipients of U.S. Income**  
**Table 2. Forms 1042-S: Number, U.S. Tax Withheld, and U.S.-Source Income, by Principal Types of Income, Selected Recipient Types, and Selected Countries of Recipients, 2012**  
 [Money amounts are in thousands of dollars]

Selected country and selected recipient type	Number of Forms 1042-S (1)	U.S. tax withheld (2)	Total U.S.-source income (3)	Principal types of U.S.-source income						Notional principal contract income (9)	
				Interest (4)	Dividends (5)	Rents and royalties (6)	Social Security and railroad retirement payments (7)	Personal services income (8)			
<b>RECIPIENT TYPES</b>											
<b>Total</b>	<b>4,104,057</b>	<b>10,816,357</b>	<b>672,880,582</b>	<b>278,167,188</b>	<b>135,305,425</b>	<b>49,089,769</b>	<b>1,862,128</b>	<b>25,270,210</b>	<b>90,919,190</b>		
Individuals	3,308,396	1,071,956	12,783,148	2,865,921	2,129,895	947,981	1,811,006	1,604,479	0		
Corporations	489,771	7,017,420	492,285,090	186,018,456	70,820,654	46,732,937	51,121	23,451,559	90,174,856		
Partnerships and trusts	197,827	836,976	19,471,951	7,808,354	7,865,762	481,818	0	65,133	11,794		
U.S. branches treated as U.S. persons	959	2,066	2,687,057	1,431,361	302,467	7,839	0	1,099	0		
Governments and international organizations	16,488	20,493	46,432,259	26,351,040	15,452,521	60,619	0	82,693	76,652		
Tax-exempt organizations [1]	14,038	36,735	2,117,424	778,399	976,472	139,444	0	3,750	0		
Private foundations	1,711	7,384	209,407	59,373	129,338	4,436	0	667	0		
Artists and athletes	23,285	200,357	848,033	562	7,883	19,636	0	7,929	0		
Qualified intermediary pools	25,205	1,377,786	81,043,730	47,601,370	29,862,993	113,721	0	818	0		
Other and unknown	26,377	245,182	15,002,483	5,252,351	7,757,440	581,338	0	52,083	655,888		
<b>SELECTED COUNTRIES AND RECIPIENT TYPES</b>											
Argentina	73,540	26,380	403,924	235,685	53,732	9,031	8,795	8,556	362		
Individuals	70,475	17,206	313,254	190,792	43,597	1,386	8,795	5,970	0		
Corporations	1,700	6,189	58,777	28,559	5,556	5,504	0	2,137	362		
Qualified intermediary pools	19	0	7,572	7,420	148	0	0	0	0		
Australia	204,311	486,764	12,739,722	3,393,437	3,836,273	2,614,870	28,960	45,810	1,402,040		
Individuals	138,578	30,715	240,400	15,429	71,496	41,607	28,960	14,929	0		
Corporations	24,144	310,736	9,112,547	2,181,341	2,324,494	2,558,531	0	27,021	1,402,040		
Qualified intermediary pools	27	11	86,187	85,997	40	111	0	0	0		
Austria	20,940	81,185	1,297,806	398,122	273,217	62,852	9,318	40,329	181,672		
Individuals	16,275	5,656	100,883	2,606	11,883	8,960	9,318	3,044	0		
Corporations	1,678	14,739	699,258	184,226	129,854	38,995	0	36,181	181,672		
Qualified intermediary pools	1,372	23,766	285,009	166,677	117,508	138	0	0	0		
Bahamas	16,510	65,654	1,722,902	610,860	267,837	3,139	693	3,608	0		
Individuals	3,079	3,363	25,627	12,653	6,783	88	693	423	0		
Corporations	12,341	53,898	1,483,385	502,225	170,726	2,780	0	3,162	0		
Qualified intermediary pools	151	307	146,969	73,525	66,968	32	0	0	0		
Barbados	3,231	13,458	6,982,319	295,578	39,324	12,588	1,232	740	0		
Individuals	1,276	1,147	5,832	1,028	755	147	1,232	142	0		
Corporations	1,734	10,372	6,919,725	248,825	28,776	12,304	0	593	0		
Qualified intermediary pools	36	1,000	27,144	21,187	5,917	d	0	0	0		
Belgium	33,542	98,364	21,659,443	16,935,453	2,681,202	240,399	7,494	48,522	15,502		
Individuals	29,448	10,204	77,619	3,773	29,417	4,530	7,494	14,058	0		
Corporations	2,002	7,297	4,276,715	2,303,089	411,894	235,225	0	34,183	15,502		
Qualified intermediary pools	381	75,512	16,043,820	13,519,090	2,196,747	58	0	0	0		

Footnotes at end of table.

**Foreign Recipients of U.S. Income**  
**Table 2. Forms 1042-S: Number, U.S. Tax Withheld, and U.S.-Source Income, by Principal Types of Income, Selected Recipient Types, and Selected Countries of Recipients, 2012—Continued**  
 [Money amounts are in thousands of dollars]

Selected country and selected recipient type	Number of Forms 1042-S (1)	U.S. tax withheld (2)	Total U.S.-source income (3)	Principal types of U.S.-source income					
				Interest (4)	Dividends (5)	Rents and royalties (6)	Social Security and railroad retirement payments (7)	Personal services income (8)	Notional principal contract income (9)
Bermuda	19,129	376,517	8,555,275	6,711,450	1,267,476	24,966	1,022	41,046	0
Individuals	5,898	6,742	174,761	147,161	22,973	410	1,022	118	0
Corporations	10,966	311,071	7,737,880	6,340,652	924,410	22,617	0	40,424	0
Qualified intermediary pools	67	178	101,338	81,332	19,069	63	0	0	0
Brazil	47,530	122,196	3,131,192	360,430	109,940	57,353	5,634	2,305,639	0
Individuals	43,202	20,989	133,313	42,550	23,500	2,749	5,634	16,045	0
Corporations	2,375	90,569	2,892,202	261,361	72,519	32,244	0	2,288,295	0
Qualified intermediary pools	20	518	1,833	102	1,726	5	0	0	0
British Virgin Islands	71,512	328,504	4,638,808	2,766,353	1,009,003	23,014	288	925	95
Individuals	2,066	3,655	57,702	42,609	10,792	177	288	189	0
Corporations	68,017	309,570	4,394,778	2,657,665	927,518	15,199	0	405	95
Qualified intermediary pools	6	46	169	15	138	15	0	0	0
Brunei	606	2,409	102,422	32,433	61,779	311	0	21	0
Individuals	409	53	1,818	207	96	d	0	14	0
Corporations	102	1,495	12,269	2,851	6,762	310	0	0	0
Qualified intermediary pools	0	0	0	0	0	0	0	0	0
Burma	381	36,128	324,395	128,727	73,042	160	0	2,346	0
Individuals	273	164	1,747	21	222	63	0	22	0
Corporations	86	35,902	320,220	126,725	72,619	93	0	2,324	0
Qualified intermediary pools	d	d	d	d	d	d	0	d	0
Canada	604,196	985,901	51,081,777	12,760,811	16,755,078	1,640,043	422,470	2,671,108	3,704,700
Individuals	521,474	147,498	1,499,863	38,333	155,734	118,898	422,469	158,896	0
Corporations	39,656	418,767	30,582,223	6,311,169	6,176,217	1,407,620	d	2,482,714	3,704,700
Qualified intermediary pools	845	369,403	6,983,391	2,790,246	3,889,398	22,317	d	100	0
Cayman Islands	93,939	1,545,410	55,140,202	45,448,726	5,049,667	65,971	618	110,598	1,390
Individuals	2,213	14,723	658,320	601,650	25,104	293	614	925	0
Corporations	85,139	1,418,090	51,260,660	42,544,619	4,511,724	51,037	4	100,063	1,390
Qualified intermediary pools	117	1,489	38,249	20,967	16,201	0	0	0	0
Chile	26,158	123,096	910,642	409,382	408,821	3,686	5,307	5,712	2,075
Individuals	18,962	7,627	66,057	31,156	15,544	222	5,307	4,098	0
Corporations	6,523	115,040	531,186	93,596	375,576	3,404	0	80	2,075
Qualified intermediary pools	14	21	17,467	82	9,709	0	0	0	0
China	142,985	40,871	24,479,563	7,136,619	4,691,184	101,764	430	11,475,404	0
Individuals	139,282	17,029	564,196	16,459	45,425	3,069	430	343,046	0
Corporations	1,648	19,895	16,508,116	4,385,964	76,080	90,649	0	11,131,272	0
Qualified intermediary pools	24	7	2,395	1,983	397	0	0	0	0

Footnotes at end of table.

**Foreign Recipients of U.S. Income**  
**Table 2. Forms 1042-S: Number, U.S. Tax Withheld, and U.S.-Source Income, by Principal Types of Income, Selected Recipient Types, and Selected Countries of Recipients, 2012—Continued**  
 [Money amounts are in thousands of dollars]

Selected country and selected recipient type	Number of Forms 1042-S (1)	U.S. tax withheld (2)	Total U.S.-source income (3)	Principal types of U.S.-source income					
				Interest (4)	Dividends (5)	Rents and royalties (6)	Social Security and railroad retirement payments (7)	Personal services income (8)	Notional principal contract income (9)
Colombia	27,444	36,949	395,055	240,335	82,373	6,544	9,155	5,804	0
Individuals	23,437	9,296	65,220	23,992	8,265	1,297	9,155	3,407	0
Corporations	3,188	21,810	206,975	127,582	55,435	4,895	0	2,229	0
Qualified intermediary pools	d	d	d	d	d	d	0	d	0
Cyprus	2,206	12,923	222,503	94,984	30,159	9,503	748	5,776	0
Individuals	1,398	1,927	8,979	367	1,106	313	748	4,589	0
Corporations	697	10,843	211,207	93,434	28,584	9,039	0	877	0
Qualified intermediary pools	9	0	31	14	17	0	0	0	0
Czech Republic	9,667	3,299	213,318	128,079	24,876	14,165	1,188	18,124	0
Individuals	8,678	1,546	31,025	603	3,116	820	1,188	15,668	0
Corporations	279	426	34,031	3,754	2,940	13,237	0	2,452	0
Qualified intermediary pools	14	0	1,430	165	1,258	0	0	0	0
Denmark	20,240	55,776	5,746,576	1,271,263	1,416,339	2,289,248	6,022	7,945	0
Individuals	10,961	5,152	38,515	3,191	4,207	8,409	6,022	3,050	0
Corporations	4,392	37,624	4,723,283	1,071,070	1,009,180	2,276,942	0	4,799	0
Qualified intermediary pools	182	5,239	521,136	54,277	204,303	44	0	0	0
East Timor	218	104	183,413	157,932	24,860	10	0	10	0
Individuals	190	60	798	161	51	5	0	10	0
Corporations	0	0	0	0	0	0	0	0	0
Qualified intermediary pools	d	d	d	d	d	d	0	0	0
Finland	8,375	11,259	5,404,385	218,185	1,420,143	798,735	2,946	65,006	2,790,057
Individuals	6,266	1,694	19,060	526	2,191	1,742	2,946	1,338	0
Corporations	16	37	5,233,980	171,487	1,324,284	796,840	0	63,651	2,790,057
Qualified intermediary pools	19	133	980	11	965	4	0	0	0
France	80,816	105,536	29,331,259	5,619,573	5,808,758	5,339,788	37,988	222,220	8,542,268
Individuals	66,739	32,700	296,862	14,980	62,451	30,416	37,988	58,052	0
Corporations	8,118	60,209	27,090,212	4,477,618	5,215,892	5,225,201	0	136,762	8,542,268
Qualified intermediary pools	748	2,310	1,158,796	815,032	334,143	203	0	0	0
Gabon	641	1,063	743,986	197	246	10,579	0	3,117	718,061
Individuals	384	154	2,014	38	69	363	0	316	0
Corporations	217	901	737,171	131	153	6,075	0	2,714	718,061
Qualified intermediary pools	d	d	d	d	d	d	0	0	0
Germany	409,803	278,378	50,410,815	10,918,609	5,042,693	4,693,265	132,449	2,450,148	23,917,173
Individuals	370,152	42,710	875,813	81,086	169,072	147,373	132,449	57,134	0
Corporations	21,590	126,480	46,259,172	9,490,404	3,710,175	4,378,860	0	2,384,603	23,917,173
Qualified intermediary pools	7,785	92,396	2,037,861	1,181,533	695,613	1,016	0	0	0

Footnotes at end of table.

**Foreign Recipients of U.S. Income**  
**Table 2. Forms 1042-S: Number, U.S. Tax Withheld, and U.S.-Source Income, by Principal Types of Income, Selected Recipient Types, and Selected Countries of Recipients, 2012—Continued**  
 [Money amounts are in thousands of dollars]

Selected country and selected recipient type	Number of Forms 1042-S (1)	U.S. tax withheld (2)	Total U.S.-source income (3)	Principal types of U.S.-source income						Notional principal contract income (9)
				Interest (4)	Dividends (5)	Rents and royalties (6)	Social Security and railroad retirement payments (7)	Personal services income (8)		
Greece	18,216	15,161	207,820	24,859	49,435	24,535	36,339	5,684	0	
Individuals	17,103	12,657	68,582	4,439	10,183	777	36,339	5,411	0	
Corporations	812	1,441	103,784	17,386	8,185	23,074	0	274	0	
Qualified intermediary pools	21	0	1,709	452	1,155	3	0	0	0	
Guernsey	8,153	63,308	877,002	519,881	280,170	1,305	0	355	0	
Individuals	302	282	2,319	376	1,544	19	0	54	0	
Corporations	6,255	45,939	592,110	383,217	158,478	824	0	301	0	
Qualified intermediary pools	178	2,109	147,769	80,836	63,464	6	0	0	0	
Hong Kong	55,165	86,338	4,246,863	1,908,706	611,335	42,248	1,635	51,692	1,431,850	
Individuals	49,381	29,682	155,314	29,013	75,269	2,591	1,635	19,461	0	
Corporations	3,346	36,328	2,903,140	1,122,678	143,014	39,283	0	31,772	1,431,850	
Qualified intermediary pools	206	1,356	627,225	394,311	226,270	14	0	0	0	
Hungary	5,968	45,820	2,934,349	1,545,008	822,379	70,216	1,313	3,618	0	
Individuals	5,274	1,264	20,384	318	1,169	3,660	1,313	3,274	0	
Corporations	471	44,241	2,909,363	1,543,874	818,169	66,475	0	268	0	
Qualified intermediary pools	d	d	d	d	d	d	0	d	0	
India	74,305	51,458	2,947,133	140,923	58,386	186,774	3,451	1,343,857	15,968	
Individuals	68,689	17,146	219,574	22,916	14,630	3,139	3,451	95,421	0	
Corporations	1,308	32,528	2,667,120	94,151	41,131	179,795	0	1,230,881	15,968	
Qualified intermediary pools	d	d	d	d	d	d	0	d	0	
Ireland	61,655	565,875	17,402,600	11,128,900	2,489,603	2,605,257	26,471	104,263	158,186	
Individuals	47,824	7,358	130,266	19,932	34,278	13,821	26,471	17,832	0	
Corporations	9,591	488,167	16,684,342	10,845,207	2,182,255	2,590,211	0	82,819	158,186	
Qualified intermediary pools	105	1,158	50,060	27,779	22,040	53	0	0	0	
Isle of Man	1,904	6,198	103,052	29,923	62,860	1,344	316	53	0	
Individuals	385	478	2,710	783	1,114	61	316	31	0	
Corporations	1,174	4,997	86,318	23,640	56,622	1,271	0	0	0	
Qualified intermediary pools	45	397	2,658	974	1,656	3	0	0	0	
Israel	42,707	114,254	1,423,557	477,296	400,732	240,167	12,139	26,445	9,006	
Individuals	38,150	19,985	175,010	26,628	43,816	42,925	12,139	19,078	0	
Corporations	3,031	59,983	728,091	258,152	56,611	183,308	0	6,581	9,006	
Qualified intermediary pools	204	28,057	416,602	145,927	266,609	21	0	50	0	
Italy	68,682	105,313	2,694,682	762,296	1,353,958	205,062	103,505	63,688	8,739	
Individuals	61,880	12,245	240,533	16,388	36,519	15,556	103,505	29,154	0	
Corporations	2,812	74,770	1,507,527	208,966	995,498	168,726	0	34,174	8,739	
Qualified intermediary pools	1,145	4,902	708,534	433,756	270,341	171	0	0	0	

Footnotes at end of table.

**Foreign Recipients of U.S. Income**  
**Table 2. Forms 1042-S: Number, U.S. Tax Withheld, and U.S.-Source Income, by Principal Types of Income, Selected Recipient Types, and Selected Countries of Recipients, 2012—Continued**

[Money amounts are in thousands of dollars]

Selected country and selected recipient type	Number of Forms 1042-S (1)	U.S. tax withheld (2)	Total U.S.-source income (3)	Principal types of U.S.-source income						Notional principal contract income (9)
				Interest (4)	Dividends (5)	Rents and royalties (6)	Social Security and railroad retirement payments (7)	Personal services income (8)		
Jamaica	4,466	3,056	160,270	140,182	2,444	4,025	4,692	1,952	0	
Individuals	3,889	2,413	16,372	1,448	1,069	1,252	4,692	1,946	0	
Corporations	356	426	142,080	138,163	1,178	2,418	0	0	0	
Qualified intermediary pools	d	d	d	d	d	d	0	d	0	
Japan	160,337	163,863	60,696,753	24,248,286	13,417,258	9,416,673	261,079	150,965	5,923,290	
Individuals	142,923	22,822	619,212	49,587	75,879	48,670	214,770	33,984	0	
Corporations	9,558	122,491	39,724,029	12,390,890	6,245,424	9,224,890	46,309	116,190	5,923,290	
Qualified intermediary pools	904	10,766	12,374,540	4,542,907	6,909,840	8	0	85	0	
Jersey	4,962	79,628	913,227	376,472	298,085	13,864	0	161	0	
Individuals	358	2,175	9,570	1,446	7,798	146	0	48	0	
Corporations	3,031	63,863	722,861	317,010	183,888	9,768	0	58	0	
Qualified intermediary pools	216	2,052	77,917	26,204	48,949	10	0	10	0	
Kiribati	189	1,382	322,103	2,808	2,891	337	0	305,908	0	
Individuals	118	20	507	175	10	147	0	110	0	
Corporations	58	1,360	315,730	37	0	170	0	305,798	0	
Qualified intermediary pools	0	0	0	0	0	0	0	0	0	
Korea, Republic of (South)	35,924	332,435	4,645,041	1,482,253	1,193,064	1,279,591	9,155	43,516	95	
Individuals	31,262	12,226	111,716	3,880	10,564	2,219	9,155	40,017	0	
Corporations	1,298	302,531	2,541,472	317,857	767,536	1,275,523	0	2,978	95	
Qualified intermediary pools	34	36	7,866	5,083	2,533	0	0	0	0	
Kuwait	3,968	6,192	2,488,506	897,420	1,180,627	380	0	479	0	
Individuals	2,422	1,330	6,114	1,019	2,876	374	0	479	0	
Corporations	750	3,471	26,356	8,576	11,184	6	0	0	0	
Qualified intermediary pools	0	0	0	0	0	0	0	0	0	
Liberia	860	11,536	128,420	46,979	32,253	24,203	77	86	52	
Individuals	131	103	9,948	9,212	64	12	77	22	0	
Corporations	711	11,147	117,424	37,717	31,236	24,160	0	64	52	
Qualified intermediary pools	0	0	0	0	0	0	0	0	0	
Libya	214	2,786	102,319	28,192	72,586	0	0	29	0	
Individuals	174	102	725	0	11	0	0	29	0	
Corporations	13	2,683	100,901	27,782	72,292	0	0	0	0	
Qualified intermediary pools	0	0	0	0	0	0	0	0	0	
Liechtenstein	847	22,560	201,511	91,854	103,843	1,189	38	126	0	
Individuals	150	189	1,631	937	464	3	38	102	0	
Corporations	417	3,654	42,818	24,321	16,058	893	0	d	0	
Qualified intermediary pools	68	2,095	99,714	56,306	41,870	55	0	d	0	

Footnotes at end of table.

**Foreign Recipients of U.S. Income**  
**Table 2. Forms 1042-S: Number, U.S. Tax Withheld, and U.S.-Source Income, by Principal Types of Income, Selected Recipient Types, and Selected Countries of Recipients, 2012—Continued**  
 [Money amounts are in thousands of dollars]

Selected country and selected recipient type	Number of Forms 1042-S (1)	U.S. tax withheld (2)	Total U.S.-source income (3)	Principal types of U.S.-source income						Notional principal contract income (9)
				Interest (4)	Dividends (5)	Rents and royalties (6)	Social Security and railroad retirement payments (7)	Personal services income (8)		
Luxembourg	14,247	817,317	39,502,750	32,165,168	5,866,096	474,246	590	14,956	0	
Individuals	1,999	841	32,769	24,885	3,293	106	590	361	0	
Corporations	10,983	552,508	27,700,602	24,167,504	2,308,141	381,239	0	14,510	0	
Qualified intermediary pools	588	256,786	11,089,691	7,476,557	3,479,257	2,162	0	0	0	
Malaysia	51,696	9,174	230,667	88,592	79,452	2,031	318	2,667	3	
Individuals	48,841	4,218	23,611	5,740	10,849	1,091	318	632	0	
Corporations	362	4,496	83,380	23,553	4,613	936	0	1,977	3	
Qualified intermediary pools	d	d	d	d	d	d	0	d	0	
Mexico	171,905	305,874	8,760,308	1,797,073	945,825	974,910	210,125	66,321	5,607	
Individuals	162,316	103,036	727,520	219,326	122,713	10,966	210,125	46,782	0	
Corporations	4,445	178,312	6,512,064	521,145	618,561	954,707	0	16,015	5,607	
Qualified intermediary pools	13	4	16	d	d	d	0	d	0	
Monaco	1,214	15,754	184,107	101,561	38,961	1,764	117	31,647	0	
Individuals	864	2,288	12,158	2,586	4,333	1,563	117	279	0	
Corporations	136	972	8,325	4,984	2,315	172	0	7	0	
Qualified intermediary pools	113	1,234	106,572	77,202	28,079	27	0	0	0	
Netherlands	66,789	210,381	29,258,466	9,835,953	11,477,679	1,907,178	18,508	284,341	523,628	
Individuals	43,088	16,631	298,731	175,492	32,442	9,264	18,508	19,643	0	
Corporations	10,833	165,208	22,992,327	7,879,482	8,399,515	1,870,860	0	262,251	523,628	
Qualified intermediary pools	1,029	3,702	230,781	93,442	119,239	9,077	0	21	0	
Netherlands Antilles	3,153	13,700	986,572	493,411	44,114	12,312	218	56	0	
Individuals	1,532	573	5,462	2,930	1,434	29	218	29	0	
Corporations	1,375	12,513	945,188	465,403	32,886	12,283	0	27	0	
Qualified intermediary pools	22	0	10,993	9,304	1,684	0	0	0	0	
New Zealand	23,281	24,427	644,567	167,173	162,509	270,853	1,519	4,326	0	
Individuals	16,114	3,713	34,860	2,271	9,695	5,799	1,519	1,834	0	
Corporations	2,356	11,224	375,604	56,602	45,400	257,590	0	2,439	0	
Qualified intermediary pools	d	d	d	d	d	d	0	d	0	
Norway	13,998	23,563	6,715,619	3,142,915	2,824,476	58,804	0	90,442	11,792	
Individuals	10,756	3,848	150,591	570	4,515	7,249	0	10,633	0	
Corporations	1,711	18,374	834,551	320,060	130,873	50,932	0	79,765	11,792	
Qualified intermediary pools	10	2	67	28	10	28	0	0	0	
Oman	893	1,911	240,281	96,784	59,496	74	7	8	0	
Individuals	541	248	1,637	339	412	23	7	8	0	
Corporations	78	848	3,936	573	3,098	0	0	0	0	
Qualified intermediary pools	d	d	d	d	d	d	0	0	0	

Footnotes at end of table.

**Foreign Recipients of U.S. Income**  
**Table 2. Forms 1042-S: Number, U.S. Tax Withheld, and U.S.-Source Income, by Principal Types of Income, Selected Recipient Types, and Selected Countries of Recipients, 2012—Continued**

[Money amounts are in thousands of dollars]

Selected country and selected recipient type	Principal types of U.S.-source income								
	(1) Number of Forms 1042-S	(2) U.S. tax withheld	(3) Total U.S.-source income	(4) Interest	(5) Dividends	(6) Rents and royalties	(7) Social Security and railroad retirement payments	(8) Personal services income	(9) Notional principal contract income
Panama	23,319	50,392	758,659	484,008	229,813	5,048	2,255	2,870	0
Individuals	4,538	7,198	42,389	12,620	18,503	180	2,255	2,070	0
Corporations	18,459	40,831	668,354	431,867	208,302	3,139	0	788	0
Qualified intermediary pools	d	d	d	d	d	d	0	d	0
Peru	8,250	28,842	492,512	375,174	89,904	3,623	2,127	1,146	76
Individuals	7,578	3,143	27,540	13,892	2,975	260	2,127	1,099	0
Corporations	470	25,562	196,741	96,198	86,803	3,356	0	22	76
Qualified intermediary pools	d	d	d	d	d	d	0	d	0
Philippines	23,740	49,676	1,056,667	707,957	21,252	14,556	34,311	109,369	192
Individuals	22,680	15,182	90,145	5,055	7,888	509	34,311	21,608	0
Corporations	309	2,303	140,209	10,173	1,325	10,748	0	87,746	192
Qualified intermediary pools	d	d	d	d	d	d	0	d	0
Poland	22,437	55,698	1,130,840	103,020	714,560	18,665	44,293	13,387	0
Individuals	21,740	14,393	70,041	401	2,890	7,007	44,293	7,237	0
Corporations	285	40,189	1,050,597	102,074	711,352	5,684	0	5,923	0
Qualified intermediary pools	11	11	92	18	71	0	0	0	0
Portugal	11,195	15,236	171,386	63,349	51,591	4,781	22,085	4,297	11,823
Individuals	10,113	8,252	59,899	22,803	4,632	321	22,085	4,188	0
Corporations	410	5,361	80,586	33,413	24,770	4,046	0	108	11,823
Qualified intermediary pools	81	5	10,019	3,282	6,606	3	0	0	0
Puerto Rico	7,512	11,020	1,503,862	1,398,653	82,033	4,469	0	76	0
Individuals	1,639	385	8,096	2,367	520	56	0	22	0
Corporations	4,667	9,846	971,941	916,879	46,702	4,401	0	54	0
Qualified intermediary pools	0	0	0	0	0	0	0	0	0
Russia	20,355	13,321	438,436	83,768	115,364	34,080	55	127,727	0
Individuals	18,842	6,390	95,108	4,709	34,766	11,628	55	17,089	0
Corporations	539	5,648	282,640	44,670	79,800	15,421	0	103,429	0
Qualified intermediary pools	10	1	29	18	11	0	0	0	0
Saudi Arabia	7,225	15,613	2,920,563	1,495,921	785,280	846	19	696	0
Individuals	6,074	5,246	23,905	3,278	9,914	582	19	662	0
Corporations	509	8,377	436,229	63,833	28,100	49	0	17	0
Qualified intermediary pools	d	d	d	d	d	d	0	d	0
Senegal	2,220	1,944	122,463	3,703	58,210	535	10	647	0
Individuals	2,022	796	4,562	903	1,971	96	10	45	0
Corporations	174	1,146	76,553	2,759	18,050	439	0	562	0
Qualified intermediary pools	d	d	d	d	d	0	0	d	0

Footnotes at end of table.

**Foreign Recipients of U.S. Income**  
**Table 2. Forms 1042-S: Number, U.S. Tax Withheld, and U.S.-Source Income, by Principal Types of Income, Selected Recipient Types, and Selected Countries of Recipients, 2012—Continued**  
 [Money amounts are in thousands of dollars]

Selected country and selected recipient type	Number of Forms 1042-S (1)	U.S. tax withheld (2)	Total U.S.-source income (3)	Principal types of U.S.-source income						Notional principal contract income (9)
				Interest (4)	Dividends (5)	Rents and royalties (6)	Social Security and railroad retirement payments (7)	Personal services income (8)		
Seychelles	789	1,401	432,042	909	3,245	3,761	9	422,257	0	
Individuals	278	112	1,492	103	213	623	9	313	0	
Corporations	444	1,128	429,599	783	2,992	2,856	0	421,885	0	
Qualified intermediary pools	0	0	0	0	0	0	0	0	0	
Singapore	89,297	115,929	7,296,995	3,652,398	2,568,557	11,089	341	9,434	22	
Individuals	80,273	20,880	95,331	12,366	59,504	1,836	341	5,390	0	
Corporations	4,006	80,553	1,288,803	655,228	206,165	8,613	0	2,477	22	
Qualified intermediary pools	228	605	236,648	142,905	87,832	137	0	0	0	
South Africa	13,213	13,998	263,633	67,879	52,473	13,614	1,318	3,258	6	
Individuals	11,647	4,215	41,397	6,644	10,464	1,802	1,318	1,805	0	
Corporations	569	3,620	144,748	33,607	27,667	11,496	0	754	6	
Qualified intermediary pools	22	11	217	54	156	4	0	0	0	
Spain	54,546	81,422	6,250,552	630,687	383,591	186,345	29,446	158,258	4,579,446	
Individuals	47,190	19,373	153,469	32,584	45,950	7,258	29,446	8,963	0	
Corporations	4,350	51,473	5,774,628	402,562	237,463	174,183	0	148,888	4,579,446	
Qualified intermediary pools	234	2,991	123,126	51,806	70,756	15	0	6	0	
Sweden	32,282	131,527	6,576,751	1,716,985	2,221,372	1,209,273	15,455	19,374	0	
Individuals	27,344	8,899	70,143	2,802	10,980	8,854	15,455	14,100	0	
Corporations	2,561	75,541	5,212,706	1,219,477	1,569,697	1,102,514	0	5,142	0	
Qualified intermediary pools	164	41,910	480,544	124,223	350,958	54	0	2	0	
Switzerland	63,841	288,619	46,740,409	16,313,465	7,101,404	5,754,134	20,203	59,570	11,071,615	
Individuals	41,242	27,089	228,485	25,670	95,610	16,327	20,203	19,046	0	
Corporations	10,716	126,042	37,457,328	12,350,453	2,237,099	5,670,809	0	39,918	11,071,615	
Qualified intermediary pools	1,947	68,523	6,383,164	2,999,139	3,293,251	1,123	0	0	0	
Taiwan	87,377	206,663	4,593,470	3,519,587	736,768	33,567	513	81,674	2,206	
Individuals	81,063	23,424	232,265	57,476	61,550	1,801	513	75,120	0	
Corporations	2,621	159,110	2,784,721	2,168,177	433,977	31,586	0	5,464	2,206	
Qualified intermediary pools	14	3	8,346	6,157	2,083	d	0	9	0	
Thailand	13,822	8,123	183,143	72,043	30,367	3,318	4,793	5,715	0	
Individuals	12,743	4,190	38,513	3,674	11,718	890	4,793	2,728	0	
Corporations	324	3,274	107,835	51,623	3,525	2,306	0	2,485	0	
Qualified intermediary pools	14	d	52	44	8	0	0	0	0	
Trinidad and Tobago	5,611	5,206	530,083	137,813	33,009	312	1,951	351,636	300	
Individuals	4,622	1,766	11,663	1,967	2,261	280	1,951	1,168	0	
Corporations	705	3,141	407,276	46,071	9,875	17	0	350,455	300	
Qualified intermediary pools	0	0	0	0	0	0	0	0	0	

Footnotes at end of table.

**Foreign Recipients of U.S. Income**  
**Table 2. Forms 1042-S: Number, U.S. Tax Withheld, and U.S.-Source Income, by Principal Types of Income, Selected Recipient Types, and Selected Countries of Recipients, 2012—Continued**

[Money amounts are in thousands of dollars]

Selected country and selected recipient type	Principal types of U.S.-source income								
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Number of Forms 1042-S	U.S. tax withheld	Total U.S.-source income	Interest	Dividends	Rents and royalties	Social Security and railroad retirement payments	Personal services income	Notional principal contract income
United Arab Emirates	13,040	118,894	2,258,594	591,177	1,091,961	3,605	34	33,543	0
Individuals	10,930	5,383	27,966	6,469	6,989	1,359	34	9,038	0
Corporations	921	106,603	851,751	92,508	341,713	2,042	0	24,500	0
Qualified intermediary pools	9	15	392	49	289	51	0	0	0
United Kingdom	490,443	858,314	91,884,997	28,408,265	17,419,421	4,577,524	132,235	1,476,090	25,115,096
Individuals	408,752	103,954	1,722,982	434,271	374,942	233,000	132,235	176,037	0
Corporations	34,575	388,363	76,430,866	20,697,733	12,782,344	4,047,698	0	1,272,269	25,115,096
Qualified intermediary pools	1,344	86,937	7,261,830	4,809,135	1,710,192	70,147	0	172	0
Uruguay	12,297	9,133	549,149	515,732	20,184	214	1,090	3,849	0
Individuals	9,463	2,798	44,840	29,991	6,716	174	1,090	1,560	0
Corporations	2,725	6,205	393,138	375,736	12,720	37	0	2,283	0
Qualified intermediary pools	17	0	6,343	5,761	574	0	0	0	0
Venezuela	50,394	29,438	655,042	192,797	431,742	5,277	1,063	5,152	424
Individuals	47,127	8,246	210,573	157,385	27,419	4,688	1,063	4,824	0
Corporations	2,679	20,981	438,958	31,907	403,641	447	0	188	424
Qualified intermediary pools	16	18	339	250	28	0	0	60	0

d—Not shown to avoid disclosure of information about specific taxpayers. However, the data are included in the appropriate totals.

[1] Unrelated business income paid to foreign tax-exempt organizations is subject to U.S. withholding tax.

NOTES: Detail may not add to totals because of rounding. Form 1042-S is entitled, *Foreign Person's U.S. Source Income Subject to Withholding*. All countries with total U.S.-source income over \$100 million for tax year 2012 were selected for this table.

SOURCE: IRS, Statistics of Income Division, Foreign Recipients of U.S. Income, August 2014.