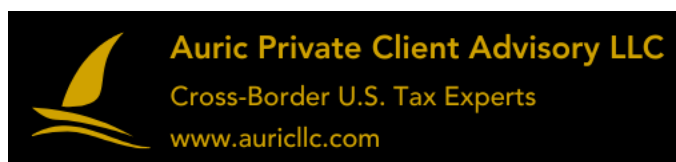


Streamlined Foreign Offshore Procedures

Summary	• Brings U.S. citizens or permanent residents (green-card holders) living outside the United States into U.S. tax compliance with the IRS. • Three (3) years of U.S. tax returns, six (6) years of FBARs, and a certification. • Tax and interest are due for the three-years of U.S. tax returns. • No penalties of any kind.
Covers	• U.S. citizens or green-card holders living outside the United States. • “Accidental Americans” born in the United States or to a U.S. parent. • Non-U.S. bank, brokerage, pension, or insurance accounts never reported. • Non-U.S. inheritances or gifts never reported. • Grantor (owner) or beneficiary of a non-U.S. trust or foundation never reported. • Interest in a non-U.S. company or partnership never reported.
Eligibility	• Non-resident. No U.S. abode and at least 330 full days outside the United States in any one of the last three tax years. • Non-willful. Negligence, inadvertence, mistake, or a good-faith misunderstanding of the law. • No IRS contact. No IRS examination or criminal investigation under way.
Filing Requirements	• Three (3) years of delinquent or amended U.S. income tax and information returns. • Six (6) years of FBARs (FinCEN Form 114). • Form 14653 certification of non-willful conduct. • Full payment of tax and interest.
Penalty	• None: no failure-to-file, failure-to-pay, accuracy-related, information return, or FBAR penalties. • No miscellaneous offshore penalty.
Why Auric	• More than 25 years of U.S. international tax practice; senior-level involvement on every matter. • Independent assessment of non-willfulness before anything is filed. • Complete IRS submission prepared: returns, information returns, FBARs, and the Form 14653 narrative.
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Streamlined Domestic Offshore Procedures

Summary	• Brings U.S. citizens and non-U.S. citizens who have filed U.S. tax returns and live in the United States into U.S. tax compliance with the IRS regarding foreign income and information reporting matters. • Three (3) years of amended returns, six (6) years of FBARs, and a certification. • Tax and interest are due for the three-years of U.S. tax returns. • A 5% miscellaneous offshore penalty in lieu of any other applicable penalty.
Covers	• U.S. citizens and non-U.S. citizens living in the United States. • Non-U.S. bank, brokerage, pension, or insurance accounts never reported. • Non-U.S. inheritances or gifts never reported. • Grantor (owner) or beneficiary of a non-U.S. trust or foundation never reported. • Interest in a non-U.S. company or partnership never reported.
Eligibility	• U.S. resident. U.S. tax returns filed for each of the last three years; non-residency test for streamlined foreign procedure not met. • Non-willful. Negligence, inadvertence, mistake, or a good-faith misunderstanding of the law. • No IRS contact. No IRS examination or criminal investigation under way.
Filing Requirements	• Three (3) years of amended U.S. income tax and information returns. • Six (6) years of FBARs (FinCEN Form 114). • Form 14654 certification of non-willful conduct and penalty computation. • Full payment of tax, interest, and the 5% miscellaneous offshore penalty.
Penalty	• 5% penalty applied to the year with the highest aggregate year-end value for unreported foreign financial assets during the six-year period. • Miscellaneous offshore penalty applied in lieu of other applicable penalties, which generally would be significantly higher.
Why Auric	• More than 25 years of U.S. international tax practice; senior-level involvement on every file. • Independent assessment of non-willfulness before anything is filed. • Complete IRS submission prepared: amended returns, information returns, FBARs, the penalty computation, and the Form 14654 narrative.
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