

New IRS Form 965 Line-by-Line: Reporting Section 965 Transition Tax Inclusions, Deductions, and Deferrals

TUESDAY, NOVEMBER 12, 2019, 1:00-2:50 pm Eastern

IMPORTANT INFORMATION FOR THE LIVE PROGRAM

This program is approved for 2 CPE credit hours. To earn credit you must:

- **Participate in the program on your own computer connection (no sharing)** - if you need to register additional people, please call customer service at 1-800-926-7926 ext. 1 (or 404-881-1141 ext. 1). Strafford accepts American Express, Visa, MasterCard, Discover.
- Listen on-line via your computer speakers.
- Respond to five prompts during the program plus a single verification code.
- To earn full credit, you must remain connected for the entire program.

WHO TO CONTACT DURING THE LIVE PROGRAM

For Additional Registrations:

-Call Strafford Customer Service 1-800-926-7926 x1 (or 404-881-1141 x1)

For Assistance During the Live Program:

-On the web, use the chat box at the bottom left of the screen

If you get disconnected during the program, you can simply log in using your original instructions and PIN.

Inclusion of Deferred Foreign Income Upon Transition to Participation Exemption System

▶ Attach to tax return.

▶ Go to www.irs.gov/Form965 for instructions and the latest information.

For calendar year 20 18 , or other tax year beginning , 20 , and ending , 20 , of the filer.

Name of person filing this return <u>ABC, INC</u>	Identifying number <u>12-3456789</u>
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Note. Throughout this form, the term "2018 tax year" refers to 2018 calendar tax years and fiscal tax years of the person filing this return that begin in 2018. The term "2017 tax year" refers to 2017 calendar tax years and fiscal tax years of the person filing this return that begin in 2017.

Part I Section 965(a) Inclusion

1	2018 tax year section 965(a) inclusion amounts from Schedule A. Enter the sum of column (k) of Schedule A	1	
2	2018 tax year section 965(a) inclusions from pass-throughs. Attach schedule	2	
3	Total 2018 tax year section 965(a) inclusion. Add lines 1 and 2. Enter the sum here and on your tax return as follows. Corporations: Enter the line 3 total on Form 1120, Schedule C, line 15, column (a), or the corresponding line of other corporate tax returns. All others: See instructions ▶	3	
4	2017 tax year section 965(a) inclusion amounts from Schedule A. Enter the sum of column (j) of Schedule A	4	<u>290,316.</u>
5	2017 tax year section 965(a) inclusions from pass-throughs. Attach schedule	5	
6	Total 2017 tax year section 965(a) inclusion. Add lines 4 and 5 ▶	6	<u>290,316.</u>

Part II Section 965(c) Deduction

SECTION 1-Section 965(c) Deduction by Tax Year		2018 Tax Year	
7	Enter the amount from Part I, line 1. If -0-, skip to line 16	7	
8	Aggregate Foreign Cash Position. Enter the sum from Schedule D, line 21	8	
9	Enter the smaller of line 7 or 8	9	
10	Enter the 2018 15.5% Rate Equivalent Percentage from Part II, Section 2. Enter amount from Section 2, line 1a	10	
11	Section 965(c) Deduction Related to 15.5% Rate Equivalent Percentage. Multiply line 9 by line 10	11	
12	Subtract line 9 from line 7	12	
13	Enter the 2018 8% Rate Equivalent Percentage from Part II, Section 2. Enter amount from Section 2, line 1b	13	
14	Section 965(c) Deduction Related to 8% Rate Equivalent Percentage. Multiply line 12 by line 13	14	
15	2018 tax year section 965(c) deduction not from pass-throughs. Add lines 11 and 14	15	
16	2018 tax year section 965(c) deduction from pass-throughs. Attach schedule	16	
17	Total 2018 tax year section 965(c) deduction. Add lines 15 and 16. Enter the sum here and on your tax return as follows. Corporations: Enter the line 17 total on Form 1120, Schedule C, line 15, column (c), or the corresponding line of other corporate tax returns. All others: See instructions	17	

SECTION 1 - Section 965(c) Deduction by Tax Year *(continued)*

2017 Tax Year

18	Enter the amount from Part I, line 4. If -0-, skip to line 27	18	290,316.
19	Aggregate Foreign Cash Position. Enter the sum from Schedule D, line 19	19	179,500.
20	Enter the smaller of line 18 or 19.	20	179,500.
21	Enter the 2017 15.5% Rate Equivalent Percentage from Part II, Section 2. For calendar year persons, enter amount from Section 2, line 1a. For fiscal year persons, enter amount from Section 2, line 2c	21	0.557142857
22	Section 965(c) Deduction Related to 15.5% Rate Equivalent Percentage. Multiply line 20 by line 21.	22	100,007.
23	Subtract line 20 from line 18	23	110,816.
24	Enter the 2017 8% Rate Equivalent Percentage from Part II, Section 2. For calendar year persons, enter amount from Section 2, line 1b. For fiscal year persons, enter amount from Section 2, line 2e	24	0.771428571
25	Section 965(c) Deduction Related to 8% Rate Equivalent Percentage. Multiply line 23 by line 24.	25	85,487.
26	2017 tax year section 965(c) deductions not from pass-throughs. Add lines 22 and 25	26	185,494.
27	2017 tax year section 965(c) deductions from pass-throughs. Attach schedule	27	
28	Total 2017 tax year section 965(c) deductions. Add lines 26 and 27	28	185,494.

SECTION 2 - Rate Equivalent Percentages

1	Calendar Year Persons	2017 Calendar Year	2018 Tax Year
a	15.5 Percent Rate Equivalent Percentage	0.557142857	0.261904762
b	8 Percent Rate Equivalent Percentage	0.771428571	0.619047619
2	2017 Fiscal Year Persons		
a	Enter the section 15 blended rate calculated in accordance with section 965(c)(2) (see instructions) 15.5 Percent Rate Equivalent Percentage	2a	
b	Subtract 15.5% from line 2a.	2b	
c	Divide line 2b by line 2a.	2c	
d	8 Percent Rate Equivalent Percentage Subtract 8% from line 2a	2d	
e	Divide line 2d by line 2a.	2e	

Part III	Elections	Yes	No
A	Was an election made to pay the net tax liability over 8 years as provided for in section 965(h)?	X	
B	Complete if a shareholder in an S corporation. Was an election made to defer payment of net tax liability as provided for in section 965(i)?		
C	Complete if a Real Estate Investment Trust. Was an election made to include income over 8 years as provided for in section 965(m)?		
D	Was an election made not to apply a net operating loss deduction as provided in section 965(n)?		X
E	Was the election provided for in Regulations section 1.965-2(f)(2) made?		X

**Corporate and Real Estate Investment Trust (REIT) Report of Net 965
 Tax Liability and Electing REIT Report of 965 Amounts**

▶ Go to www.irs.gov/Form965B for instructions and the latest information.

Check this box if this is an amended report

Name of taxpayer or REIT <small>ABC, INC</small>	Identifying number <small>12-3456789</small>	Taxable year of reporting <small>2018</small>
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REITs Electing To Account for Section 965 Amounts Over Time Must Fill Out Part III.

Part I Report of Net 965 Tax Liability and Election To Pay in Installments

	(a) Year of Section 965(a) Inclusion or Liability Assumed (see instructions)	(b) Taxpayer's Net Tax Liability with all 965 amounts (see instructions)	(c) Taxpayer's Net Tax Liability without 965 amounts (see instructions)	(d) Net 965 Tax Liability (subtract column (c) from column (b))	(e) Installment Election Made		(f) Net 965 Tax Liability to be paid in full in Year 1 (if column (e) is "No," enter amount from column (d))	(g) Net 965 Tax Liability to be paid in installments (if column (e) is "Yes," enter amount from column (d) and see instructions)	(h) Net 965 Tax Liability Transferred (Out), Transferred In, or Subsequent Adjustments, if any (see instructions)	(i) Tax Identification Number of buyer/transferee or seller/transferor
					Yes	No				
1	2017	21,931.	NONE	21,931.	X			21,931.		
2	2018									
3										
4										
5										
6										
7										

Part II Record of Amount of Net 965 Tax Liability Paid by the Taxpayer (see instructions)

	(a) Year of Section 965(a) Inclusion or Liability Assumed (see instructions)	(b) Paid for Year 1	(c) Paid for Year 2	(d) Paid for Year 3	(e) Paid for Year 4	(f) Paid for Year 5	(g) Paid for Year 6	(h) Paid for Year 7	(i) Paid for Year 8	(j) Net 965 Tax Liability Remaining Unpaid (see instructions)	(k) Net 965 Tax Liability Paid for the Reporting Year
1	2017	1,754.	1,754.							18,423.	1,754.
2	2018										
3											
4											
5											
6											
7											
Totals										18,423.	1,754.

**SCHEDULE A
(Form 965)**

(January 2019)

Department of the Treasury
Internal Revenue Service

U.S. Shareholder's Section 965(a) Inclusion Amount

▶ **Attach to Form 965.**

▶ **Go to www.irs.gov/Form965 for instructions and the latest information.**

OMB No. 1545-0123

Name of person filing this return

ABC, INC

Identifying number

12-3456789

	(a) Name of Deferred Foreign Income Corporation (DFIC)	(a) EIN or Reference ID Number of the Foreign Corporation (see instructions)	(b) U.S. Tax Year End (Year/Month) of DFIC (see instructions)	(c) Accumulated Post-1986 Deferred Foreign Income in Functional Currency (see instructions)	(d) December 31, 2017 Spot Rate	(e) Accumulated Post-1986 Deferred Foreign Income in U.S. Dollars (divide column (c) by column (d))
1	SFC #1	FOREIGNUS1	2017-12	382,593.	0.740171000000	516,898.
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16	Total (lines 1-15)					

(1-2019)

	(f) U.S. Shareholder's Pro Rata Share of Column (e)	(g) Deficit Allocation Ratio (column (f) amount divided by column (f), line 16)	(h) U.S. Shareholder's Aggregate Foreign E&P Deficit (see instructions)	(i) Section 965(a) Inclusion Amount (column (f) less column (h))	(j) Section 965(a) Inclusion Amount Taken Into Account in the 2017 Tax Year	(k) Section 965(a) Inclusion Amount Taken Into Account in the 2018 Tax Year
1	516,898.	1.000000000	226,582.	290,316.	290,316.	
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16	516,898.		226,582.	290,316.	290,316.	

Add schedules as needed.

**SCHEDULE B
(Form 965)**

(January 2019)

Department of the Treasury
Internal Revenue Service

Deferred Foreign Income Corporation's Earnings and Profits (E&P)

▶ Attach to Form 965.

- ▶ Go to www.irs.gov/Form965 for instructions and the latest information.
- ▶ Complete for Deferred Foreign Income Corporations.
- ▶ List E&P Deficit Foreign Corporations in Schedule C.

OMB No. 1545-0123

Name of person filing this return

Identifying number

ABC, INC

12-3456789

- a** Separate Category (Enter code - see instructions.) ▶ GEN
- b** If code 901j is entered on line a, enter the country code for the sanctioned country (see instructions) ▶

	Name of Deferred Foreign Income Corporation	(a) EIN or Reference ID Number of the Foreign Corporation (see instructions)	(b)(1) November 2, 2017 Post-1986 E&P in Functional Currency	(b)(2) Check box if Alternative Method for Calculating E&P Elected (see instructions)	(c) November 2, 2017 Post-1986 Previously Taxed E&P in Functional Currency (see instructions)	(d) November 2, 2017 Post-1986 E&P Attributable to ECI in Functional Currency
1	SFC #1	FOREIGNUS1	364,531.	X		
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						

Schedule B (Form 965) (1-2019)

	(e) November 2, 2017 Accumulated Post-1986 Deferred Foreign Income in Functional Currency (column (b)(1) less columns (c) and (d))	(f) December 31, 2017 Post-1986 E&P in Functional Currency	(g) December 31, 2017 Post-1986 Previously Taxed E&P in Functional Currency (see instructions)	(h) December 31, 2017 Post-1986 E&P Attributable to ECI in Functional Currency	(i) December 31, 2017 Accumulated Post-1986 Deferred Foreign Income in Functional Currency (column (f) less columns (g) and (h))
1	364,531.	382,593.			382,593.
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					

Add schedules as needed.

**SCHEDULE C
(Form 965)**

(January 2019)

Department of the Treasury
Internal Revenue Service

U.S. Shareholder's Aggregate Foreign Earnings and Profits Deficit

▶ Attach to Form 965.

▶ Go to www.irs.gov/Form965 for instructions and the latest information.

▶ If a Specified Foreign Corporation is included on Schedule B, it should not be included on this Schedule C.

▶ List E&P Deficit Foreign Corporations in this Schedule C.

OMB No. 1545-0123

Name of person filing this return

Identifying number

ABC, INC

12-3456789

a Separate Category (Enter code - see instructions.)

GEN

b If code 901j is entered on line a, enter the country code for the sanctioned country (see instructions)

	(a) Name of E&P Deficit Foreign Corporation	(a) EIN or Reference ID Number of the Foreign Corporation (see instructions)	(b) November 2, 2017 Post-1986 E&P Deficit in Functional Currency	(c) December 31, 2017 Spot Rate (see instructions)	(d) November 2, 2017 Post-1986 E&P Deficit in U.S. Dollars (divide column (b) by column (c))	(e) U.S. Shareholder's Pro Rata Share of Column (d)
1	SFC #2	FOREIGNUS2	1,770,281.	7.812990000000	226,582.	226,582.
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16	Total (lines 1 - 15)					226,582.

Add schedules as needed.

**SCHEDULE D
(Form 965)**

(January 2019)
Department of the Treasury
Internal Revenue Service

U.S. Shareholder's Aggregate Foreign Cash Position

▶ Attach to Form 965.

▶ Go to www.irs.gov/Form965 for instructions and the latest information.

OMB No. 1545-0123

Name of person filing this return

Identifying number

ABC, INC

12-3456789

Enter amounts in U.S. Dollars.

	Name of Specified Foreign Corporation	(a) EIN or Reference ID Number of the Foreign Corporation (see instructions)	(b) Cash Position at Close of the Last Taxable Year Prior to the Year Referenced in Column (d) (enter amount from Schedule E, column (b)(3))	(c) Pro Rata Share of Column (b)	(d) Cash Position at Close of the Last Taxable Year That Ends Before November 2, 2017 (enter amount from Schedule E, column (c)(3))	(e) Pro Rata Share of Column (d)	(f) Cash Position at Close of the Last Taxable Year Beginning Before January 1, 2018 (enter amount from Schedule E, column (d)(3))	(g) Pro Rata Share of Column (f)
1	SFC #1	FOREIGNUS1	175,684.	175,684.	44,671.	44,671.	NONE	NONE
2	SFC #2	FOREIGNUS2	69,285.	69,285.	69,359.	69,359.	153,355.	153,355.
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16	Total (lines 1-15)			244,969.		114,030.		153,355.

Add schedules as needed.

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

17 Enter the total of column (g)	17	153,355.
18 Combine totals of columns (c) and (e) and divide by two.	18	179,500.
19 Aggregate Foreign Cash Position. Enter the larger of the amount on line 17 or the amount on line 18	19	179,500.
20 Aggregate Foreign Cash Position Taken Into Account on the 2017 Tax Return.	20	179,500.
21 Aggregate Foreign Cash Position Taken Into Account on the 2018 Tax Return.	21	

**SCHEDULE E
(Form 965)**

U.S. Shareholder's Aggregate Foreign Cash Position - Detail

OMB No. 1545-0123

(January 2019)
Department of the Treasury
Internal Revenue Service

▶ **Attach to Form 965.**
▶ **Go to www.irs.gov/Form965 for instructions and the latest information.**

Name of person filing this return

Identifying number

ABC, INC

12-3456789

Enter amounts in U.S. Dollars.

	Name of Specified Foreign Corporation	(a) EIN or Reference ID Number of the Foreign Corporation (see instructions)	(b)(1) Cash Position at Close of the Last Taxable Year Prior to the Year Referenced in Column (c)(3) Other Than Derivative Financial Instruments and Hedging Transactions	(b)(2) Cash Position at Close of the Last Taxable Year Prior to the Year Referenced in Column (c)(3) From Derivative Financial Instruments and Hedging Transactions	(b)(3) Cash Position at Close of the Last Taxable Year Prior to the Year Referenced in Column (c)(3) (add columns (b)(1) and (b)(2))
1	SFC #1	FOREIGNUS1	175,684.		175,684.
2	SFC #2	FOREIGNUS2	69,285.		69,285.
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16	Total (lines 1-15)		244,969.		244,969.

(1-2019)

	(c)(1) Cash Position at Close of the Last Taxable Year That Ends Before November 2, 2017 Other Than Derivative Financial Instruments and Hedging Transactions	(c)(2) Cash Position at Close of the Last Taxable Year That Ends Before November 2, 2017 From Derivative Financial Instruments and Hedging Transactions	(c)(3) Cash Position at Close of the Last Taxable Year That Ends Before November 2, 2017 (add columns (c)(1) and (c)(2))	(d)(1) Cash Position at Close of the Last Taxable Year Beginning Before January 1, 2018 Other Than Derivative Financial Instruments and Hedging Transactions	(d)(2) Cash Position at Close of the Last Taxable Year Beginning Before January 1, 2018 From Derivative Financial Instruments and Hedging Transactions	(d)(3) Cash Position at Close of the Last Taxable Year Beginning Before January 1, 2018 (add columns (d)(1) and (d)(2))
1	44,671.		44,671.	NONE		NONE
2	69,359.		69,359.	153,355.		153,355.
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16	114,030.		114,030.	153,355.		153,355.

Add schedules as needed.

**SCHEDULE G
(Form 965)**

(January 2019)
Department of the Treasury
Internal Revenue Service

Foreign Taxes Deemed Paid by Domestic Corporation
For tax years of foreign corporations whose last taxable year beginning before January 1, 2018, ends during the
U.S. shareholder's 2017 tax year

OMB No. 1545-0123

▶ Attach to Form 965.

▶ Go to www.irs.gov/Form965 for instructions and the latest information.

Name of person filing this return

Identifying number

ABC, INC

12-3456789

- a** Separate Category (Enter code - see instructions.) ▶ GEN
- b** If code 901j is entered on line a, enter the country code for the sanctioned country (see instructions) ▶

	Name of Deferred Foreign Income Corporation (DFIC)	(a) EIN or Reference ID Number of the Foreign Corporation (see instructions)	(b) EIN or Reference ID Number of K-1 Issuer (if any) (see instructions)	(c) U.S. Tax Year End (Year/Month) of DFIC	(d) Country of Incorporation (use country codes) (see instructions)	(e)(1) Section 965(a) Inclusion in U.S. Dollars	(e)(2) Section 965(a) Inclusion in Functional Currency
1	SFC #1	FOREIGNUS1	12-3456789	2017-12	UK	290,316.	214,883.
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16	Total not from pass-throughs (sum of lines 1-15) (see instructions)					290,316.	
17	Total from pass-throughs (sum of lines 1-15) (see instructions)						

	(f) Post-1986 Undistributed Earnings in Functional Currency	(g) Divide Column (e)(2) by Column (f) (capped at 100%)	(h) Opening Balance in Post-1986 Foreign Income Taxes	(i) Foreign Taxes Paid for Tax Year Indicated	(j) Foreign Taxes Deemed Paid for Tax Year Indicated	(k) Post-1986 Foreign Income Taxes (add columns (h), (i), and (j))	(l) Taxes Deemed Paid (multiply column (g) by column (k))
1	382,593.	0.56165	94,451.	7,864.		102,315.	57,465.
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							57,465.
17							

Add schedules as needed.

**SCHEDULE H
(Form 965)**

(January 2019)
Department of the Treasury
Internal Revenue Service

**Amounts Reported on Forms 1116 and 1118
and Disallowed Foreign Taxes**

▶ **Attach to Form 965.**

OMB No. 1545-0123

▶ Go to www.irs.gov/Form965 for instructions and the latest information.

Name of person filing this return ABC, INC	Identifying number 12-3456789
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SECTION 1 - Amounts Reported on Forms 1116 and 1118 and Disallowed Foreign Taxes

- a Separate Category (Enter code—see instructions.) ▶ GEN
- b If code 901j is entered on line a, enter the country code for the sanctioned country (see instructions) . . . ▶

		2018 Tax Year
1	Section 965(a) inclusion amount in U.S. Dollars from Schedule F, column (e)(1), line 16	1
2	Section 965(a) inclusion in U.S. Dollars with respect to pass-throughs from Schedule F, column (e)(1), line 17	2
3	Total 965(a) inclusion in U.S. Dollars. Add lines 1 and 2. Report amount here and on Form 1116, Part I, or 1118, Sch. A (see instructions) . . ▶	3
4	Section 965(c) deduction in U.S. Dollars not from pass-throughs allocable to section 965(a) inclusion amount (see instructions).	4
5	Section 965(c) deduction in U.S. Dollars from pass-throughs allocable to section 965(a) inclusion (see instructions)	5
6	Total section 965(c) deduction in U.S. Dollars. Add lines 4 and 5. Report amount here and on Form 1116, Part I, or Form 1118, Sch. A . . ▶	6
7	Taxes deemed paid not from pass-throughs. Enter amount from Schedule F, column (l), line 16.	7
8	Taxes deemed paid through pass-throughs. Enter amount from Schedule F, column (l), line 17.	8
9	Taxes deemed paid. Add lines 7 and 8. Report amount here and on Form 1118, Schedule B, Part I, column 3	9
10	2018 Applicable Percentage not from pass-throughs. Enter amount from Schedule H, line 37.	10
11	2018 Applicable Percentage from pass-throughs. If there are multiple pass-throughs, leave this line blank and attach a schedule.	11
12	Disallowed foreign taxes not from pass-throughs. Multiply line 7 by line 10	12
13	Disallowed foreign taxes through pass-throughs. Attach calculation. See instructions. . . .	13
14	Disallowed foreign taxes. Add lines 12 and 13. Report amount here and on Form 1118, Schedule G, Part I, line F.	14
		2017 Tax Year
15	Section 965(a) inclusion amount in U.S. Dollars from Schedule G, column (e)(1), line 16	15
16	Section 965(a) inclusion in U.S. Dollars from pass-throughs from Schedule G, column (e)(1), line 17.	16
17	Total 965(a) inclusion in U.S. Dollars. Add lines 15 and 16.	17
18	Section 965(c) deduction in U.S. Dollars not from pass-throughs allocable to section 965(a) inclusion amount (see instructions).	18
19	Section 965(c) deduction in U.S. Dollars from pass-throughs allocable to section 965(a) inclusion (see instructions)	19
20	Total section 965(c) deduction in U.S. Dollars. Add lines 18 and 19.	20
21	Taxes deemed paid not from pass-throughs. Enter amount from Schedule G, column (l), line 16.	21
22	Taxes deemed paid through pass-throughs. Enter amount from Schedule G, column (l), line 17.	22
23	Taxes deemed paid. Add lines 21 and 22	23
24	2017 Applicable Percentage. Enter amount from Schedule H, line 46.	24
25	2017 Applicable Percentage from pass-throughs. If there are multiple pass-throughs, leave this line blank and attach a schedule.	25
26	Disallowed foreign taxes not from pass-throughs. Multiply line 21 by line 24	26
27	Disallowed foreign taxes from pass-throughs. Attach calculation (see instructions)	27
28	Disallowed foreign taxes. Add lines 26 and 27	28

SECTION 2 - Applicable Percentage for Disallowance of Foreign Tax Credit Not From Pass-Throughs

2018 Tax Year Applicable Percentage		2018 Tax Year
29	Portion of the aggregate 2018 tax year section 965(a) inclusion amount not corresponding to the aggregate foreign cash position. Enter amount from Form 965, Part II, section 1, line 12	29
30	Total section 965(a) inclusion amount. Enter the sum of Form 965, Part II, section 1, lines 9 and 12	30
31	Divide line 29 by line 30	31
32	Applicable percentage with respect to the portion of the aggregate 2018 tax year section 965(a) inclusion amount not corresponding to the aggregate foreign cash position. Multiply line 31 by 0.771	32
33	Portion of the aggregate 2018 tax year section 965(a) inclusion amount corresponding to the aggregate foreign cash position. Enter amount from Form 965, Part II, section 1, line 9 . . .	33
34	Total section 965(a) inclusion amount. Enter the sum of Form 965, Part II, section 1, lines 9 and 12	34
35	Divide line 33 by line 34	35
36	Applicable percentage with respect to the portion of the aggregate 2018 tax year section 965(a) inclusion amount corresponding to the aggregate foreign cash position. Multiply line 35 by 0.557	36
37	2018 Applicable Percentage. Add lines 32 and 36	37
2017 Tax Year Applicable Percentage		2017 Tax Year
38	Portion of the aggregate 2017 tax year section 965(a) inclusion amount not corresponding to the aggregate foreign cash position. Enter amount from Form 965, Part II, section 1, line 23	38 110,816.
39	Total section 965(a) inclusion amount. Enter the sum of Form 965, Part II, section 1, lines 20 and 23	39 290,316.
40	Divide line 38 by line 39	40 0.381708208
41	Applicable percentage with respect to the portion of the aggregate 2017 tax year section 965(a) inclusion amount not corresponding to the aggregate foreign cash position. Multiply line 40 by 0.771	41 0.294297028
42	Portion of the aggregate 2017 tax year section 965(a) inclusion amount corresponding to the aggregate foreign cash position. Enter amount from Form 965, Part II, section 1, line 20 . .	42 179,500.
43	Total section 965(a) inclusion amount. Enter the sum of Form 965, Part II, section 1, lines 20 and 23	43 290,316.
44	Divide line 42 by line 43	44 0.618291792
45	Applicable percentage with respect to the portion of the aggregate 2017 tax year section 965(a) inclusion amount corresponding to the aggregate foreign cash position. Multiply line 44 by 0.557	45 0.344388528
46	2017 Applicable Percentage. Add lines 41 and 45	46 0.638685556