# Form 8938 Questions And Answers

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# Form 8938 Questions And Answers

If you are required to file Form 8938, you must report your financial accounts maintained by a foreign financial institution. Examples of financial accounts include: Savings, deposit, checking, and brokerage accounts held with a bank or broker-dealer.

# Basic Questions and Answers on Form 8938 | Internal ...

The IRS has just added questions and answers #15-23 to the Form 8938 FAQ. 1. What are the specified foreign financial assets that I need to report on Form 8938? If you are required to file Form 8938, you must report your financial accounts maintained by a foreign financial institution. Examples of financial accounts include:

# IRS Form 8938 FAQ: New Questions and Answers Added

The IRS provides a brief frequently asked questions (FAQ) summary of the most common questions involving the 8938 form, which is been reproduced for your benefit below: Specified Foreign Financial Assets – Overview. Q1. What are the specified foreign financial assets that I need to report on Form 8938?

# Form 8938 Frequently Asked Questions (FAQ) - Statement of ...

FATCA FAQ - A Summary of Frequently Asked Questions & Answers. FATCA FAQ. The majority of individuals believe FATCA (Foreign Account Tax Compliance Act) is a bad law. There are many different organizations that are trying to repeal the law, through grassroots campaigns, lobbying or court intervention.

# FATCA FAQ - A Summary of Frequently Asked Questions & Answers

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# 8938 question, i have some question about form 8938 and ...

There is no question about Form 8938 that can't be answered. All you need to do is ask an Expert. JustAnswer is the largest online question and Expert answer site online. When it comes to Tax and Form 8938, you can take your pick from hundreds of Tax professionals all over the world who frequently answer questions about Form 8938.

# Form 8938 Help - Ask an Expert & Get Answers to Your Questions

For both the FBAR and Form 8938, you must report ALL your foreign bank accounts if you meet the requirements to file. The filing requirements are based on the total value of your foreign accounts and assets, not on whether any interest is earned in the accounts.

# On the form 8938, should I report my foreign bank saving ...

The Form 8938 filing requirement does not replace or otherwise affect a taxpayer's obligation to file FinCEN Form 114 (Report of Foreign Bank and Financial Accounts). Unlike Form 8938, the FBAR (FinCEN Form 114) is not filed with the IRS. It must be filed directly with the office of Financial ...

#### Comparison of Form 8938 and FBAR Requirements | Internal ...

Topic page for Form 8938, Statement of Foreign Financial Assets. Tax Map Search: Search Help Navigation Help. Tax Map Index ... Basic Questions and Answers on Form 8938. Comparison of Form 8938 and FBAR Requirements ... Tax Compliance Act (FATCA) Forms and Instructions. Form 8938 Statement of Foreign Financial Assets: Instructions for Form 8938 ...

# Form 8938--Statement of Foreign Financial Assets

You must file IRS Form 8938 Statement of Specified Foreign Financial Assets if you have an interest in specified foreign assets and the value of those assets is more than the applicable reporting threshold. See the IRS Instructions for Form 8938 and Basic Questions and Answers on Form 8938

for more information.

# Form 8938 Statement of Specified Foreign Financial Assets

Answer yes or no to living in a foreign country, and select Continue. Answer yes or no to amount of foreign financial assets, and select Continue. Carefully follow the onscreen instructions and if you need Form 8938, we'll fill it our for you.

# How do I file Form 8938, Statement of Specified - TurboTax ...

It's unclear to me if I should report those accounts on form 8938. Stack Exchange Network. Stack Exchange network consists of 175 Q&A communities including Stack Overflow, the largest, ... Help Center Detailed answers to any questions you might have ...

# Do I have to report empty bank accounts on form 8938 ...

Form 8938 is separate from the FBAR form and its requirements. FBAR is filed with the US treasury while Form 8938 is filed with the IRS. However, if you are required to file Form 8938, your assets will most likely fall under the FBAR filing requirements (f the majority of your assets are financial) accounts.

# FATCA vs Form 8938 - TFX - Taxes For Expats

Form 8938 - Report of Foreign Financial Assets - Read when to file and what to file for here. ... If you are required to file a Form 8938 and you have a specified foreign financial asset reported on Form 3520, Form 3520-A, Form 5471, Form 8621, Form 8865, or Form 8891, you do not need to report the asset on Form 8938. ... Basic Questions and ...

# Form 8938 - Report of Foreign Financial Assets - Read when ...

Taxpayers got more guidance on how to report specified foreign financial assets on the Form 8938 in an updated set of frequently asked questions and answers, including guidance on reporting of tangible assets and the treatment of precious metals.

#### IRS Updates Questions, Answers for Form 8938 Foreign Asset ...

IRS Adds 9 More Questions and Answers on Form 8938 - Reporting Foreign Financial Assets Basic Questions and Answers on Form 8938 (rev 6/7/12) Q&A 1-14, posted 02-29-12 Q&A 15-23, posted 06-07-12 1. What are the specified foreign financial assets that I need to report on Form 8938? ... If I have to file Form 8938, am I required to report all of ...

# IRS Adds 9 More Questions and Answers on Form 8938 ...

The IRS has finally attempted to demystify its new Form 8938. Below are some Form 8938 FAQs: Basic Questions and Answers on Form 8938 1. What are the specified foreign financial assets that I need to report on Form 8938? If you are required to file Form 8938, you must report your

# IRS attempts to demystify its new Form 8938 - Patel Tax ...

FBAR Tips and Answers to Frequently Asked Questions. FBAR Tips and Answers to Frequently Asked Questions ... the answer to this question depends on more details. In this case, the additional details to consider are that of your involvement with the foreign company. ... You may be required to file Form 8938 if your foreign assets exceed certain ...

# **FBAR Tips and Answers to Frequently Asked Questions**

IRS Form 8938 (FATCA) Filing Requirements The "FATCA" (Foreign Account Tax Compliance Act) provisions require specified individuals to report ownership of specified foreign financial assets if the total value exceeds the applicable reporting threshold.

# IRS Form 8938 Filing Requirements | FBAR vs 8938 | 8938 ...

It's easy to confuse reporting requirements for Form 8938 – the Statement of Specified Foreign Financial Assets – with those of Foreign Bank and Financial Account Report, FinCEN Form 114 (formerly known as TD F

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