

2022 TAX ORGANIZER SUPPLEMENT
FOREIGN ACCOUNTS

Individuals having accounts in foreign banks or owning other financial foreign assets may have two separate reporting obligations. One is a filing obligation with the IRS on Form 8938-Statement of Specified Foreign Financial Assets which is filed as part of your tax return. As general rule taxpayers holding specified foreign financial assets with an aggregate value exceeding \$50,000 are required to complete IRS Form 8938. The other filing obligation is FinCen Form 114-Report of Financial Bank and Financial Accounts (FBAR-Financial Bank Account Reporting), which is separately electronically filed with the BSA-eFiling System. The FBAR reporting threshold is \$10,000. The rules determining what filings are required can be quite complex and require detailed analysis. If you have foreign financial accounts or other foreign financial assets, see the following Engagement Note.

Engagement Note: Depending upon your answers to the questions below, Paul S. Marciano CPA, LLC (“PSMCPA”) may determine that your 2022 tax returns may be too complex to complete. If PSMCPA makes that determination, PSMCPA will inform you that PSMCPA will not be able to complete your 2022 tax returns.

PLEASE ANSWER THE FOLLOWING QUESTIONS
AND IF YOU ANSWERED YES, PLEASE PROVIDE THE REQUESTED INFORMATION

- (1) During calendar year 2022 did you or your spouse have a financial interest in or signature authority over a financial account (such as a bank account, security, investment or brokerage account, etc.) located in a country other than the United States? Yes ____ No ____

If yes, please describe the foreign account? Name of institution in which the account is held? Amount in the account? Describe your interest or authority over account? Country in which account is held? Maximum value of account during 2022? Value of account on 12/31/2022?

- (2) You or your spouse. Individually, have aggregate Specified Foreign Financial Assets (see Note below) on the last day of 2022 in excess of \$50,000 or in excess of \$75,000 at any time during calendar year 2022. Yes ____ No ____

If yes, please describe the foreign financial asset? Name of institution in which account is held? Value of the financial asset? Describe you interest or authority over financial asset? Country in which the financial asset is located? Maximum value of financial asset during 2022? Value of financial asset on 12/31/2022?

- (3) Did you and your spouse, jointly, have aggregate Specified Foreign Financial Assets (see Note below) on the last day of 2022 in excess of \$100,000 or in excess of \$150,000 at any time during 2022. Yes ____ No ____

If yes, please describe the foreign financial asset? Name of institution in which account is held? Value of the financial asset? Describe you interest or authority over financial asset? Country in which the financial asset is located? Maximum value of financial asset during 2022? Value of financial asset on 12/31/2022?

- (4) During 2022 I/we, individually or jointly, received a distribution from or made a transfer to a Foreign trust.
Yes ____ No ____ If yes, please describe distribution or transfer? Amount? Date of distribution or transfer?

Note: Examples of a Specified Foreign Financial Assets are: (i) Stock or securities issued by a foreign corporation; (ii) a note, bond or debenture issued by a foreign person; (iii) an interest rate swap, currency

swap, basis swap, interest rate cap, interest rate floor, commodity swap, equity swap, equity index swap, credit default swap or similar agreement with a foreign counterpart; (iv) an option or other derivative instrument with respect to any of these examples or with respect to any currency or commodity that is entered into with a foreign counterpart or issuer; (v) a partnership interest in a foreign partnership; (vi) an interest in a foreign retirement plan or deferred compensation plan; (vii) an interest in a foreign estate; and (viii) any interest in a foreign-issued insurance contract or annuity with a cash-surrender value. This list is not exhaustive and there may be other financial assets which would be considered Specified Foreign Financial Assets.

PLEASE SIGN THE ACKNOWLEDGMENT BELOW

I/We, the undersigned, hereby understand, acknowledge and agree as follows:

1. I/We understand, acknowledge and agree that I/we may be required to report on IRS Form 8938 and/or FinCen Form 114 certain information regarding financial accounts held in a country other than the United States over which I/we have signatory authority or possess a financial interest. Also, I/we understand, acknowledge and agree that I/we are required to disclose certain Specified Foreign Financial Assets I/we held either during or at the end of calendar year 2022. And, I/we understand, acknowledge and agree that I/we are required to disclose distributions I/we received from or transfers we made to a Foreign Trust. Accordingly, I/we authorize Paul Marciano, CPA LLC to include the information I/we have provided above on my/our 2022 Federal tax return. I/we further authorize Paul Marciano, CPA LLC to assist me/us report the information I/we have provided in preparing and filing FinCen Form 114.
2. I/We further understand, acknowledge and agree that any amendment, modification or challenge to my/our tax return as duly prepared and filed by Paul Marciano, CPA LLC requested by me/us arising directly or indirectly from the information provided above or a change in such information will result in additional fees and charges payable to Paul Marciano, CPA LLC.
3. I/We further understand, acknowledge and agree that any amendment, modification or challenge to my/our FinCen Form 114 requested by me/us arising directly or indirectly from the information provided above or a change in such information will result in additional fees and charges payable to Paul Marciano, CPA LLC.

Date: _____

Taxpayer: _____
Print Name:

Date: _____

Spouse: _____
Print Name: