



# TaxNewsFlash

## United States

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### United States: Updated FAQs, information about country-by-country reporting

The IRS today issued a release announcing updates and information concerning country-by-country (CbC) reporting requirements in the United States.

The [IRS transmittal message](#) lists the following four items or updates.

- New [CbC reporting “frequently asked questions” \(FAQs\)](#)
- A [status update of jurisdictions](#) with recently signed Competent Authority Arrangements for the exchange of CbC reports (in table format)
- A reminder for U.S. multinational enterprises (MNEs) filing paper versions of Form 8975 and Schedules A (Form 8975) to follow the instructions carefully because Form 8975 data received on paper must contain appropriate entries (as described in the instructions to be converted for electronic exchange)
- A reminder for U.S. MNEs amending Form 8975 and Schedules A (Form 8975) to follow the amended return instructions and to check the amended report “checkbox” at the top of Form 8975

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