# Form **8848**

# Consent To Extend the Time To Assess the Branch Profits Tax Under Regulations Sections 1.884-2(a) and (c)

Department of the Treasury Internal Revenue Service

► Attach to the corporation's income tax return.

OMB No. 1545-1407

Check the box in item A or B below to indicate the reason for filing Form 8848.  All the foreign corporation is filing this form because it has completely terminated all of its U.S. trade or business during the tax year, check here  • Enter the year of complete termination ▶  ■ If the domestic transferec corporation is filling this form because U.S. assets have been transferred to it from a foreign corporation in a section 381(a) transaction during the lax year, check here  • Enter the name, address, and employer identification number of the foreign transferor  • Enter the date of transfer ▶  The corporation named above and the IRS, pursuant to the regulations under section 884, consent and agree to the following:  1 Any branch profits tax due (relating to the complete termination described in Item A above, or the section 381(a) transaction described in Item B above) on any income tax return made by or for the above taxpayer for the tax year ended	Name	of consenting corporation  Employer identification number	
A If the foreign corporation is filing this form because it has completely terminated all of its U.S. trade or business during the tax year, check here  ■ Enter the year of complete termination ■ Interest the properties of the domestic transferee corporation is filing this form because U.S. assets have been transferred to it from a foreign corporation in a section 381(a) transaction during the tax year, check here	Che	k the box in item A or B below to indicate the reason for filing Form 8848	
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In consideration of the Commissioner of Internal Revenue not issuing a notice of deficiency to and making an assessment against the above-named foreign transferor, the undersigned, as transferee of assets received from the above-named foreign transferor, assumes and agrees to pay the amounts of any and all Federal income or profits taxes finally determined or adjudged as due and payable by such transferor for the tax years ended, to the extent of the liability at law or in equity as transferee within the meaning of section 6901 of the Internal Revenue Code and corresponding provisions of Internal Revenue laws.  Further: The undersigned agrees, in the absence of prior written consent of the Commissioner of Internal Revenue, not to sell, transfer, or assign without adequate consideration, all or any substantial portion of its assets; and  Further: The undersigned has, by resolution of its board of directors, been authorized to enter into this agreement and there is attached a copy of the minutes of its board of directors evidencing the authorization and that the terms of this agreement have been included in its corporate minutes.  Under penalties of perjury, I declare that I have examined this consent, including accompanying statements and schedules, and to the best of my knowledge and belief, it is true, correct, and complete.	5	Complete only for domestic transferee corporations filing Form 8848 under item B above.	
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Officer's			
Signature ' (Title) (Date signed)	Offi	Officer's	
	Sigr	ature ' (Title) (Date signed)	

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### Instructions

#### Who Must File

 A foreign corporation must file Form 8848 if it has completely terminated all of its U.S. trade or business according to Temporary Regulations section 1.884-2T(a) during the tax year.

• A domestic transferee corporation must file Form 8848 if U.S. assets have been transferred to it from a foreign corporation in a transaction described in section 381(a), if the foreign corporation was engaged (or deemed engaged) in the conduct of a U.S. trade or business immediately prior to the section 381(a) transaction. See Regulations section 1.884-2T(c).

#### When To File

Form 8848 must be filed on or before the due date (including extensions) prescribed for filing the corporation's income tax return. Attach Form 8848 to the corporation's return for the tax year during which the complete termination or section 381(a) transaction occurred.

If the corporation timely filed its return for the tax year during which the complete termination or section 381(a) transaction occurred without executing a consent to extend the time to assess the branch profits tax under Regulations sections 1.884-2(a) and (c), the corporation may still execute the consent by filing an amended return within 6 months of the due date of the original return (excluding extensions). Attach Form 8848 to the amended return and write "Filed pursuant to section 301.9100-2" at the top of Form 8848. File the amended return at the same address the original return was filed.

## **Signature**

Form 8848 must be signed by the person authorized to sign the income tax returns for the corporation (including an agent authorized to do so under a general or specific power of attorney). If an agent signs for the corporation, include a copy of the power of attorney with Form 8848.

Paperwork Reduction Act Notice. We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to give us the information. We need it to ensure that you are complying with these laws and to allow us to figure and collect the right amount of tax.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The time needed to complete and file this form will vary depending on individual circumstances. The estimated average time is:

If you have comments concerning the accuracy of these time estimates or suggestions for making this form simpler, we would be happy to hear from you. See the instructions for the tax return with which this form is filed.