Sign, furnish, and file

Signature

The U.S. owner filing the substitute signs page 1 and each statement. Their name and TIN are printed on the Title line, as the instructions require. A paid preparer completes and signs the preparer section and gives the owner a copy.

Attach to Form 3520

Attach this substitute Form 3520-A to the U.S. owner's Form 3520 and file them together by the Form 3520 due date, including extensions. On Form 3520, answer "No" to the question whether the trust filed Form 3520-A, and attach the owner's Foreign Grantor Trust Owner Statement. File where the Form 3520 instructions direct.

Furnish statements

By the Form 3520 due date, send each U.S. owner their Owner Statement (pages 3 and 4) and each U.S. beneficiary who received a distribution their Beneficiary Statement (page 5). Separate copies are included in the package.

Owner Statement not received

If the trust did not furnish the owner a Foreign Grantor Trust Owner Statement, the owner may also need Form 8082. This software does not prepare it yet.

Trust documents

Attach copies of: Summary of all written and oral agreements and understandings relating to the trust; The trust instrument; Organizational chart and other trust documents. The software does not include them.

Electronic signature (optional)

Instead of signing by hand, the signer can sign electronically from Review & package. Mail the signed form from the signed package and give the statement copies from it; the return is still filed on paper. Keep the signature certificate with your records.

Complete returns only

Only a complete Form 3520-A, with all required statements and attachments, is considered timely filed. Penalties for a late, incomplete or incorrect Form 3520-A are the greater of $10,000 or 5% of the gross value of the portion owned by the U.S. owner (section 6677).

Consistent treatment

U.S. owners and beneficiaries must report consistently with this return, or file Form 8082 to disclose the inconsistency.

Reference

https://www.irs.gov/instructions/i3520a

SAMPLE – NOT FOR FILING

Sample return from Agena Software. All names and numbers are fictional.

SAMPLE — NOT FOR FILING

Sample return from Agena Software. All names and numbers are fictional.