

**Foreign Accounts Questionnaire**

(2019 tax season)

Taxpayer: \_\_\_\_\_  
Please Print

Client#: \_\_\_\_\_

Joint

Taxpayer: \_\_\_\_\_  
Please Print

Date: \_\_\_\_\_

**I. FOREIGN BANK ACCOUNT, ASSETS OR TAX INFORMATION**

- Reporting:** The reporting of foreign bank accounts, or assets, held by U. S. Citizens has been mandatory for the last few years. The IRS wants to know who owns these accounts and if they are being reported on the yearly Form 1040.
- Responsibility:** Responsibility for reporting is twofold: (a) Congress has made it the preparer's responsibility to make the taxpayer aware of this requirement; (b) It is the responsibility of the taxpayer to do the reporting; (c) Penalties for not reporting are very strict and expensive. They range from \$10,000 to the greater of \$100,000 or 50% of the value of all the account(s) per signer.

"You" refers to the taxpayer, joint taxpayer, or dependent(s) named on the return.

**II. PLEASE ANSWER THE FOLLOWING QUESTIONS. (Need help, ask and one of the staff will help you)**      Yes    No

- Did you have foreign income or pay any foreign taxes during the last tax year?
- Foreign Bank Accounts (these questions cover the last tax year):
  - At any time did you have an interest in, signature authority, or other authority over a bank account, or other financial account in a foreign country?
  - Did the aggregate value of **all** your foreign accounts exceed \$10,000 at any time?
- Were you the grantor of or transferor to a foreign trust which existed during the tax year, whether or not you have any beneficial interest in the trust?
- Did you at any time during the last tax year, have an interest in or any authority over any foreign accounts or assets (i.e. stocks, bonds, mutual funds, partnership interests, etc.) held in foreign financial institutions that exceeded an aggregate value of \$50,000 in value at any time during the year?
- Did you withdrawal funds from any Fantasy Sports League(s) or fee based online gaming?

**III. SIGNATURES:**

I understand that by signing this form that I am agreeing that the statements above are true and accurate. Any evidence to the contrary discovered during the preparation of my return will be brought to my attention and discussed immediately. If any error is found at a later time contrary to this statement I /we will hold Beard & Associates, LLC, and its employees harmless.

Taxpayer: \_\_\_\_\_

Joint  
Taxpayer: \_\_\_\_\_