Form **8865**

Department of the Treasury
Internal Revenue Service

Return of U.S. Persons With Respect to Certain Foreign Partnerships

Attach to your tax return.
Go to *www.irs.gov/Form8865* for instructions and the latest information.
Information furnished for the foreign partnership's tax year beginning , 2025, and ending , 20

OMB No. 1545-0123

2025

Attachment Sequence No. **865**

Name of person filing this return	**Filer's identification number**

Filer's address (if you aren't filing this form with your tax return)

Number and street. If P.O. box, see instructions.	Apt. or suite no.

City or town	State or province	Country	ZIP or foreign postal code

A Category of filer (see ***Categories of Filers*** in the instructions and check applicable box(es)): 1 ☐ 2 ☐ 3 ☐ 4 ☐

B Filer's tax year beginning , 20 , and ending , 20

C Filer's share of liabilities: Nonrecourse $ Qualified nonrecourse financing $ Other $

D If filer is a member of a consolidated group but not the parent, enter the following information about the parent:

Name | EIN

Address

E Check if any excepted specified foreign financial assets are reported on this form. See instructions . . . . . ☐

F Information about certain other partners (see instructions)

(1) Name	**(2)** Address	**(3)** Identification number	**(4)** Check applicable box(es)		
			Category 1	Category 2	Constructive owner
			☐	☐	☐
			☐	☐	☐

G1 Name and address of foreign partnership

2(a) EIN (if any)

2(b) Reference ID number (see instructions)

3 Country under whose laws organized

4 Date of organization	**5** Principal place of business	**6** Principal business activity code number	**7** Principal business activity	**8a** Functional currency	**8b** Exchange rate (see instructions)

H Provide the following information for the foreign partnership's tax year:

1 Name, address, and identification number of agent (if any) in the United States

2 Check if the foreign partnership must file:
☐ Form 1042 ☐ Form 8804 ☐ Form 1065
Service Center where Form 1065 is filed:

3 Name and address of foreign partnership's agent in country of organization, if any

4 Name and address of person(s) with custody of the books and records of the foreign partnership, and the location of such books and records, if different

5 During the tax year, did the foreign partnership pay or accrue any interest or royalty for which the deduction is not allowed under section 267A? See instructions . . . . . ☐ **Yes** ☐ **No**
If "Yes," enter the total amount of the disallowed deductions . . . . . $

6 Is the partnership a section 721(c) partnership, as defined in Regulations section 1.721(c)-1(b)(14)? . . . . . ☐ **Yes** ☐ **No**

7 Were any special allocations made by the foreign partnership? . . . . . ☐ **Yes** ☐ **No**

8a Enter the number of Forms 8858, Information Return of U.S. Persons With Respect to Foreign Disregarded Entities (FDEs) and Foreign Branches (FBs), attached to this return. See instructions . . . . .

b Reserved for future use . . . . .

9 How is this partnership classified under the law of the country in which it's organized? . .

10a Does the filer have an interest in the foreign partnership, or an interest indirectly through the foreign partnership, that's a separate unit under Regulations section 1.1503(d)-1(b)(4) or part of a combined separate unit under Regulations section 1.1503(d)-1(b)(4)(ii)? If "No," skip question 10b . . . . . ☐ **Yes** ☐ **No**

b If "Yes," does the separate unit or combined separate unit have a dual consolidated loss, as defined in Regulations section 1.1503(d)-1(b)(5)(ii)? . . . . . ☐ **Yes** ☐ **No**

11 Does this partnership meet **both** of the following requirements?
1. The partnership's total receipts for the tax year were less than $250,000.
2. The value of the partnership's total assets at the end of the tax year was less than $1 million.
If "Yes," **don't** complete Schedules L, M-1, and M-2. . . . . ☐ **Yes** ☐ **No**

12a Is the filer of this Form 8865 claiming a foreign-derived intangible income (FDII) deduction (under section 250) with respect to any transaction with the foreign partnership? If "Yes," complete lines 12b, 12c, and 12d. See instructions . . ☐ **Yes** ☐ **No**

b Enter the amount of gross receipts derived from all sales of general property to the foreign partnership that the filer included in its computation of foreign-derived deduction eligible income (FDDEI) . . . . . ---

c Enter the amount of gross receipts derived from all sales of intangible property to the foreign partnership that the filer included in its computation of FDDEI . . . . . ---

d Enter the amount of gross receipts derived from all services provided to the foreign partnership that the filer included in its computation of FDDEI . . . . . ---

13 Enter the number of foreign partners subject to section 864(c)(8) as a result of transferring all or a portion of an interest in the partnership or of receiving a distribution from the partnership . . . . . ---

14 At any time during the tax year, were any transfers between the partnership and its partners subject to the disclosure requirements of Regulations section 1.707-8?. . . . . ☐ **Yes** ☐ **No**

Sign Here Only if You're Filing This Form Separately and Not With Your Tax Return.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than general partner or limited liability company member) is based on all information of which preparer has any knowledge.

Signature of general partner or limited liability company member | Date

Paid Preparer Use Only

Preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name			Firm's EIN	
Firm's address			Phone no.	

Schedule A — Constructive Ownership of Partnership Interest.

Check the boxes that apply to the filer. If you check box **b**, enter the name, address, and U.S. taxpayer identification number (if any) of the person(s) whose interest you constructively own. See instructions.

a ☐ Owns a direct interest **b** ☐ Owns a constructive interest

Name	Address	Identification number (if any)	Check if foreign person	Check if direct partner

Schedule A-1 — Certain Partners of Foreign Partnership (see instructions)

Name	Address	Identification number (if any)	Check if foreign person

Schedule A-2 — Foreign Partners of Section 721(c) Partnership (see instructions)

Name of foreign partner	Address	Country of organization (if any)	U.S. taxpayer identification number (if any)	Check if related to U.S. transferor	Percentage interest	
					Capital	Profits
				☐	%	%
				☐	%	%

Does the partnership have any other foreign person as a direct partner? . . . . . ☐ **Yes** ☐ **No**

Schedule A-3 — Affiliation Schedule.

List all partnerships (foreign or domestic) in which the foreign partnership owns a direct interest or indirectly owns a 10% interest.

Name	Address	EIN (if any)	Total ordinary income or loss	Check if foreign partnership

Schedule B Income Statement—Trade or Business Income

Caution: Include **only** trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

Income	1a	Gross receipts or sales	1a		
	b	Less returns and allowances	1b		1c
	2	Cost of goods sold			2
	3	Gross profit. Subtract line 2 from line 1c			3
	4	Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)			4
	5	Net farm profit (loss) (attach Schedule F (Form 1040))			5
	6	Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)			6
	7	Other income (loss) (attach statement)			7
	8	**Total income (loss).** Combine lines 3 through 7			8
Deductions (see instructions for limitations)	9	Salaries and wages (other than to partners) (less employment credits)			9
	10	Guaranteed payments to partners			10
	11	Repairs and maintenance			11
	12	Bad debts			12
	13	Rent			13
	14	Taxes and licenses			14
	15	Interest (see instructions)			15
	16a	Depreciation (if required, attach Form 4562)	16a		
	b	Less depreciation reported elsewhere on return	16b		16c
	17	Depletion (**Don't** deduct oil and gas depletion.)			17
	18	Retirement plans, etc.			18
	19	Employee benefit programs			19
	20	Other deductions (attach statement)			20
	21	**Total deductions.** Add the amounts shown in the far right column for lines 9 through 20			21
	22	**Ordinary business income (loss)** from trade or business activities. Subtract line 21 from line 8			22
Tax and Payment	23	Reserved for future use			23
	24	Reserved for future use			24
	25	Reserved for future use			25
	26	Reserved for future use			26
	27	Reserved for future use			27
	28	Reserved for future use			28
	29	Reserved for future use			29
	30	Reserved for future use			30

Schedule K Partners' Distributive Share Items

					Total amount
Income (Loss)	1	Ordinary business income (loss) (Schedule B, line 22)			1
	2	Net rental real estate income (loss) (attach Form 8825)			2
	3a	Other gross rental income (loss)	3a		
	b	Expenses from other rental activities (attach statement)	3b		
	c	Other net rental income (loss). Subtract line 3b from line 3a			3c
	4	Guaranteed payments: **a** Services **4a**		**b** Capital **4b**	
	c	Total. Add line 4a and line 4b			4c
	5	Interest income			5
	6	Dividends and dividend equivalents: **a** Ordinary dividends			6a
		b Qualified dividends	6b		
		c Dividend equivalents	6c		
	7	Royalties			7
	8	Net short-term capital gain (loss) (attach Schedule D (Form 1065))			8
	9a	Net long-term capital gain (loss) (attach Schedule D (Form 1065))			9a
	b	Collectibles (28%) gain (loss)	9b		
	c	Unrecaptured section 1250 gain (attach statement)	9c		
	10	Net section 1231 gain (loss) (attach Form 4797)			10
	11	Other income (loss) (see instructions) **(1)** Type		**(2)** Amount	11(2)
Deductions	12	Section 179 deduction (attach Form 4562)			12
	13a	Contributions			13a
	b	Investment interest expense			13b
	c	Section 59(e)(2) expenditures: **(1)** Type		**(2)** Amount	13c(2)
	d	Other deductions (see instructions) **(1)** Type		**(2)** Amount	13d(2)

Schedule K Partners' Distributive Share Items *(continued)*

				Total amount
Self-Employment	14a	Net earnings (loss) from self-employment	14a	
	b	Gross farming or fishing income	14b	
	c	Gross nonfarm income	14c	
Credits	15a	Low-income housing credit (section 42(j)(5))	15a	
	b	Low-income housing credit (other)	15b	
	c	Qualified rehabilitation expenditures (rental real estate) (attach Form 3468)	15c	
	d	Other rental real estate credits (see instructions) Type	15d	
	e	Other rental credits (see instructions) Type	15e	
	f	Other credits (see instructions) Type	15f	
International	16	Attach Schedule K-2 (Form 8865), Partners' Distributive Share Items—International, and check this box to indicate that you are reporting items of international tax relevance ☐		
Alternative Minimum Tax (AMT) Items	17a	Post-1986 depreciation adjustment	17a	
	b	Adjusted gain or loss	17b	
	c	Depletion (other than oil and gas)	17c	
	d	Oil, gas, and geothermal properties—gross income	17d	
	e	Oil, gas, and geothermal properties—deductions	17e	
	f	Other AMT items (attach statement)	17f	
Other Information	18a	Tax-exempt interest income	18a	
	b	Other tax-exempt income	18b	
	c	Nondeductible expenses	18c	
	19a	Distributions of cash and marketable securities	19a	
	b	Distributions of other property	19b	
	20a	Investment income	20a	
	b	Investment expenses	20b	
	c	Other items and amounts (attach statement)		
	21	Total foreign taxes paid or accrued	21	

Schedule L Balance Sheets per Books. (Not required if Item H11, page 1, is answered "Yes.")

Assets	Beginning of tax year (a)	Beginning of tax year (b)	End of tax year (c)	End of tax year (d)
1 Cash				
2a Trade notes and accounts receivable				
b Less allowance for bad debts				
3 Inventories				
4 U.S. Government obligations				
5 Tax-exempt securities				
6 Other current assets (attach statement)				
7a Loans to partners (or persons related to partners)				
b Mortgage and real estate loans				
8 Other investments (attach statement)				
9a Buildings and other depreciable assets				
b Less accumulated depreciation				
10a Depletable assets				
b Less accumulated depletion				
11 Land (net of any amortization)				
12a Intangible assets (amortizable only)				
b Less accumulated amortization				

Schedule L **Balance Sheets per Books.** (Not required if Item H11, page 1, is answered "Yes.") *(continued)*

		Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
13	Other assets (attach statement)				
14	**Total** assets				
	Liabilities and Capital				
15	Accounts payable				
16	Mortgages, notes, bonds payable in less than 1 year				
17	Other current liabilities (attach statement)				
18	All nonrecourse loans				
19a	Loans from partners (or persons related to partners)				
b	Mortgages, notes, bonds payable in 1 year or more				
20	Other liabilities (attach statement)				
21	Partners' capital accounts				
22	**Total** liabilities and capital				

Schedule M **Balance Sheets for Interest Allocation**

		(a) Beginning of tax year	(b) End of tax year
1	Total U.S. assets		
2	Total foreign assets:		
a	Passive category		
b	General category		
c	Other (attach statement)		

Schedule M-1 **Reconciliation of Income (Loss) per Books With Income (Loss) per Return.** (Not required if Item H11, page 1, is answered "Yes.")

1	Net income (loss) per books		6	Income recorded on books this tax year not included on Schedule K, lines 1 through 11 (itemize):	
2	Income included on Schedule K, lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, and 11, not recorded on books this tax year (itemize): $		a	Tax-exempt interest $	
3	Guaranteed payments (other than health insurance)		7	Deductions included on Schedule K, lines 1 through 13d, and 21, not charged against book income this tax year (itemize):	
4	Expenses recorded on books this tax year not included on Schedule K, lines 1 through 13d, and 21 (itemize):		a	Depreciation $	
a	Depreciation $				
b	Travel and entertainment $		8	Add lines 6 and 7	
5	Add lines 1 through 4		9	Income (loss). Subtract line 8 from line 5	

Schedule M-2 **Analysis of Partners' Capital Accounts.** (Not required if Item H11, page 1, is answered "Yes.")

1	Balance at beginning of tax year		6	Distributions: **a** Cash	
2	Capital contributed:			**b** Property	
	a Cash		7	Other decreases (itemize): $	
	b Property				
3	Net income (loss) per books				
4	Other increases (itemize): $		8	Add lines 6 and 7	
5	Add lines 1 through 4		9	Balance at end of tax year. Subtract line 8 from line 5	

Schedule N Transactions Between Controlled Foreign Partnership and Partners or Other Related Entities

Important: Complete a separate Form 8865 and Schedule N for each controlled foreign partnership. Enter the totals for each type of transaction that occurred between the foreign partnership and the persons listed in columns (a) through (d).

	Transactions of foreign partnership	**(a)** U.S. person filing this return	**(b)** Any domestic corporation or partnership controlling or controlled by the U.S. person filing this return	**(c)** Any other foreign corporation or partnership controlling or controlled by the U.S. person filing this return	**(d)** Any U.S. person with a 10% or more direct interest in the controlled foreign partnership (other than the U.S. person filing this return)
1	Sales of inventory				
2	Sales of property rights (patents, trademarks, etc.)				
3	Compensation received for technical, managerial, engineering, construction, or like services				
4	Commissions received				
5	Rents, royalties, and license fees received				
6	Distributions received				
7	Interest received				
8	Other				
9	Add lines 1 through 8				
10	Purchases of inventory				
11	Purchases of tangible property other than inventory				
12	Purchases of property rights (patents, trademarks, etc.)				
13	Compensation paid for technical, managerial, engineering, construction, or like services				
14	Commissions paid				
15	Rents, royalties, and license fees paid				
16	Distributions paid				
17	Interest paid				
18	Other				
19	Add lines 10 through 18				
20	Amounts borrowed (enter the maximum loan balance during the tax year). See instructions				
21	Amounts loaned (enter the maximum loan balance during the tax year). See instructions				