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for investment, such as art, antiques, jewelry, cars and other collectibles, in a foreign country. Do I need to report these assets on Form 8938? I directly hold precious metals for investment, such as gold, in a foreign country.

*Basic Questions and Answers on Form 8938 / Internal ...*

The IRS provides a brief frequently asked questions (FAQ) summary of the most common questions involving the 8938 form, which is been reproduced for your benefit below:  
Specified Foreign Financial Assets - Overview  
Q1. What are the specified foreign financial assets that I need to report on Form 8938?

*Form 8938 Frequently Asked Questions (FAQ) - Statement of ...*

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versa. Depending on your situation, you may be required to file Form 8938 or the FBAR or both forms, and certain foreign accounts may be required to be reported on both forms.

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The IRS has just added questions and answers #15-23 to the Form 8938 FAQ. 1. What are the specified foreign financial assets that I need to report on Form 8938? If you are required to file Form 8938, you must report your financial accounts maintained by a

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foreign financial institution. Examples of financial accounts include:

## *IRS Form 8938 FAQ: New Questions and Answers Added*

Certain domestic corporations, partnerships, and trusts that are considered formed or availed of for the purpose of holding, directly or indirectly, specified foreign financial assets (specified domestic entities) must file Form 8938 if the total value of those assets exceeds \$50,000 on the last day of the tax year or \$75,000 at any time during the tax year.

## *2020 Instructions for Form 8938 - Internal Revenue Service*

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symsys03.stanford.edu Unmarried individuals residing in the United States are required to file Form 8938 if the market value of their foreign financial assets is greater than \$50,000 on last day of the year or greater than \$75,000 at any time during the year.;  
Married

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There is no question about Form 8938 that can't be answered. All you need to do is ask an Expert. JustAnswer is the largest online question and Expert answer site online. When it comes to Tax and Form 8938, you can take your pick from hundreds of Tax professionals

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all over the world who frequently answer questions about Form 8938.

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Form 8938 FAQ (Questions & Answers) Here are some other common questions we receive: Why is Form 8938 Important to the IRS? The purpose of Form 8938 is to keep the IRS updated and current on a U.S. person's offshore and foreign income, assets, investments, and accounts - this is very important to the IRS. Is Form 8938 included in TurboTax? Yes.

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*Form 8938 Questions And Answers - modularscale.com*

1. What are the specified foreign financial assets that I need to report on Form 8938? If you are required to file Form 8938, you must report your financial accounts maintained by a foreign financial institution. Examples of financial accounts include: Savings, deposit, checking, and brokerage accounts held with a bank or broker-dealer.

*IRS attempts to demystify its new Form 8938 - Tax, Estate ...*

2014 OVDP, New Frequently Asked Questions.  
2014 Year-End Tax Planning (Updated December 19, 2014) 2015 tax change announcement by the Internal Revenue Service (IRS) 6 IRS Tips for Year-End Gifts to Charity. Account holders of the foreign financial institutions that will pay 50% OVDP penalty.

*Zaher Fallahi, Attorney At Law, CPA; Basic Questions and ...*

Form 8938 if the total value of those assets exceeds \$50,000 on the last day of the tax year or \$75,000 at any time during the tax year. For more information on domestic corporations, partnerships, and trusts that are specified domestic entities and must file Form 8938, and the types of specified foreign financial assets that



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America's number-one all-time best-selling tax guide, with 2,500 money-saving tips J.K. Lasser's Your Income Tax 2017 puts America's most trusted tax advice to work to help you with your 2016 tax return. Reader-friendly and easy to use, this book answers your most pressing questions to help you maximize your tax savings. You'll learn how the latest tax law and IRS changes apply to your specific situation, and you'll find expert advice on sheltering income, planning, claiming deductions, and more. New tax laws, IRS rulings, court decisions, filing pointers, and planning strategies are highlighted throughout for quick reference, and the companion website at [jklasser.com](http://jklasser.com) has an e-Supplement that updates the text with the latest tax developments from the IRS and Congress. Using a CPA or tax software to file? This guide shows you what you can do to leverage the utmost money-saving capabilities these services have to offer. Filing yourself? This book gives you guidance and expertise from America's most trusted tax resource for over 75 years. Tax laws are continually evolving, and even if your family situation and finances haven't changed in the last year, your tax-saving opportunities or liabilities may have changed because of new rules. Do you routinely stay up to date on IRS rulings and new tax legislation? J.K. Lasser does, and this book tells you everything you need to know to file your 2016 return. Maximize your tax savings with over

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2,500 tax-saving tips Learn how recent tax law changes affect your 2016 filing Identify your deductions, and claim them correctly Get the answers you need quickly, from a trusted source Taxes are complex, confusing, and always changing, and it's tempting to just settle for what you're given—but why leave money on the table? You've worked hard for it, and you're entitled to it. Cut through the complexity and file correctly, on time, for a maximized return with the trusted authoritative help of J.K. Lasser's Your Income Tax 2017.

A complete list of individual tax relief opportunities J.K. Lasser's 1001 Deductions and Tax Breaks 2018 is the complete and thorough guide to reducing your tax burden. By listing every possible deduction and credit available to individual taxpayers, this book can help you achieve substantial savings on your 2017 tax return. Updated and expanded to cover new and changing tax law, this edition also includes an e-supplement covering the latest developments from Congress and the IRS to keep you fully up-to-date. Stop overpaying and gain peace of mind as you find the answers you need for your specific tax situation. Mine your paperwork for write-off opportunities, and claim your tax breaks correctly; easy-to-follow instructions give you clear guidance through the maze of worksheets to help you reclaim what is legally yours. Echoing cries of "Can

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I claim...?", "How do I deduct...?", "Where do I find...?" mean it's tax season again, and America's most trusted tax advisor is here to take away the stress. Find answers, save money, and streamline the filing process. Examine your records for deduction opportunities Identify each and every deduction for which you qualify Learn about new or updated deductions for your 2017 return See what types of income are tax free Claim correctly, with the appropriate forms and evidence Deductions and credits were put in place precisely to help everyday people like yourself keep more of their hard-earned money—but only if you claim them. Instead of mounting an expedition into impenetrable tax code, let an expert do the legwork for you: J.K. Lasser's 1001 Deductions and Tax Breaks 2018 gives you the straightforward, no-nonsense information you need to stop overpaying and keep more of what's yours.

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date. Stop overpaying and gain peace of mind as you find the answers you need for your specific tax situation. Mine your paperwork for write-off opportunities, and claim your tax breaks correctly; easy-to-follow instructions give you clear guidance through the maze of worksheets to help you reclaim what is legally yours. Echoing cries of "Can I claim...?", "How do I deduct...?", "Where do I find...?" mean it's tax season again, and America's most trusted tax advisor is here to take away the stress. Find answers, save money, and streamline the filing process. Examine your records for deduction opportunities Identify each and every deduction for which you qualify Learn about new or updated deductions for your 2018 return See what types of income are tax free Claim correctly, with the appropriate forms and evidence Deductions and credits were put in place precisely to help everyday people like yourself keep more of their hard-earned money—but only if you claim them. Instead of mounting an expedition into impenetrable tax code, let an expert do the legwork for you: J.K. Lasser's 1001 Deductions and Tax Breaks 2019 gives you the straightforward, no-nonsense information you need to stop overpaying and keep more of what's yours.

A complete list of individual tax relief opportunities J.K. Lasser's 1001 Deductions and Tax Breaks 2020 is the complete and thorough guide to reducing your tax burden.

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By listing every possible deduction and credit available to individual taxpayers, this book can help you achieve substantial savings on your 2020 tax return. Updated and expanded to cover new and changing tax law, this edition also includes an e-supplement covering the latest developments from Congress and the IRS to keep you fully up-to-date. Stop overpaying and gain peace of mind as you find the answers you need for your specific tax situation. Mine your paperwork for write-off opportunities, and claim your tax breaks correctly; easy-to-follow instructions give you clear guidance through the maze of worksheets to help you reclaim what is legally yours. Echoing cries of "Can I claim...?", "How do I deduct...?", "Where do I find...?" mean it's tax season again, and America's most trusted tax advisor is here to take away the stress. Find answers, save money, and streamline the filing process. Examine your records for deduction opportunities Identify each and every deduction for which you qualify Learn about new or updated deductions for your 2018 return See what types of income are tax free Claim correctly, with the appropriate forms and evidence Deductions and credits were put in place precisely to help everyday people like yourself keep more of their hard-earned money—but only if you claim them. Instead of mounting an expedition into impenetrable tax code, let an expert do the legwork for you: J.K. Lasser's 1001 Deductions and Tax Breaks

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streamline next year's filing Keeping up with ever-changing tax laws is a full-time job, decoding incomprehensible IRS forms can be an exercise in frustration, and searching for the answers you need can often leave you with more questions. Americans have been turning to J.K. Lasser for over 75 years to find trusted guidance on critical tax issues. J.K. Lasser's Your Income Tax 2018 is this year's essential guide to taking the stress out of tax time.

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question are discussed in detail.

COVID-19-related changes are highlighted throughout the book, so you can make the most informed decisions possible. With this book as your guide, you'll find deductions and tax breaks with regard to: You and your family Your home and car Your job or business Your investments Retirement savings Travel Medical and dental expenses Health savings accounts Education costs Your charitable giving Disaster losses Insurance Packed with hundreds of updated deductions and credits, practical advice, and real-world examples, J.K. Lasser's 1001 Deductions & Tax Breaks 2021 is a book every taxpayer should own.

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