When an Immigrant Owns a Foreign Company: CFC, Subpart F, GILTI (Now NCTI), and Form 5471

A Guide for U.S. Advisers. The Blind Spot in the Entrepreneur and UHNWI Immigrant's Move: How a Foreign Operating or Holding Company That Was Invisible to the United States Becomes, on the Owner's First Day of U.S. Residence, a Controlled Foreign Corporation, Triggering Current Subpart F and Net-CFC-Tested-Income (the Renamed GILTI) Inclusions Taxed Whether or Not Anything Is Distributed, the §962 Election and the High-Tax Exception, and the Form 5471 Reporting Whose Penalties and Open Statute of Limitations Punish Silence; with the 2026 Post-OBBBA Rules and the Pre-Residency Fixes That Prevent It

The single largest, least anticipated tax event in a business-owning immigrant's move to the United States is not on any closing statement — it is the transformation of a foreign company from an ordinary local business into a controlled foreign corporation the moment its owner becomes a U.S. resident. While the owner was a nonresident, the company was outside the U.S. tax net entirely: the United States did not tax its profits, did not require its owner to report it, and cared nothing for its structure. On the residency starting date, the same company can become a CFC, and its owner a U.S. shareholder who must include the company's income, Subpart F income and net CFC tested income (the 2026 successor to GILTI), on a U.S. return whether or not a single dollar is distributed, and must file Form 5471, whose penalties begin at $10,000 per company per year and whose absence holds the entire return's statute of limitations open. Nothing changed inside the company; everything changed around it.

This is the corner of pre-immigration and post-arrival planning where advisers most often discover the problem after it has bitten. The entrepreneur who built a company abroad, the family that holds its wealth through a non-U.S. holding company, the founder with equity in a foreign start-up: each carries, into U.S. residence, an anti-deferral and reporting burden that a domestic adviser may not see and a home-country adviser may not know to flag. This chapter is written for the U.S. adviser who must spot it: how to tell whether the company is a CFC, what income is swept into current U.S. tax, how the individual owner is taxed (and how the §962 election and the high-tax exception change that), what Form 5471 demands, and, most valuable of all, what can be done before the starting date to prevent the whole regime from attaching.

It is a companion to the firm's pre-immigration planning playbook and its overview of what changes at the green card, and it assumes the residence and domicile framework developed elsewhere. The rules here changed materially for tax years beginning after December 31, 2025 under the 2025 budget legislation (the One Big Beautiful Bill Act), which renamed GILTI, eliminated the QBAI exemption, and adjusted the deduction and credit percentages; the 2026 figures are used throughout and flagged as time-sensitive. The chapter states the rules generally; confirm each against the Code, the regulations, and any applicable treaty before relying on it, and coordinate with home-country counsel, because the same company is taxed there on its own terms.

Summary. When a business-owning client becomes a U.S. resident, a foreign company that was outside U.S. tax can become a controlled foreign corporation (CFC): a foreign corporation more than 50% owned (by vote or value) by "U.S. shareholders," each a U.S. person owning at least 10%, counting direct, indirect, and constructive ownership, though stock of a nonresident alien relative is not attributed by family attribution. The consequences attach immediately and without any distribution.

(1) Subpart F income, chiefly passive and mobile income (dividends, interest, rents, royalties, gains, and foreign base company income), is included currently in the U.S. shareholder's income.

(2) Net CFC tested income (NCTI), the 2026 successor to GILTI, sweeps in most of the company's remaining active earnings; for tax years beginning after 2025 the old 10% QBAI exemption is eliminated, so essentially all tested income is exposed.

(3) The individual is the problem: a U.S. individual owner is taxed on these inclusions at ordinary rates up to 37%, with no §250 deduction and no credit for the company's foreign corporate tax — often a punishing result.

(4) The §962 election lets the individual be taxed on the inclusions as if a U.S. C corporation, at 21% with the 40% NCTI deduction (an effective ~12.6% rate before credits) and a 90% indirect foreign tax credit, but later actual distributions are taxed again to the extent they exceed the tax paid.

(5) The high-tax exception can exclude income (Subpart F and tested) that bore a foreign effective rate above 18.9%, which frequently rescues owners from ordinary-tax-rate countries.

(6) Form 5471 is mandatory: penalties start at $10,000 per company per year (up to $50,000 more after notice), foreign tax credits are reduced, and the statute of limitations on the whole return stays open until it is filed, narrowed to the missed items only where reasonable cause is shown.

(7) The cure is timing: before the residency starting date, which under the substantial-presence test is retroactively the first day of U.S. presence in the year, a check-the-box election can liquidate an eligible company, earnings can be distributed, and the structure can be simplified; these steps are cheap for a nonresident and expensive or impossible afterward. Spot the foreign company early, run the CFC analysis before the move, and never let a business-owning immigrant arrive without a plan for it.

Part I. The blind spot: how residence turns a company into a CFC

The organizing fact of this chapter is that a foreign company's U.S. tax profile is created not by anything the company does but by the tax status of its owner. While the owner is a nonresident alien, the company is a foreign corporation earning foreign-source income outside the reach of U.S. tax and U.S. reporting; the United States sees nothing. The instant the owner becomes a U.S. resident, that same owner is potentially a U.S. shareholder of a controlled foreign corporation, and the anti-deferral machinery designed to stop U.S. persons from parking income in low-tax foreign companies switches on around a company that was never designed with any of it in mind. The residency starting date itself deserves care: for a green-card holder it is the first day of physical presence in the United States as a lawful permanent resident, and for one who becomes a resident under the substantial-presence test it is not the day the 183-day arithmetic is satisfied but, retroactively, the first day of presence in the United States during that calendar year, subject to a narrow de minimis exception for brief early visits. Planning that assumes residence begins only when the test is met is planning against the wrong date.

That is why this is a blind spot rather than a mere complexity. The event has no transaction, no closing, no cash movement to prompt anyone to ask the question; it is triggered by a change of personal status that the client thinks of as an immigration matter, not a tax one. A domestic U.S. adviser meeting the client after arrival may never learn the foreign company exists; the home-country adviser who knows the company intimately may have no reason to know what U.S. residence does to it. The value of asking, early and as a matter of routine, whether an incoming client owns any interest in any non-U.S. company is measured in the inclusions and penalties it prevents.

Part II. Is the company a CFC? U.S. shareholder, control, and attribution

The analysis proceeds in two defined steps, and the definitions do the work. A U.S. shareholder is a U.S. person who owns 10% or more of a foreign corporation by vote or by value. A controlled foreign corporation is a foreign corporation in which U.S. shareholders together own more than 50% of the stock, again by vote or value. Both tests count not only stock owned directly but stock owned indirectly through entities and stock attributed by the constructive-ownership rules, which reach across families (spouse, children, grandchildren, and parents) and through partnerships, trusts, estates, and corporations. One limitation is of first importance for immigrant families: under §958(b)(1), stock owned by a nonresident alien individual is not attributed to a U.S. person through family attribution, so a new resident is not treated as owning the shares of relatives who remain abroad merely because they are family. A founder who owns 30% directly, whose adult U.S.-resident children own more among them, and whose family trust holds the balance may nonetheless control the company for these purposes even if no single person does.

Two structural points matter in 2026. First, the constructive-ownership rules were realigned by the 2025 legislation: the earlier repeal of the limitation in §958(b)(4) (which had produced widely criticized “downward attribution” that made many foreign companies CFCs through unrelated U.S. entities) has been reversed, and a new §951B introduces a separate “foreign-controlled” regime for certain structures, so the attribution analysis must be run under current law, not older memory. Second, control can be shared and non-obvious: a company owned by several family members, or by a foreign family holding structure, can cross the more-than-50% line in the aggregate. The practical rule for the adviser is to map ownership fully (direct, indirect, and constructive, across the whole family) before concluding the company is or is not a CFC, because the wrong answer here mis-states everything downstream.

Part III. Subpart F income: current tax on passive and mobile income

The older of the two inclusion regimes is Subpart F, and it targets the income most easily shifted to a low-tax company. A U.S. shareholder of a CFC must include, currently and whether or not it is distributed, that shareholder's pro rata share of the CFC's Subpart F income. The core category is foreign personal holding company income, passive income such as dividends, interest, rents, royalties, annuities, and net gains from property producing such income; to this are added foreign base company sales and services income (income from dealings with or on behalf of related parties outside the CFC's country) and insurance income. For a family holding company that mostly holds investments, or an operating company with significant passive or related-party income, Subpart F can pull a large part of the annual earnings into the owner's U.S. return the moment residence begins.

Several features sharpen the point. Subpart F income is taxed to the U.S. shareholder at that shareholder's own rates, as ordinary income, in the year the CFC earns it; the deferral that a foreign corporation normally provides is denied. There are limitations and reliefs (a de minimis rule, a rule that caps Subpart F income at the CFC's current earnings and profits, and the high-tax exception discussed below), but the default is inclusion. And because a new resident's foreign holding company is so often full of exactly the passive income Subpart F was written to catch, the regime frequently hits hardest precisely the family-investment structures that clients assume are the safest and most private.

Part IV. From GILTI to NCTI: the 2026 rules on active earnings

If Subpart F catches passive and mobile income, the tested-income regime catches almost everything else. Enacted as GILTI and, for tax years beginning after December 31, 2025, renamed net CFC tested income (NCTI), it requires a U.S. shareholder to include annually the excess of the CFC's "tested income" (broadly, its gross income less allocable deductions, excluding items already caught by Subpart F and a few other carve-outs) over a permitted return. The decisive 2026 change is that the permitted return has been eliminated: the old exemption for a 10% return on the CFC's tangible business assets (QBAI) is gone, so essentially all of a CFC's active earnings are now tested income exposed to current U.S. tax. What was designed as a tax on "intangible" super-profits has become, in substance, a current tax on nearly all of a CFC's income.

The rate depends entirely on who the U.S. shareholder is, and that is the heart of the immigrant's problem. A domestic C corporation computes NCTI with a §250 deduction, reduced from 50% to 40% for years after 2025, producing an effective U.S. rate of roughly 12.6% before foreign tax credits, and it may claim an indirect (deemed-paid) foreign tax credit for 90% of the CFC's foreign corporate tax. A U.S. individual who owns the CFC directly gets none of that by default: no §250 deduction, no indirect foreign tax credit, and taxation at ordinary individual rates up to 37% on the full inclusion. The same company, the same earnings, and the same foreign tax can therefore produce a modest residual U.S. tax in corporate hands and a severe one in individual hands — which is why the §962 election and the high-tax exception, next, are not fine print but the center of the plan.

How the CFC is held / taxed	Rate on the inclusion	§250 deduction & foreign tax credit	Key catch
U.S. individual, direct, no election	Ordinary rates up to 37%	No §250 deduction; no indirect FTC	Full U.S. tax with no credit for the company's foreign tax; usually the worst outcome.
U.S. individual with a §962 election	21% (corporate) on the inclusion	40% NCTI deduction; 90% indirect FTC	Later actual distributions are taxed again to the extent they exceed the §962 tax paid.
High-tax exception (foreign ETR > 18.9%)	Excluded from the inclusion	n/a (income removed from Subpart F / NCTI)	Elective and must be applied consistently; depends on the foreign effective rate.
Held through a U.S. C corporation	~12.6% effective before FTC	40% NCTI deduction; 90% indirect FTC	Second layer of U.S. tax when the corporation pays a dividend to the individual.

Part V. The individual's rescue: the §962 election

Because the harshness falls on individuals, the most important single tool is the election under §962, which allows a U.S. individual who is a U.S. shareholder to elect to be taxed on Subpart F and NCTI inclusions as though he were a domestic C corporation. The election imports the corporate machinery for that income: the 21% corporate rate applies in place of individual rates, the §250 deduction (40% for NCTI after 2025) is allowed, and the indirect foreign tax credit under §960 (90% of the CFC's foreign tax for NCTI) becomes available. For a client whose foreign company pays meaningful local corporate tax, a §962 election can reduce the current U.S. cost of the inclusion to a small residual or to nothing, converting an unbearable result into a manageable one.

The election has a price that must be modeled, not assumed away. Section 962 changes the tax on the inclusion, not the character of the company's later distributions: when the CFC actually distributes the previously taxed earnings, the individual is taxed again on the distribution to the extent it exceeds the U.S. tax that was paid under the election. In effect the election accelerates a modest tax now in exchange for a second, later tax on the cash when it comes out: excellent where the foreign tax is high and distributions are distant or never made, less attractive where the company will soon pay out its earnings to an owner in a country whose treaty does not soften the dividend. The election is made annually and can be revisited, so it should be run as a live computation each year rather than set once and forgotten.

Part VI. The high-tax exception

The second individual-side rescue is structural rather than elective-rate: income that has already borne a high foreign tax can be excluded from the inclusion altogether. Under the high-tax exception, a CFC's income, both Subpart F income and tested income, that was subject to a foreign effective tax rate greater than 90% of the top U.S. corporate rate (that is, greater than 18.9%, since 90% of 21% is 18.9%) may be excluded, by election, from the U.S. shareholder's current inclusion. The rationale is that anti-deferral rules exist to stop the parking of income in low-tax jurisdictions, and income already taxed heavily abroad is not what they were meant to reach.

For the incoming immigrant this exception is often the difference between a crisis and a non-event, because so many clients come from ordinary-tax countries. A company that pays corporate tax at 25%, 28%, or 30% in its home country is above the 18.9% threshold, and its income may be excluded from Subpart F and NCTI by a properly made high-tax election, leaving in many cases little or no current U.S. inclusion even without a §962 election. The exception has conditions, is made on a consistent basis, and must be computed carefully at the level the rules specify, but it should be the adviser's first question for a client from a normal-tax jurisdiction: does the foreign tax already exceed 18.9%, and can the high-tax exception simply remove the income from the U.S. anti-deferral net?

Part VII. Form 5471: the reporting whose silence is the most expensive

Alongside the substantive tax runs an information-reporting obligation that punishes omission more reliably than the tax itself. A U.S. person who is an officer, director, or 10% shareholder of a foreign corporation, and in particular a U.S. shareholder of a CFC, must file Form 5471 with the annual return, in one or more of the statutory filing categories, disclosing the company's ownership, income statement and balance sheet, earnings and profits, previously taxed earnings, and the Subpart F and tested-income computations. It is not a formality: it is the return through which the entire CFC regime is administered, and the government enforces it with penalties that are severe and, importantly, apply whether or not any tax was due.

The penalty structure is what makes silence dangerous. The base penalty is $10,000 per required form, per foreign corporation, per year; if the failure continues after the IRS mails notice, additional penalties of up to $50,000 per form can accrue; and a failure to file also reduces the taxpayer's foreign tax credits. Most consequential of all, an unfiled or materially incomplete Form 5471 holds open the statute of limitations on the taxpayer's entire return, not merely the international items, until the required information is furnished; only where the taxpayer shows the failure was due to reasonable cause is the extended period confined to the items related to the missed form. A single missed form can therefore leave every line of several years' returns audit-exposed indefinitely. For a UHNWI immigrant with several foreign companies, the arithmetic of missed forms across multiple entities and years is alarming, and correcting it through the delinquent-information-return or streamlined procedures is far cheaper than waiting for the notice.

Form 5471 feature	What the adviser must know
Who must file	U.S. persons who are officers, directors, or 10%+ shareholders of a foreign corporation; U.S. shareholders of a CFC. Multiple categories (1–5) with different schedules.
When and how	Filed with the U.S. shareholder's income tax return (e.g., Form 1040), including extensions; one form per foreign corporation.
Companion forms	Form 8992 (NCTI/GILTI computation), Form 8993 (§250 deduction), and the §962 statement; Schedules J and P track E&P and previously taxed earnings (PTEP).
Base penalty	$10,000 per form, per foreign corporation, per year, regardless of whether any tax is due.
Continuation penalty	Up to $50,000 more per form for continued failure after IRS notice.
Collateral consequences	Reduction of foreign tax credits; the statute of limitations on the entire return stays open until the form is filed (narrowed to the unreported items where reasonable cause is shown).
Coming into compliance	Delinquent international information return submission or the streamlined procedures: far cheaper than assessment after notice.

Part VIII. Previously taxed earnings, basis, and avoiding double tax

Because Subpart F and NCTI tax the owner on earnings before they are distributed, the Code provides machinery to prevent taxing the same earnings twice: machinery the adviser must track or the client will pay twice in fact. Amounts included under Subpart F and NCTI become previously taxed earnings and profits (PTEP), and a later distribution of PTEP is generally not taxed again; correspondingly, an inclusion increases, and a PTEP distribution decreases, the U.S. shareholder’s basis in the CFC stock. The result is coherent only if the PTEP and basis accounts are maintained accurately from the first year of residence, which is one more reason the Form 5471 schedules that track these accounts are not clerical detail but the ledger on which the client’s eventual freedom from double tax depends.

The §962 case needs its own note, because that is where double tax most often creeps back in. Where the individual elected §962, the later distribution is shielded only to the extent of the U.S. tax actually paid under the election; the remainder of the distribution is a taxable dividend, potentially eligible for qualified-dividend rates if it comes from a corporation resident in a treaty country. Getting the PTEP, basis, and §962 accounts right over time is unglamorous but decisive: it is the difference between a regime that taxes the earnings once, when earned, and one that taxes them again when they finally reach the family.

Part IX. Where PFIC meets CFC

A foreign company that produces mostly passive income raises a second regime, the passive foreign investment company (PFIC) rules, and the interaction has a merciful default the adviser should know. In general, a corporation that is a CFC as to a particular

U.S. shareholder is, for that shareholder, taken out of the PFIC rules by the CFC/PFIC overlap rule, so the shareholder is taxed under the CFC regime rather than facing the punitive §1291 PFIC regime on top of it. The relief is shareholder-specific and depends on the person being a U.S. shareholder of the CFC, so it protects the 10%-or-more family owners while smaller U.S. holders of the same company can still face PFIC treatment.

The practical lesson is to classify the company correctly for each U.S. person involved, because the same foreign entity can be a CFC as to the controlling family and a PFIC as to a minority U.S. investor, with entirely different consequences and elections for each. Where a company is passive and the client's interest is below the U.S.-shareholder threshold, the PFIC analysis (and its QEF and mark-to-market elections) governs; where the family controls, the CFC analysis in this chapter governs. Running both questions, for each holder, avoids the twin errors of missing a PFIC and of double-counting a CFC as a PFIC.

Part X. The cure is timing: pre-residency fixes

As with most cross-border problems, nearly all of the value is created before the residency starting date, and the central technique is the entity-classification (“check-the-box”) election. A client who, while still a nonresident, elects to treat the foreign corporation as a disregarded entity or partnership causes a deemed liquidation of the corporation; done before residence, the deemed liquidation is generally a nonresident’s non-event for U.S. purposes, it steps up the basis of the company’s assets, and, decisively, it eliminates the corporation as a separate entity so that no CFC, Subpart F, NCTI, or Form 5471 problem can arise after the move, because there is no foreign corporation left to be a CFC. One eligibility check comes first: most foreign entities may elect, but those on the per-se corporation list (a German AG or a French SA, for example, unlike a GmbH or a Sàrl) cannot check the box, and for them the plan must use an actual liquidation, a reorganization, or a different holding vehicle. Timing is everything: the same election made after the starting date is a taxable liquidation to a U.S. person, and because substantial-presence residence begins retroactively on the first day of presence in the year of the move, the election must generally be effective before the client first sets foot in the United States that year, not merely before the day the test is met.

Other pre-residency moves complement the election and are developed in the firm’s pre-immigration planning playbook: distributing the company’s accumulated earnings as a foreign-source dividend while the owner is still a nonresident, so those earnings never enter the U.S. tested-income or Subpart F base; simplifying multi-tier holding structures that would otherwise multiply CFCs and Form 5471 filings; and, where the company must survive in corporate form, planning to hold it through a U.S. C corporation or another vehicle that carries the §250 deduction and indirect credit rather than leaving it in an individual’s hands. Each of these is cheap or free for a nonresident and expensive or impossible once residence begins, which is why the business-owning client must be identified and advised in the months before the move, not the year after.

Part XI. When the company must stay: living with the regime

Not every company can or should be liquidated or restructured away before the move; operating businesses have employees, licenses, contracts, and local-law and commercial reasons to remain exactly as they are. Where the company must stay, the plan shifts from prevention to management: determine each year whether it is a CFC, compute Subpart F and NCTI, apply the high-tax exception where the foreign rate qualifies, make or decline the §962 election on a current computation, maintain the PTEP and basis accounts, and file complete Forms 5471 (and the companion Forms 8992 and 8993) on time. Done properly, the regime is often bearable: the high-tax exception and §962 frequently reduce the residual U.S. tax substantially for a company already taxed at a normal foreign rate.

The two disciplines that bound all of this are the familiar cross-border pair. First, respect the company's commercial substance: the tax plan must not dismantle a working business, and elections must fit the company's real operations and cash-flow needs. Second, coordinate both countries: the same company is taxed in its home jurisdiction, the foreign tax it pays drives the high-tax exception and the indirect credit, and its distributions have home-country consequences, so the U.S. plan must be built with home-country counsel, not in isolation. The goal is a structure that satisfies the U.S. anti-deferral rules at the lowest sustainable cost while leaving the underlying business intact.

Part XII. Planning and practice approaches

1. **Ask every incoming client about foreign companies.** Make "do you own any interest in any non-U.S. company, directly, indirectly, or through family or a trust?" a routine intake question; the regime is triggered by a status change with no transaction to prompt it.
2. **Map ownership fully before concluding CFC status.** Trace direct, indirect, and constructive ownership across the whole family and through entities under current §958 rules (including the restored §958(b)(4) limit, the new §951B, and the absence of family attribution from nonresident alien relatives) before deciding whether the more-than-50% and 10% tests are met.
3. **Compute both inclusion regimes.** Run Subpart F (passive and related-party income) and NCTI (nearly all remaining earnings now that QBAI is gone) for each CFC, at the shareholder level, for the year residence begins and every year after.
4. **Test the high-tax exception first for normal-tax countries.** If the CFC's foreign effective rate exceeds 18.9%, the high-tax election may remove the income from Subpart F and NCTI entirely: often the simplest and largest relief for clients from ordinary-tax jurisdictions.
5. **Model the §962 election as a live annual computation.** Where the exception does not apply, compare individual-rate inclusion with a §962 election (21%, 40% NCTI deduction, 90% indirect credit), remembering that the later distribution is taxed again above the §962 tax paid.
6. **File Form 5471 completely and on time.** Treat the $10,000-per-company penalty, the reduced credits, and the open statute of limitations as first-order risks; use the delinquent-return or streamlined

procedures to fix past omissions before a notice arrives.

7. **Prevent the regime before the starting date.** Where feasible, check the box to liquidate the company (if the entity is eligible to elect), distribute accumulated earnings, and simplify structures while the client is still a nonresident: the cheapest and most complete fix, and one that closes after the move.
8. **Maintain PTEP and basis, and coordinate both countries.** Keep the previously-taxed-earnings and basis accounts accurate so distributions are not taxed twice, and build the plan with home-country counsel, since the foreign tax and the company's local treatment drive the U.S. result.

Conclusion

A foreign company is the asset whose U.S. tax character changes most violently, and most silently, when its owner becomes a U.S. resident. On one side of the residency starting date it is an ordinary local business the United States ignores; on the other it can be a controlled foreign corporation whose passive income is caught by Subpart F, whose active earnings are caught by net CFC tested income now that the QBAI exemption is gone, and whose existence must be reported on Form 5471 under penalties that fall whether or not any tax is due. The individual owner faces the harshest version of the tax, but the §962 election and the high-tax exception frequently tame it — especially for the many clients whose companies already pay a normal foreign corporate tax. The most valuable move of all remains the one available only before the move: a check-the-box liquidation, a clean-out of earnings, a simplified structure, done while the client is still a nonresident. Spot the company early, run the analysis in both countries, and the entrepreneur-immigrant's greatest hidden exposure becomes a managed line item rather than a discovered disaster.

Contact

A foreign operating or holding company can become a controlled foreign corporation the day its owner becomes a U.S. resident, exposing the owner to current Subpart F and net-CFC-tested-income inclusions taxed whether or not anything is distributed, to the §962 election and high-tax-exception questions that determine how heavy that tax is, and to Form 5471 penalties and an open statute of limitations that punish silence; almost all of the fix is available only before the residency starting date. **Ashford International Law PC works with financial advisers, tax advisers, estate attorneys, and their clients** to identify foreign companies before a client's move, run the CFC, Subpart F, and NCTI analysis, test the high-tax exception and model the §962 election, bring Form 5471 filings into compliance, and, most valuably, carry out the pre-residency check-the-box liquidation, earnings clean-out, and restructuring that prevent the regime from attaching at all, coordinated with home-country counsel so the combined position is optimized.

The firm is led by **Caroline Ashford, PhD, JD (Columbia University)**, an attorney whose practice focuses on international estate planning and the cross-border taxation of individuals, estates, and trusts, including the pre-immigration and post-arrival treatment of foreign companies owned by new U.S. residents. Dr. Ashford is also licensed to practice law in Germany, and advises in French and German as well as English. We are glad to work alongside a client's existing advisers and local counsel or to lead the U.S. analysis end to end.

Ashford International Law PC

Washington, DC	Los Angeles	Munich
1717 K St NW, Ste 900	1901 Avenue of the Stars	Maximilianstraße 13
Washington, DC 20006	2nd Floor	80539 Munich, Germany
Tel: +1 (202) 790-2500	Los Angeles, CA 90067	Tel: +49 89 203006104
	Tel: +1 (310) 985-3504	

Email: info@internationalestatelaw.com · Web: internationalestatelaw.com

#CFC #ControlledForeignCorporation #GILTI #NCTI #SubpartF #Form5471 #Section962 #HighTaxException #Section250 #ForeignTaxCredit #PTEP #PFIC #CheckTheBox #PreImmigrationPlanning #USShareholder #AntiDeferral #ImmigrantEntrepreneur #UHNWI #CrossBorderTax #InternationalEstatePlanning #NonUSPersons #OBBBA