

# US tax fund compliance services

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# US tax compliances for funds



Funds encompass various types, including private equity (PE) funds, alternative investment funds (AIFs), and mutual funds.

For US tax purposes, the default tax classification for such funds is PFIC (Passive foreign investment company). The PFIC status has adverse tax implications for US investors, and to mitigate the same, we can assist in determining the appropriate tax classification or elections as per the US tax code.



## Compliance expertise

We comprehend the complexities of US reporting obligations for funds and US investors.



## Bespoke services

Our approach is customised to address the unique needs of your fund structure and investor base.



## Proven track record

Years of experience in assisting funds with the US tax compliance.



## Diverse portfolio

Successfully navigated compliance for a complex and diverse range of funds and structures.



## Depth of expertise

Our team comprises professionals of certified public accountants (CPAs), chartered accountants (CAs) and enrolled agents (EAs) with deep expertise in US tax laws and regulations, ensuring a comprehensive understanding and effective navigation of complex compliance landscapes.

# Grant Thornton service offerings



## Service offerings

### **Entity classification elections:**

Assistance with obtaining EIN (Entity Identification Number) and filing entity classification election with the IRS to optimise tax efficiency.

### **Federal and state schedule K-1s & K-3s:**

Timely preparation of proforma Sch K-1s & k3s for federal and state compliance, along with detailed reports to investors, while adhering to regulatory requirements.

### **US partnership tax returns:**

Assistance in filing US partnership tax returns, ensuring compliance with IRS regulations.

### **CFC/PFIC evaluations:**

Thorough evaluations and disclosures for controlled foreign corporations (CFC) and passive foreign investment companies (PFIC), ensuring proper disclosures and compliance with the US tax laws.

### **FATCA/CRS:**

Ensuring adherence to the Foreign Account Tax Compliance Act (FATCA) by filing respective forms with the India Income Tax authority.

### **Advisory services:**

Advising on different fund structures to enhance fund performance and compliance.



## Contact us for more details:



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