

Form 8980 (February 2019)	Department of the Treasury - Internal Revenue Service Partnership Request for Modification of Imputed Underpayments Under IRC Section 6225(c)	Audit control number
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Partnership Information

1. Name	2. Taxpayer ID Number (TIN)	3. Tax year ended (mm/dd/yyyy)		
4. Street address (including apartment no.)	5. City or town	6. State or province	7. Country code	8. ZIP or foreign postal code

Partnership Representative (PR) Information

9. Name	10. TIN		
11. Street address (including apartment no.)	12. City or town	13. State	14. ZIP code

Designated Individual (DI) Information (if PR is an entity)

15. First name	16. Middle name	17. Last name	18. TIN
19. Street address (including apartment no.)	20. City or town	21. State	22. ZIP code

Original Form 8980 Requests, Corrected Form 8980s & AARs: Complete Items A through D, the applicable Parts of Item E (depending on the modifications requested), and Item F.
Supplemental Form 8980 Requests: Complete Items A & B; Items C & D (if appropriate), the applicable Parts of Item E (depending on the modifications requested), and Item F.
Supporting documents only: Complete Items A, B, and F only.

Item A - Modification(s) Submission Type

Check one of the following boxes regarding the modification request submission

Caution: All modification requests and submissions (whether initial, additional, corrected, or supporting documents only), must be timely submitted within the 270-day modification submission period which begins on the day after the mail date of the NOPPA received by the partnership. (The 270-day period is not applicable to AARs).

- Original Form 8980 modification request**
- Supplemental Form 8980 modification request which should be considered in addition to a previously submitted Form 8980 original request**
(Caution: If you are only submitting supporting documentation for a previously requested modification, do not resubmit Form 8980 and do not submit an additional Form 8980 modification request. Instead, check the box below for supporting documents and follow the instruction).
- Corrected Form 8980 that should replace a Form 8980 previously submitted**
(Caution: Check this box only if you are submitting a corrected Form 8980 already submitted. You must submit the corrected Form 8980 in its entirety. (No partial corrections). However, if you are only adding additional modification requests, do not check this box. Instead, check the box for "Additional Form 8980" above, and in that case you do not need to resubmit Form 8980 in entirety).
- Supporting documents only are being submitted to substantiate a previously submitted Form 8980 modification request**
(If this applies, check the box here, and complete Item B and Item F. You do not need to complete any other parts of Form 8980, unless such supporting documents involve Items C, D, or E).
- A Form 8980 attached to an Administrative Adjustment Request (AAR)**
(Attach Form 8980 to the AAR when filed. File the AAR at the Internal Revenue Service Center location where the partnership's original return was filed).

Item B - Modification(s) Requested

Check all modifications requested

- Amended return & Alternative Procedure of partners (Use Item E, Part I)
- Tax-Exempt Partners & Foreign Partners Exempt under §501(a) (Use Item E, Part II)
- Modification of the Applicable Highest Tax Rates (Use Item E, Part III)
- Passive Activity losses of PTPs (Use Item E, Part IV)
- Modification of the Number & Composition of IUs (Use Item E, Part V)
- Qualified Investment Entity Partners (Use Item E, Part VI)
- Partner Closing Agreements (Use Item E, Part VII)
- Foreign Partners: Modification Pursuant to Tax Treaty Claims & Statutory Exemptions other than §501(a) (Item E, Part VIII)
- Other Modifications (Use Item E, Part IX)

Complete Item C through Item D, the appropriate Parts of Item E (depending on the Modifications requested), and Item F.

Item C - Source Partnership Structure, Ownership, and Allocations of Adjustments Relevant to Modification (See Instructions)

Use this section to report the complete structure of the source partnership requesting Modification. See the Example in the instructions for Item C, and then click on the "Show Example" button below for an illustration of how Item C should be completed by the partnership for the Example.

A. Total number of partners (direct and indirect) for the source partnership structure, ownership, and allocations of adjustments relevant to modification _____

Source Partnership Structure: Tiers, Partners, and Ownership

(1) Source Partnership (Tier 1) Direct Partners	(2) Tier Number (if not a direct partner)	(3) Partner Name	(4) TIN	(5) Entity Type	% of Source Partnership		
					(6) Profit %	(7) Loss %	(8) Capital %
Not applicable	Not applicable			Source partnership	N/A	N/A	N/A
1.							

Allocation of Adjustments Relevant to Modification

Imputed Underpayment: Select from listing Grouping: Select from listing Subgrouping: Select from listing or type in custom subgrouping					Imputed Underpayment: Select from listing Grouping: Select from listing Subgrouping: Select from listing or type in custom subgrouping				
(9a) Source Partnership Adjustment Allocation to Direct Partners:	(10a) Check for Special Allocations	(11a) Subsequent Tier's Allocations	(12a) Check for Special Allocations	(13a) Relevant Partner's Allocations	(9b) Source Partnership Adjustment Allocation to Direct Partners:	(10b) Check for Special Allocations	(11b) Subsequent Tier's Allocations	(12b) Check for Special Allocations	(13b) Relevant Partner's Allocations
	<input type="checkbox"/>		<input type="checkbox"/>			<input type="checkbox"/>		<input type="checkbox"/>	
1.	<input type="checkbox"/>		<input type="checkbox"/>		1.	<input type="checkbox"/>		<input type="checkbox"/>	

Item D - Additional Information & Request for Modification Pre-Approval Involving Modifications Relating to Partners of a Pass-Through Partner

Use this section to provide any additional information or explanation regarding the source partnership that would be relevant to the IRS's evaluation of the modification request such as additional information and explanation regarding:

- To request the pre-approval of modifications relating to partners of a pass-through partner (for which the pass-through partner wants to take into account such approved modifications relating to its partners pursuant to applicable Regulations in a modification amended return to be filed by the pass-through partner or the alternative procedure to be selected by the pass-through partner, (See *Instructions*).
- The source partnership's structure and tiers; and
- The industry (i.e., publicly traded partnership, hedge fund) regarding the source partnership, tiers, or direct or indirect partners; and
- Any special allocation methodology (type of method, partnership/LLC agreement provisions regarding special allocations) along with any supporting documents.

Item E - Modifications Requested

Part I - Amended Returns of Partners Under IRC §6225(c)(2)(A) & Partner Alternative Procedure Under IRC §6225(c)(2)(B)

A. Enter the total number of relevant partners filing an amended return or choosing the alternative procedure under this modification request _____

For each partner listed in Part I, you must attach Form 8982, Affidavit for Partner Modification Amended Return Under IRC §6225(c)(2)(A) or Partner Alternative Procedure Under IRC §6225(c)(2)(B)

(1) Name of Partner	(2) TIN of Partner	Check either Column 3a or 3b		(3c) Indirect Partner <i>(See Instructions before checking this box)</i>	For Pass-through Partners only: Check either column (3d) or (3f)			
		(3a) Amended Return	(3b) Alternative Procedure		(3d) Not subject to Chapter 1 Tax <i>(therefore using applicable regulations for payment calculation)</i> . If checking column 3d, go to column 3e	(3e) If column 3d is checked, check 3e if the payment calculation takes into account approved modifications with respect to any of the partners of the pass-through partner	(3f) Subject to Chapter 1 Tax	
1.		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
TIN of Partner	(4) Total Share of Reallocation & Residual Grouping Adjustments <i>(net positive adjustments only)</i>		(5) Total Share of Creditable Expenditure Grouping Adjustments <i>(net positive adjustments only)</i>		(6) Total Share of Credit Grouping Adjustments <i>(positive and negative adjustments)</i>		(7) Total Share of Net Negative Adjustments <i>(See instructions)</i>	(8) If column 3b is checked, enter the total amount paid
	General	Specific	General	Specific	General	Specific		
1.								
Total Part I								

Part II - Tax-Exempt Partners Under IRC Section 6225(c)(3) & Foreign Partners Exempt under Section 501(a)

A. Enter the total number of relevant tax-exempt partners for which modification is requested _____

For each partner listed in Part II, you must attach Form 8983, Certification of Partner Tax-Exempt Status for Modification under IRC §6225(c)(3).

Reviewed Year Tax-Exempt Partner Information

(1) Name of Each Partner	(2) TIN of Partner	(3) Total Share of Reallocation & Residual Grouping Adjustments (net positive adjustments only) from Form 8983, Part III, B, Total for column 2		(4) Total Share of Creditable Expenditure Grouping Adjustments (net positive adjustments only) from Form 8983, Part III, B, Total for column 3		(5) Total Share of Credit Grouping Adjustments (positive and negative adjustments) from Form 8983, Part III, B, Total for column 4		(6) Adjustments which are tax-exempt income or related to tax-exempt income (from Form 8983, Part III, B, Total for column 6)	
		General	Specific	General	Specific	General	Specific	General	Specific
1.									
Total Part II									

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Part III - Modification of the Applicable Highest Tax Rate of Partners Under (IRC Section 6225(c)(4))

A. Enter the total number of relevant partners for which a tax rate modification is requested _____

B. **Special Allocations of Adjustments Within a Partner's Distributive Share Subject to Rate Modification.** If any rate modification is being requested with respect to a partner that has more than one adjustment within a distributive share that is specially allocated, check the special allocation box next to column (4). Also, check one of the following boxes to select the method used to determine the partner's total distributive share for which the lower rate applies (See instructions):

- Alternative Option per section 6225(c)(4)(B)(i), based on actual allocations of the various adjustments within the distributive share; OR
- Reviewed year liquidation rule per section 6225(c)(4)(B)(ii)

(See instructions for the information required to be provided for the option selected).

(1) Name of Each Partner	(2) TIN of Partner	(3) Total Share of Reallocation & Residual Grouping Adjustments <i>(net positive adjustments only)</i>		(4) Amount(s) in column (3) subject to rate reduction. If more than one item is subject to rate reduction, attach a statement to detail each item. For any special allocations, check the box and see instructions			(5) For each amount listed in column (4), enter the alpha code for the type of Income. (See <i>Instructions for Codes to enter</i>)		(6) Reduced tax rate applicable to amount(s) in column (4)	
		General	Specific	General	Specific	Special Allocation	General	Specific	General	Specific
1.						<input type="checkbox"/>				
Total Part III										

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Part IV - Passive Activity Losses of Publicly-Traded Partnerships Under IRC 6225(c)(5)

A. Enter the total number of specified partners or qualified relevant partners under this modification request (see instructions) _____

The partnership must also attach Form 15028, Certification of Partnership to Notify Publicly Traded Partnership Specified Partners for Approved Modifications IRC §6225(c)(5).

Partner Information & Specified Passive Activity Losses

(1) Name of Each Specified Partner or Qualified Relevant Partner	(2) TIN of Partner	Distributive Share of Partnership Adjustments					
		(3) Total Share of Reallocation & Residual Grouping Adjustments <i>(net positive adjustments only)</i>		(4) Total Share of Creditable Expenditure Grouping Adjustments <i>(net positive adjustments only)</i>		(5) Total Share of Credit Grouping Adjustments <i>(positive and negative adjustments)</i>	
		General	Specific	General	Specific	General	Specific
1.							
Total Part IV							

TIN of Partner	Section 469 Specified Passive Activity Loss Carryover						Effect of Modification		
	(6) Affected Year Loss (Specified Passive Activity Loss At the End of the First Affected Year)	(7) Utilization of Affected Year Loss (If any of the affected year loss was utilized, enter the partner's taxable year and amount utilized per year in 7a, 7b, and 7c)				(7e) Specified Passive Activity Loss At the End of the Most Recent Year for Which PTP has filed a return	(8) Specified Passive Activity Loss (If there is an amount in column 7d, enter the lesser of column 6 or 7d. Otherwise, enter the amount from column 7e)	(9) Reduction in Carryover (Suspended losses applied in connection with this modification)	(10) Adjusted Balance in Carryover
		(7a) Year	(7b) Year	(7c) Year	(7d) Balance (if loss was utilized)				
1.									
Total Part IV									

Note: Each specified partner or qualified relevant partner listed in Part IV MUST adjust the amount of their suspended passive activity loss carryovers by the amount of the reduction (column 9) based on the approved modifications. In addition, the partnership must submit Form 15028, along with Form 8980, in order to certify to the IRS, that the partnership will notify all specified partners and qualified relevant partners of the reduction to their suspended passive activity loss carryovers once the modification is approved. See instructions to Form 15028 for further information.

Part V - Modification of the Number and Composition of Imputed Underpayments Under Applicable Regulations

A. Explanation of Modifications requested regarding the number and composition of imputed underpayments: *For each modification requested under this Part V, provide a detailed explanation including which partnership adjustments and partners are affected, along with the grouping and subgrouping information pertaining to one or more specific imputed underpayments. Click on "Add a line" to expand the form with additional lines for explanation. Attach supporting schedules, if necessary*

B. Total number of adjustments affected by this modification requests _____

C. Enter the total number of Specific imputed underpayments being requested _____

Example: All adjustments allocable to Partner X which are currently included in the General imputed underpayment should be included in a Specific imputed underpayment, as the partnership will elect push-out for such adjustments (specific imputed underpayment) relative to Partner X. Partner X's adjustments include: Ordinary income \$120,000 and Long-term capital gain \$50,000.

Adjustments & Imputed Underpayments per NOPPA				Groupings/Subgroupings per NOPPA				Specific Imputed Underpayment(s) Requested for Adjustment Amounts in Columns (2), (3), and (4)			
(1) Adjustments	(2) General	(3) Specific	(4) Negative Adjustments	(5) Reallocation	(6) Residual	(7) Creditable Expenditures	(8) Credits	(9) Reallocation	(10) Residual	(11) Creditable Expenditures	(12) Credits
Example: All adjustments allocable to Partner X (TIN: XXX-XX-XXXX)	170,000				120,000 Ordinary 50,000 LTCG				120,000 Ordinary 50,000 LTCG		
1.											
Total Part V											

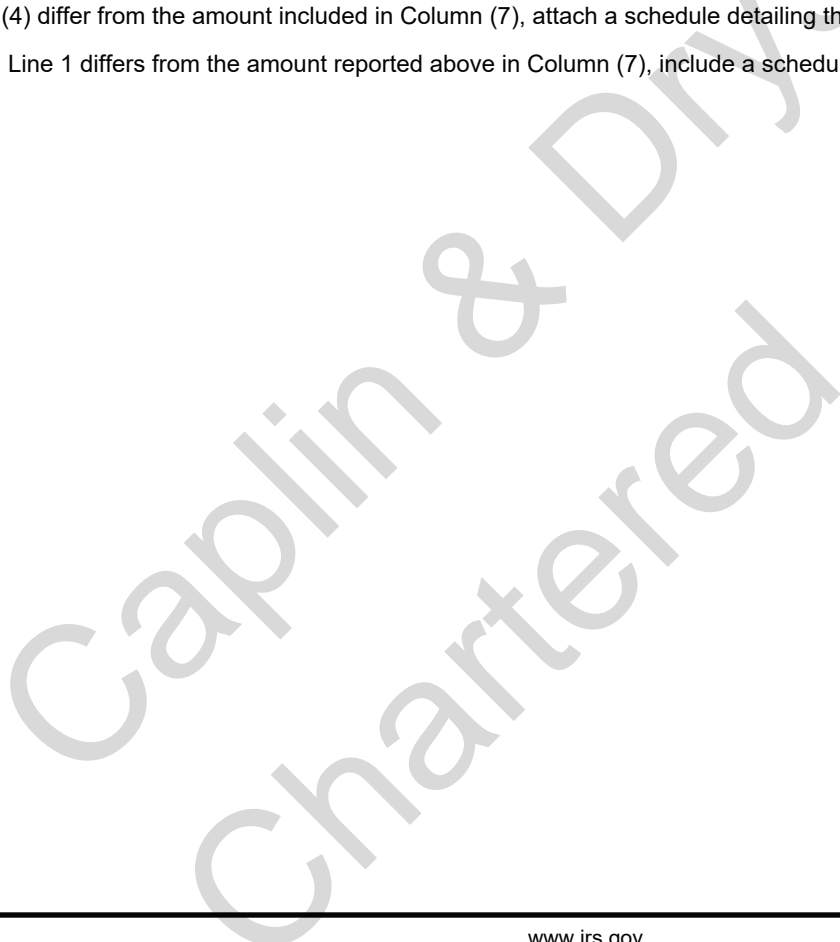
Part VI - IRC Section 860(b) Qualified Investment Entity (QIE) Partners Under Applicable Regulations

A. Enter the total number of relevant Qualified Investment Entity partners for this modification request (see instructions)

QIE Partner Information & Adjustments									Adjustments Under Section 860(d)(1) or Section 860(d)(2)				
(1) Name of Each RIC or REIT Partner	(2) TIN of Partner	(3) Type of QIE Partner: Enter RIC or REIT	(4) Total Share of Reallocation & Residual Grouping Adjustments <i>(net positive adjustments only)</i>		(5) Total Share of Creditable Expenditure Grouping Adjustments <i>(net positive adjustments only)</i>		(6) Total Share of Credit Grouping Adjustments <i>(positive and negative adjustments)</i>		(7) Amount of Tax Deficiency	(8) Tax Deficiency Amount Paid	(9) Deficiency Dividend Distributed: Cash	(10) Deficiency Dividend Distributed: FMV of Other Property	(11) Amount Claimed as a Deduction for Deficiency Dividends
			General	Specific	General	Specific	General	Specific					
1.													
Total Part VI													

If the amount(s) included in Column (4) differ from the amount included in Column (7), attach a schedule detailing the difference, along with an explanation.

If the amount reported on Form 976, Line 1 differs from the amount reported above in Column (7), include a schedule detailing the difference.



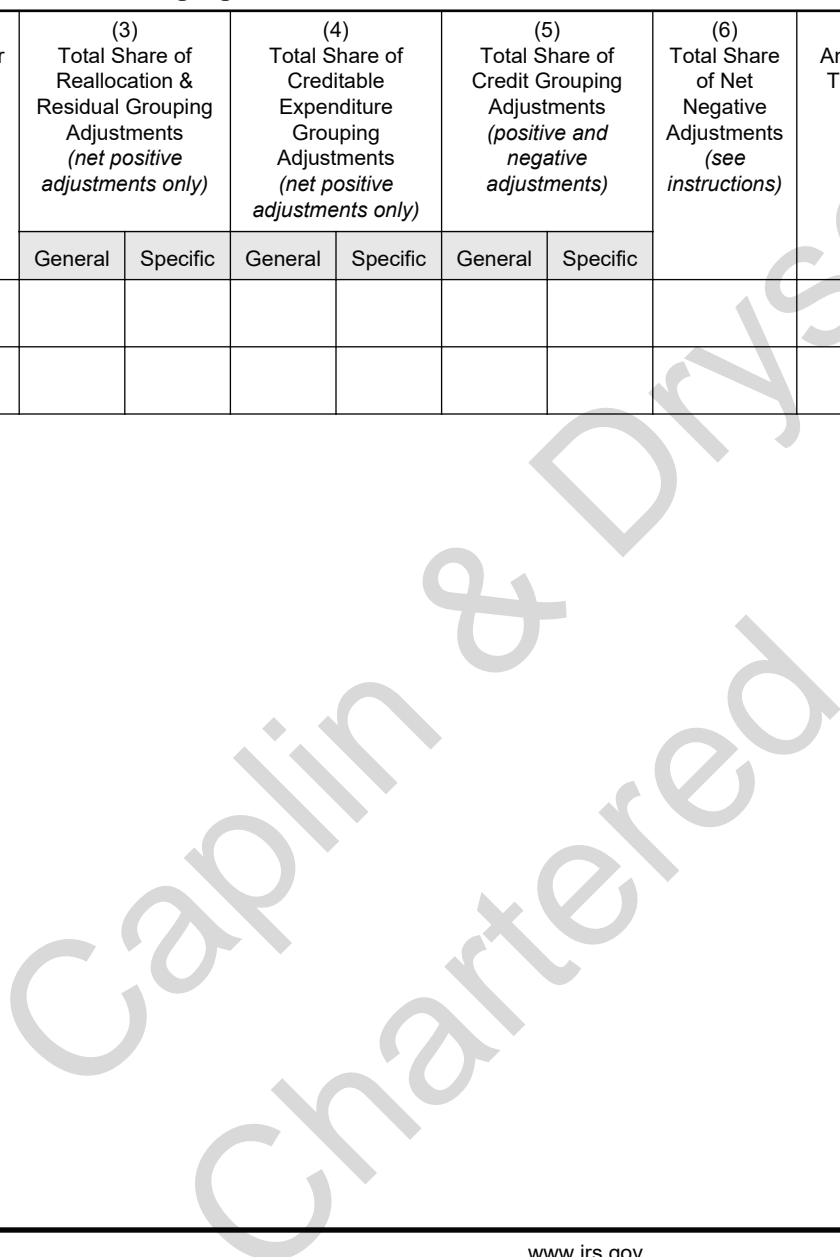
Part VII - Partner Closing Agreements Under Applicable Regulations

A. Enter the total number of Reviewed Year direct and indirect partner closing agreements filed under this modification request _____

Caution: Use Part VII only for partner closing agreements. If the source partnership (rather than the partners, individually) entered into a closing agreement, do not use Part VII. Instead, use Part IX, Other Modifications, to request modification based on the source partnership closing agreement.

Reviewed Year Partner Information & Closing Agreement Amounts

(1) Name of Each Partner	(2) TIN of Partner	(3) Total Share of Reallocation & Residual Grouping Adjustments <i>(net positive adjustments only)</i>		(4) Total Share of Creditable Expenditure Grouping Adjustments <i>(net positive adjustments only)</i>		(5) Total Share of Credit Grouping Adjustments <i>(positive and negative adjustments)</i>		(6) Total Share of Net Negative Adjustments <i>(see instructions)</i>	(7) Amount of Tax Paid	(8) Amount of Penalty Paid	(9) Date Paid	(10) List Any Other Modification Year(s) Included in Closing Agreement	(11) Amount of Tax Paid Pertaining to Other Modification Year(s) Listed in column (10)
		General	Specific	General	Specific	General	Specific						
1.													
Total Part VII													



Part VIII - Foreign Partners: Modification Pursuant to Tax Treaty Claims Under Applicable Regulations & Statutory Exemptions Other Than Section 501(a)

A. Enter the total number of reviewed year partners included under this modification request _____

(1) Name of Partner	(2) TIN of Partner	(3) Total Share of Reallocation & Residual Grouping Adjustments <i>(net positive adjustments only)</i>		Tax Treaty Modification						Statutory Exemptions		
				(4a) Country of Residence	(4b) Treaty Rate	(4c) Treaty Article and Paragraph	(4d) Type of Income pertaining to the treaty benefit identified in column (4c)		(4e) Enter the portion of column (3) representing Income for which the partner is claiming tax treaty benefits for payments subject to withholding under Chapter 3		(5a) IRC section authority for exemption	(5b) Enter the portion of Column (3) representing income exempt by statute
							General	Specific	General	Specific		General
1.												
Total Part VIII												

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Part IX - Other Modifications

For each partner listed in this part, attach a statement which provides an explanation of each type of other modification requested for the reviewed year (other than delineated in other parts of Form 8980). The explanation should include all material facts and any citations of applicable law for each modification requested. For each relevant partner, complete the schedule below and provide any relative supporting documents for each modification requested. Attach additional schedule(s) if needed.

A. Enter the total number of relevant partners included in this type of modification(s) requested _____

(1) Name of Each Partner	(2) TIN of Partner	(3) Total Share of Reallocation & Residual Grouping Adjustments <i>(net positive adjustments only)</i>		(4) Total Share of Creditable Expenditure Grouping Adjustments <i>(net positive adjustments only)</i>		(5) Total Share of Credit Grouping Adjustments <i>(positive and negative adjustments)</i>		(6) Total Share of Net Negative Adjustments <i>(see instructions)</i>	(7) Amount of Tax Paid	(8) Amount of Penalty Paid	(9) Date Paid
		General	Specific	General	Specific	General	Specific				
1.											
Total Part IX											

Item F - Signature of Partnership Representative

Under penalties of perjury, I declare that I have examined this form, including the accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete.

Signature of individual partnership representative or designated individual <i>(see instructions)</i>	Date	Telephone number
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Name of person signing form	Name of entity partnership <i>(if applicable)</i>
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Instructions for Form 8980, Partnership Request for Modification of Imputed Underpayments Under IRC Section 6225(c)

General Instructions

Purpose of Form

Section references are to the Internal Revenue Code (IRC) unless otherwise noted.

Form 8980 is submitted by a partnership to request the modification of an imputed underpayment under section 6225(c). An imputed underpayment is reported to a partnership in a notice of proposed partnership adjustment (NOPPA). Additionally, Form 8980 is also used by a partnership which is applying certain permitted modifications to an imputed underpayment included in the filing of an Administrative Adjustment Request (AAR). In the case of an AAR which includes modifications to an imputed underpayment, the partnership should complete and attach Form 8980 (including all required Form 8980 supporting forms and attachments, and any supporting documents) to the AAR when filed.

Modification Request Not for Disputed Partnership Issues. A request for modification is a request to modify an imputed underpayment and is not a request to appeal or modify partnership adjustments. The Office of Appeals handles formal protests of any proposed partnership adjustments and imputed underpayment computations when requested prior to the issuance of the NOPPA. For further information on the Appeals process and filing a formal protest prior to receiving a NOPPA, see Publication 5, Your Appeal Rights and How To Prepare a Protest If You Don't Agree.

Who Must Submit

Modification Request of a NOPPA Imputed Underpayment. A partnership choosing to request modification of an imputed underpayment reported in a NOPPA should use Form 8980 to request the modification. The partnership representative (PR) should complete and sign Form 8980 and include all required Form 8980 supporting forms and attachments and any supporting documents when Form 8980 is submitted. The IRS will acknowledge your request and will contact you if additional information is required in order to evaluate your request and make a determination.

Modifications That Do Not Result in an Imputed Underpayment. If the imputed underpayment calculation results in an amount that is zero or less than zero, modification may be requested with respect to such adjustments under the following types of modification and using the appropriate Part of Item E of Form 8980:

- Partner amended returns (use Part I);
- Partner alternative procedure (use Part I);
- Modification of the number and composition of the imputed underpayments (use Part V);
- Closing agreements (use Part VII for partner closing agreements, and use Part IX for a source partnership closing agreement); or
- Other Modifications, if applicable (use Part IX).

Modifications Applied to an Imputed Underpayment Reported in an Administrative Adjustment Request (AAR). Form 8980 is also used to report to the IRS, any permitted modifications that are being applied to an imputed underpayment reported in an AAR. The PR should complete and sign Form 8980, including all required Form 8980 supporting forms and attachments and any supporting documents, and include it with the AAR when filed.

One Form 8980 Per Reviewed Year: If a partnership is requesting modification for more than one reviewed year, a Form 8980 should be completed and submitted for each reviewed year. Each Form 8980 pertains to a particular partnership and a particular reviewed year.

Partnership Responsibility to Provide Information to Partners. The failure of the partnership to provide all necessary information to the partner in order for the partner to fulfill its requirements pertaining to a particular requested modification may result in the IRS's denial, in whole or in part, of the partnership's request for modification. For all modification requests involving one or more relevant partners' actions affecting the source partnership's modification request, the PR must provide to each partner their distributive share of all partnership adjustments set forth in the partnership's NOPPA, regardless of whether such adjustments resulted in an imputed underpayment(s). The PR should provide all necessary information with regard to each adjustment allocation in order for the partner to fulfill the requirements pertaining to a particular requested modification. Such information includes a description of each positive and negative adjustment, grouping, subgrouping, whether or not the adjustment was included in the general or a specific imputed underpayment, and information about any penalties attributable to each adjustment.

When to Submit

Modification Request of a NOPPA Imputed Underpayment. Under section 6225(c)(7), a partnership has 270 calendar days from the mail date of the partnership's NOPPA to request modification. Form 8980, along with all required supporting forms and attachments should be submitted within this 270-day modification submission period. This period may be extended if it is requested by the Partnership and approved by the IRS. See "Extension of the Modification Submission Period" below.

Modifications to an Imputed Underpayment Included in an Administrative Adjustment Request (AAR). Form 8980, including all required attachments and supporting documentation, should be attached to an AAR when it is filed if such AAR includes any permitted modifications that are being applied to the imputed underpayment reported in the AAR. Permitted modifications to an imputed underpayment in an AAR include: modifications regarding tax-exempt partners; the applicable highest tax rate; certain passive activity losses of specified partners or qualified relevant partners of publicly traded partnerships; the limitation or restriction in the grouping of adjustments; qualified investment entity partners; foreign partner tax treaty modification and statutory exemptions; and other modifications (if appropriate).

Extension of the Modification Submission Period. If the partnership's 270-day period from the NOPPA mail date has not expired and the partnership needs additional time to submit a modification request, to fully complete a timely submitted Form 8980 modification request, to provide the required supporting documents relative to a modification request, or to correct a previously submitted modification request, the 270-day period under section 6225(c)(7) may be extended, if it is requested by the partnership and approved by the IRS. Use Form 8984, *Extension of the Taxpayer Modification Submission Period Under Section 6225(c)(7)*, to request an extension of the 270-day modification submission period. Such request, if made, must be submitted and approved, prior to the expiration of the 270-day period.

What to Attach

All required supporting forms and supporting documents should be included and attached to Form 8980 when it is submitted. The required attachments and supporting information will depend upon the type(s) of modifications being requested, or in the case of an AAR, the permitted modifications being applied to the imputed underpayment in the AAR. See the specific instructions for each type of modification requested for the required supporting forms and supporting documentation that needs to be included with Form 8980 when submitted.

Who Must Sign

The partnership representative (PR) of the source partnership (requesting modification, or applying permitted modifications in the case of an AAR) must sign Form 8980, Item F.

Where to Submit

If modification is being requested pursuant to the receipt of a NOPPA, Form 8980 should be emailed or faxed to the IRS as follows:

Email: TBD

OR

FAX: 888-981-6983

If modification is being applied pursuant to the filing of an AAR, Form 8980 should be attached to the AAR. Refer to the instructions in the relevant AAR forms.

Waiver of the Modification Submission Period. If the partnership has submitted a complete and accurate Form 8980 along with all required attachments and supporting documentation and does not need the full 270-day period (or longer period if an extension was previously approved) to submit supplemental modification requests or provide additional information, the partnership may request to waive the remainder of the modification submission period by submitting Form 8981, *Waiver of the Period Under IRC Section 6231(b)(2)(A) and Expiration of the Period for Modification Submissions Under IRC Section 6225(c)(7)*. If the IRS approves the waiver, you will be notified in writing. An approved Form 8981 will allow the IRS to complete its evaluation of the partnership's modification request, notify the partnership of the modification acceptance or denial, and issue the notice of final partnership adjustment (FPA) earlier than 270-days after the date in which the NOPPA was mailed to the partnership.

Substantiation of Facts Supporting a Modification Request. A partnership requesting modification must demonstrate to the satisfaction of the IRS that any modification requested is appropriate and accurate. The partnership bears the burden of providing all documents required to establish the appropriateness and accuracy of a modification request. The IRS may deny modification, in whole, or in part, if the partnership fails to provide sufficient evidence of the appropriateness and accuracy of a modification request.

Notification of Modification Acceptance or Denial. All modification requests pursuant to a NOPPA must be approved by the IRS. The IRS will notify the partnership in writing of the modification determination.

Definitions

Imputed Underpayment is an amount determined, in accordance with section 6225, 6226, 6227 and the Regulations thereunder.

Modification refers to the process of the source partnership requesting and obtaining revision to an imputed underpayment set forth in a NOPPA pursuant to the provisions in section 6225(c) and applicable Regulations. Modification for an AAR, refers to the partnership applying certain permitted modifications to an imputed underpayment pursuant to applicable Regulations.

Notice of Proposed Partnership Adjustment (NOPPA) is a notice of proposed partnership adjustment under section 6231(a)(2), and includes Letters 5892 or 5892-A and Form 14792, *Partnership Examination Changes, Imputed Underpayment Computation and Partnership Level Determinations as to Penalties, Additions to Tax and Additional Amounts*.

Grouping means placing partnership adjustments into one of four groupings: reallocation, residual, creditable expenditure, and credit.

Subgrouping means to place adjustments in further groupings if any partnership adjustment within any grouping is a negative adjustment. In general, an adjustment is subgrouped according to how the adjustment would be required to be taken into account separately under section 702(a) or any other provision of the IRC or regulation applicable to the adjusted item. For purposes of creating subgroupings, if any adjustment could be subject to any preference, limitation, or restrictions under the IRC (or not allowed in whole or in part against ordinary income) if taken into account by any person, the adjustment is placed in a separate subgrouping from all other adjustments within the grouping.

General Imputed Underpayment is calculated based on all adjustments (other than adjustments that do not result in an imputed underpayment) that are not taken into account to determine a specific imputed underpayment. If there is only one imputed underpayment in an administrative proceeding, it is a general imputed underpayment.

Specific Imputed Underpayment may be designated by the IRS, with respect to adjustments to a partnership-related item or items that were allocated to one partner or a group of partners that had the same or similar characteristics or that participated in the same or similar transaction or on such other bases as the IRS determines properly reflects the facts and circumstances. The IRS may designate more than one specific imputed underpayment with respect to any partnership taxable year.

Source partnership means the partnership under examination that is requesting modification of an imputed underpayment under section 6225(c), or a partnership filing an AAR to report an imputed underpayment for which it is applying permitted modifications to such imputed underpayment.

Relevant partner means any person for whom modification is requested by the source partnership that is:

- A reviewed year partner, including any pass-through partner, except for any reviewed year partner that is a wholly-owned entity disregarded as separate from its owner for federal tax purposes; or
- An indirect partner except for any indirect partner that is a wholly-owned entity disregarded as separate from its owner for federal tax purposes.

Reviewed year partner means any person who held an interest in a partnership at any time during the reviewed year.

Reviewed year means the partnership's taxable year to which a partnership adjustment relates.

Pass-through partner means a pass-through entity that holds an interest in a partnership. A pass-through entity is:

- A partnership required to file a return under section 6031(a);
- An S corporation;
- A trust (other than a wholly-owned trust disregarded as separate from its owner for federal tax purposes); and
- A decedent's estate.

For this purpose, a pass-through entity is not a wholly-owned entity disregarded as separate from its owner for federal tax purposes.

Direct partner means any person that holds a direct interest in a partnership, and not through another entity. A direct partner can also be a relevant partner.

Indirect partner means any person who has an interest in a partnership through their interest in one or more pass-through partners or through a wholly-owned entity disregarded as separate from its owner for federal tax purposes. An indirect partner can also be a relevant partner.

Partnership adjustment means any adjustment to a partnership-related item as defined in applicable Regulations and includes any portion of a partnership adjustment.

Partnership-partner means a partnership that holds an interest in another partnership.

First affected year is the taxable year of the partner that includes the end of the partnership's reviewed year.

Modification Amended Return is an amended return filed by a relevant partner of a source partnership and takes into account all of the partnership adjustments properly allocable to such partner. A modification amended return includes a partner amended return for the partner's first affected year, and all modification years. In order to meet the requirement under IRC section 6225(c)(2), the modification amended return(s) filed by a partner must include the payment of all tax, penalties, additions to tax, and interest due as a result of taking into account all partnership adjustments properly allocated to the partner.

Alternative Procedure refers to the procedure under section 6225(c)(2)(B) whereby a relevant partner fulfills all of the requirements under section 6225(c)(2), except that the partner does not file an amended return.

Modification year is any taxable year with respect to which any tax attribute of the relevant partner is affected by reason of taking into account the relevant partner's distributive share of all partnership adjustments in the first affected year. A modification year may be a taxable year before or after the first affected year, depending on the effect on the relevant partner's tax attributes from taking into account the relevant partner's distributive share of the partnership adjustments in the first affected year.

Tax attribute is anything that can affect the amount or timing of a partnership-related item that can affect the amount of tax due in any taxable year. Examples of tax attributes include, but are not limited to, basis and holding period, as well as the character of items of income, gain, loss, deduction, or credit and carryovers and carrybacks of such items.

Tax-Exempt Partner (for purposes of the modification of a partnership's imputed underpayment under section 6225(c)(3)) is defined as a relevant partner which is a tax-exempt entity under section 168(h)(2)(A), (C), and (D).

Publicly Traded Partnership is defined in section 469(k)(2) and means any partnership if -- interests in such partnership are traded on an established securities market, or interests in such partnership are readily tradable on a secondary market (or the substantial equivalent thereof).

Specified Partner is a person that for each taxable year beginning with the first affected year through the person's taxable year in which or with which the partnership adjustment year ends that satisfies the following three requirements:

- (A) The person is a partner of the publicly traded partnership requesting modification;
- (B) The person is an individual, estate, trust, closely held C corporation, or personal service corporation; and
- (C) The person has a specified passive activity loss with respect to the publicly traded partnership.

Qualified Relevant Partner means a relevant partner that meets the requirements to be a specified partner, for each year beginning with the first affected year through the most recent year for which the publicly traded partnership has filed a return under section 6031. An indirect partner of the publicly traded partnership if it meets the requirements of a qualified relevant partner, except for being a direct partner of the publicly traded partnership requesting modification and does not have to be a direct partner of the publicly traded partnership.

Specified Passive Activity Loss means, with respect to any specified partner or qualified relevant partner of a publicly traded partnership, the carryover amount which is the lesser of the section 469(k) passive activity loss of that partner which is separately determined with respect to such partnership:

- (A) At the end of the first affected year (affected year loss); or
- (B) At the end of:
 - (1) The specified partner's taxable year in which or with which the adjustment year of the partnership ends, reduced to the extent any such partner has utilized any portion of its affected year loss to offset income or gain relating to the ownership or disposition of its interest in such publicly traded partnership during either the adjustment year or any other year; or
 - (2) If the adjustment year has not yet been determined, the most recent year for which the publicly traded partnership has filed a return under section 6031.

Adjustment year means the partnership taxable year in which:

- (i) In the case of an adjustment pursuant to the decision of a court in a proceeding brought under section 6234, such decision becomes final;
- (ii) In the case of an administrative adjustment request (AAR) under section 6227, such AAR is filed; or
- (iii) In any other case, a notice of final partnership adjustment is mailed under section 6231 or, if the partnership waives the restrictions under section 6232(b) (regarding limitations on assessments), the waiver is executed by the IRS.

Adjustment year partners means any person who held an interest in a partnership at any time during the adjustment year.

Qualified Investment Entity is an entity defined under section 860(b), which includes both a regulated investment company (RIC) and a real estate investment trust (REIT).

Closing Agreement for this purpose is an agreement entered into by the IRS and the partnership or any relevant partner, or both, if appropriate, pursuant to section 7121.

Adjustments That Do Not Result in an Imputed Underpayment occur if: (i) After grouping, subgrouping, and netting the adjustments, the result of netting with respect to any grouping or subgrouping that includes a particular partnership adjustment is a net negative adjustment; or (ii) The imputed underpayment calculation results in an amount that is zero or less than zero. Any adjustment that does not result in an imputed underpayment is taken into account by the partnership in the adjustment year. However, where the imputed underpayment calculation results in an amount that is zero or less than zero, modification may be requested with respect to such adjustments under the following types of modification: Amended returns, Alternative procedure, Number and composition of the imputed underpayments, Closing agreements, or, if applicable Other Modifications. Use the appropriate Part of Form 8980, Item E, to request such modification.

Specific Instructions

Audit control number. Enter the 10-digit audit control number for the partnership requesting modification. This number is located on the notice of proposed partnership adjustment (NOPPA) received by the partnership and PR. If Form 8980 is being attached to an AAR, leave blank.

Partnership Information

Enter the name, TIN, tax year ended, and address fields for the source partnership which is the partnership under examination that is requesting modification.

Line 3 - Tax Year Ended. Enter the ending date of the partnership's reviewed tax year. Enter the date in the following format: MM/DD/YYYY. For example, a partnership requesting modification for a reviewed year that is calendar year 2019 would enter: 12/31/2019.

Partnership Representative (PR) Information

Name and TIN of PR. Enter the name, TIN and address of the PR for the source partnership. If the PR is an entity PR, also complete the lines for "Designated Individual (DI) Information (if PR is an Entity)."

Designated Individual (DI) Information (if PR is an entity)

Name and TIN of DI, if PR is an Entity. Enter the name, TIN and address of the DI contact person of the PR if the PR is not an individual.

Which Parts of Form 8980 Need to Be Completed. For original Form 8980 submissions, corrected submissions, supplemental submissions (which supplement an original Form 8980 submission), or attachment to an AAR: complete Items A through D, the applicable Parts of Item E (depending on the modifications requested), and Item F. **For submissions of supporting documents only:** complete Items A, B, and F.

Item A – Modification Submission Type

Check the appropriate box for the type of Form 8980 being submitted:

- Original Form 8980;
- Supplemental Form 8980 which should be considered in addition to a previously submitted Form 8980 original request;
- Corrected Form 8980 that should replace a Form 8980 previously submitted
- Supporting documents only are being submitted to substantiate a previously submitted Form 8980 modification request
- A Form 8980 attached to the filing of an Administrative Adjustment Request (AAR). (Be sure to attach Form 8980 to the AAR when filed).

Item B – Modification(s) Requested

Check the box corresponding to the types of modifications being requested. Check all boxes that apply. **Caution:** For an AAR with modifications, only the following types of modification are permitted to be applied: Tax-exempt partners; Lower tax rate than highest applicable tax rate; Passive activity losses of PTP specified partners; Modifications regarding the number and composition of imputed underpayments; Qualified investment entity partners; Tax treaty modification and foreign partner exemptions; and other modifications if appropriate. For further information regarding each type of modification, see the instructions for Item E – Modifications Requested.

Item C – Partnership Structure, Ownership, and Allocations of Adjustments Relevant to Modification

Use Item C to report the complete structure of the source partnership. Use the following guidelines for completing this Item C:

Item C – General Instructions

The applicable partners of the source partnership must be properly identified, along with their respective profit, loss and capital ownership percentages in the source partnership, and allocation of adjustments from the source partnership which are relevant to the modifications requested. This information is necessary in order for the IRS to evaluate and approve the modifications requested in Item E. The failure to provide such information may result in the IRS's denial, in whole or in part, of the source partnership's requested modifications.

Item C – Specific Instructions

Before Completing Item C: Click on the “Show Example” button on Form 8980, Item C, to see an example of how Item C is completed). The example facts are included below in these instructions.

A. Total number of partners (direct and indirect) for the source partnership structure, ownership, and allocations of adjustments relevant to modification. By entering the total number of partners, the form will populate with the necessary number of lines for completion of the structure table and the allocation of adjustments table(s). The following partners must be listed in the structure, ownership, and allocations of adjustments table:

- All direct partners of the source partnership; and
- All relevant partners of the source partnership (if not already included due to the partner also being a direct partner); and
- Any pass-through partner and disregarded entity in the chain of ownership between the relevant partners and the source partnership.

(See “Definitions” earlier in these instructions for the terms used above in order to properly identify the partners in Item C).

Source Partnership Structure: Tiers, Partners, and Ownership (As a reminder: See the Example below in these instructions, and click on the “Show Example” button on Form 8980, Item C, to see an example of how Item C is completed). **Note:** The first line of the table is reserved for the source partnership and therefore is not numbered.

For the Source Partnership Line only, use the following instructions:

Column (1) & (2): Source Partnership (Tier 1) Direct Partners & Tier Number (if not a direct partner): Leave both column 1 and column 2 blank, since line is reserved for the source partnership.

Column (3): Partner Name. Enter the name of the source partnership.

Column (4): TIN. Enter the TIN of the source partnership.

Column (5): Entity Type. Enter “Source partnership”.

Columns (6), (7), and (8): % of Source Partnership – Profit %, Loss % and Capital %. Leave column 6, 7 and 8 blank, since this line is reserved for the source partnership.

For all other lines in the table after the source partnership line, use the following instructions:

Column (1): Source partnership (Tier 1) Direct Partners. For each direct partner to be identified in columns 3 through 5, enter “1” to indicate that the partner is a direct partner in tier 1 of the partnership's structure. For all partners identified that are not a direct partner, leave column 1 blank.

Column (2): Tier Number (if not a direct partner). For each indirect partner to be identified in columns 3 through 5, enter the tier number to indicate the tier of the source partnership's structure that the indirect partner relates.

Column (3): Partner Name. Enter the complete name of the partner.

Column (4): TIN. Enter the TIN of the partner identified in column 3.

Column (5): Entity Type. Enter the type of entity for the partner identified in column 3 and 4. **For direct partners (Tier 1)**, this should be the type of entity indicated on the partner's original reviewed year Schedule K-1 from the source partnership. (i.e., Individual, Corporation, S corporation, Estate, Trust, Partnership, Disregarded Entity, Exempt Organization, Individual Retirement Arrangement (IRA), or Foreign Government). **For indirect partners**, the entity type indicated should be consistent with the original Schedule K-1 issued by the pass-through partner in the chain of ownership.

Columns (6), (7), and (8): % of Source Partnership – Profit %, Loss % and Capital %. For column 6, 7 and 8, enter the partner's percentage share of the source partnership's profit, loss, and capital at the end of the partnership's reviewed year, as determined under the partnership agreement. **For direct partners:** Such percentages entered in column 6, 7 and 8 should be consistent with the Schedule K-1's issued to the partners for the reviewed year, unless an examination adjustment affected such percentage. As a check, the total percentage for each column 6, 7 and 8 for all direct partners should equal 100%. **For indirect partners:** The percentages entered on Line 6, 7 and 8 should be the percentage of profit, loss and capital ownership in the source partnership (not the ownership percentages in the pass-through partner through which the partner holds its interest in the source partnership).

Allocation of Adjustments Relevant to Modification (As a reminder: See the Example below in these instructions, and click on the "Show Example" button on Form 8980, Item C, to see an example of how Item C is completed)

General Instructions:

- Each partnership adjustment included in the NOPPA (or AAR) and relevant to modification must be listed on a separate table in this section.
- To add additional adjustment tables, click on the "Add Adjustments" button and the table will populate with additional columns 9 through 13. For each additional table added, the column headings 9-13 will automatically be labelled with "c", "d", etc. (for example, 9c, 10c, 11c, 12c, 13c).
- The following specific instructions apply for each adjustment table.

Specific Instructions:

Heading Area of Columns (9) through (13): For Each Adjustment Included in the NOPPA (or AAR) and relevant to modification. Complete the heading area above columns 9 through 13 which includes the drop-down menu choices for imputed underpayment type, grouping and subgrouping. For each source partnership adjustment included on the NOPPA (both positive and negative adjustments) received by the partnership (or included in the AAR), select from the drop-down menu the following:

Imputed Underpayment type: Choose from the drop-down menu (or enter) either General or Specific 1, Specific 2, etc., depending on how it was classified per the NOPPA or determined in an AAR; and

Grouping: Choose from the drop-down menu (or enter) the name of the grouping for the adjustment as indicated on the NOPPA or determined in an AAR (Reallocation, Residual, Creditable Expenditure, or Credit); and

Subgrouping: Choose from the drop-down menu (or enter) the name of the subgrouping for the adjustment as indicated on the NOPPA or determined in an AAR. (If the adjustment was not in a subgrouping, leave blank).

Subheading Area for column 9: Source Partnership Adjustment Allocation to Direct Partners: In the fillable area below column 9 subheading write in the name/description of the partnership adjustment as described on the NOPPA or AAR that is relevant to modification.

Column (9): Source Partnership Adjustment Allocation to Direct Partners.

On the line for the source partnership, enter the amount of the adjustment that relates to the name/description that was written in the fillable area below column 9 subheading.

After the line for the source partnership, for each direct partner in the source partnership, enter the partner's distributive share of the source partnership's partnership adjustment identified on Line 1. The partner's distributive share of partnership adjustment should be consistent with the allocation percentage information entered in columns 6, 7 and 8 regarding profit, loss and capital percentages in the source partnership unless there is a special allocation. If the distributive share amount entered in column 9 is a special allocation, check the box in column 10. As a check, the total of all amounts entered in column 9 after line 1 should equal the amount entered on line 1.

For all indirect partners, leave column 9 blank.

Column (10): Check for Special Allocations. If the amount entered in column 9 for the direct partner's distributive share amount is a special allocation (not based on the allocation percentage information entered in columns 6 through 8), check the box in column 10.

Column (11): Subsequent Tier's Allocations. For all direct partners in the source partnership, leave column 11 blank. **For each indirect partner,** enter in column 11, the partner's distributive share of the source partnership's adjustment identified on Line 1. The distributive share of partnership adjustment should be consistent with the allocation percentage information entered in columns 6, 7 and 8 regarding profit, loss and capital percentages in the source partnership unless there is a special allocation. If the distributive share amount entered in column 11 is a special allocation, check the box in column 12.

Column (12): Check for Special Allocations. If the amount entered in column 11 for the indirect partner's distributive share amount is a special allocation (not based on the allocation percentage information entered in columns 6 through 8), check the box in column 12.

Column (13): Relevant Partner's Allocations. For the direct partners which are also taxable partners, enter in column 13 the amount from column 9. For all other indirect partners which are also taxable partners, enter in column 13 the amount from column 11.

EXAMPLE:

ABCDEFG, LP, a source partnership, has 7 direct partners, and 13 indirect partners, comprised of 4 Tiers, structured as follows for the Reviewed Year 20XX:

1. A Company, Inc. (a C corporation): 10%
2. B. B. Brown: 10%
3. CC 2012 Irrevocable Trust (Trust): 5%
 - a. C. C. Brown (100% Beneficiary)
4. D Corporation, Inc. (an S corporation): 5%
 - a. D. D. Blue (100% Shareholder)
5. Energy Partners, LP (a Partnership): 60%
 - a. Energy Family Trust: 20%
 - b. E. E. Green: 20%
 - c. E. F. Green: 20%
 - d. EEE Opportunity Fund (a Partnership): 20%
 - i. E. G. Green: 20% Foreign Non-resident alien
 - ii. E. H. Green: 20%
 - iii. EEE Asset Management, LP (a Partnership): 60%
 1. E. I. Green: 50%
 2. E. J. Green: 50%
 - e. The Triple E Foundation (Exempt Organization): 20%
6. Friends Management, LLC (a Disregarded Entity): 5%
 - a. Friends Infrastructure Corporation (a C corporation): 100% Sole Member
7. GHIJK Pension Fund (an Exempt Organization): 5%

The partnership examination of ABCDEFG, LP resulted in the following audit adjustments:

Ordinary Income	\$1,000,000
Long-term Capital Gain*	500,000
Portfolio Deductions increase	(1,000)

The following is a summary of the NOPPA issued to the partnership:

	Positive Adjustment	Negative Adjustment
General Imputed Underpayment		
1. Reallocation Grouping:		
Subgroup:		
2. Sum of all net positive Reallocation Grouping Adjustments		
3. Sum of all net negative Reallocation Grouping Adjustments		
4. Residual Grouping		
Subgrouping: Ordinary	1,000,000	
Subgrouping: Long-term Capital Gain	500,000	
Subgrouping: Portfolio Deductions		1,000
5. Sum of all net positive Residual Grouping Adjustments	1,500,000	
6. Sum of all net negative Residual Grouping Adjustments		

	Positive Adjustment	Negative Adjustment
7. Sum of all net positive adjustments from Reallocation and Residual Groupings	1,500,000	
8. Sum of all net negative adjustments from Reallocation and Residual Groupings		
9. Highest effective tax rate for the reviewed year	37%	
10. Imputed Underpayment before Creditable Expenditures and Credit Groupings	\$555,000	
11. Creditable Expenditures Grouping		
12. Sum of all net positive adjustments in Creditable Expenditures Grouping		
13. Sum of all net negative adjustments in Creditable Expenditures Grouping		
14. Credit Grouping		
a.		
15. Sum of Credit Grouping		
16. Imputed Underpayment	\$555,000	
17. Penalties		
18. Total Penalties for Imputed Underpayment		

The partnership plans to request the following modifications to the imputed underpayment:

- Partner Modification Amended Returns filed inclusive of all properly allocable adjustments:
 - B. B. Brown
 - EEE Asset Management, LP
- Tax-Exempt Partners:
 - GHIJK Pension Fund
 - The Triple E Foundation
- Tax Rate Reduction:
 - E. E. Green – Capital Gain is taxed at 20% maximum rate
 - Friends Infrastructure Corp – All income taxed at 21% highest corporate rate.
- Partner Closing Agreement:
 - A Company, Inc. enters into a closing agreement inclusive of all allocable adjustments.

See the example section of Form 8980, Item C located on Form 8980, Item C. Click on the “Show Example” button to see how the partnership in this example would complete Item C, Source Partnership Structure, Ownership, and Allocations of Adjustments Relevant to Modification.

Note: For Item C, not all of the partners in all tiers need to be listed in the Source Partnership Structure or Allocation of Adjustments – only all direct partners, relevant partners and pass-through partners and disregarded entities in the chain of ownership between the relevant partners and the source partnership need to be listed. In the Example, even though the source partnership has 20 direct and indirect partners (7 direct, 13 indirect), only 12 of the 20 partners meet the criteria to be listed.

Item D – Additional Information & Request for Modification Pre-Approval Involving Modifications Relating to Partners of a Pass-Through Partner

Use Item D to provide any additional information or explanation regarding the source partnership that would be relevant to the IRS’s evaluation of the modification request such as additional information and explanation regarding the source partnership’s structure, industry, special allocation methodology. Attach any relevant supporting documents. To add additional lines for the explanation, click on “Add a line” and the form will expand with additional lines.

Requests for Modification Pre-Approval Involving Modifications Relating to Partners of a Pass-Through Partner. A pass-through partner of a source partnership that wants to apply modifications for purposes of its payment calculation pursuant to applicable Regulations, must receive pre-approval through the source partnership’s modification request, in order to take such modifications into account. The source partnership (not the pass-through partner), should use Item D to request the pre-approval of modifications relating to partners of a pass-through partner:

- Complete Item D by stating “Request for Pre-Approval of Modifications Relating to Partners of a Pass-through Partner”.
- Provide detail of the requested pre-approval including the pass-through partner’s name and TIN, the pass-through partner’s partners (names and TINs), and the types of modifications requested. (Attach a separate schedule if needed).
- In addition, the appropriate parts of Item E (Modifications Requested) should include the partner of the pass-through partner which are relevant to the pre-approval request, including the required information pertaining to the type of modification requested for each partner.
- Item C (Source Partnership Structure, Ownership, and Allocations of Adjustments Relevant to Modification) should be completed with all relevant partners and allocations of adjustments relevant to the modifications requested (inclusive of the partners for which pre-approval is being requested).

Once this information is received and reviewed by the IRS, we will contact the PR regarding any pre-approval. The pass-through partner may not apply any such modifications to its payment calculation in an amended return filing or alternative procedure selection until the IRS notifies the PR regarding the pre-approval request.

Item E – Modifications Requested

Part I – Amended Returns of Partners Under IRC Section 6225(c)(2)(A) & Alternative Procedure of Partners Under IRC Section 6225(c)(2)(B)

General Instructions

Partner Amended Returns

Under section 6225(c)(2), an imputed underpayment will be determined without regard to the portion of the adjustments taken into account through partner modification amended returns. Use this part of Form 8980 to request modifications to the partnership’s imputed underpayment(s) for any modification amended returns filed by a direct or indirect partner of the source partnership requesting modification. Each relevant partner must complete and sign a Form 8982, Affidavit for Partner Modification Amended Return Under IRC §6225(c)(2)(A) or Partner Alternative Procedure Under IRC §6225(c)(2)(B). A Form 8982 must be attached for each partner listed in this part. If the IRS approves a modification for a partner modification amended return under this section, the partnership may not request additional modifications with respect to that partner or with respect to the partnership adjustment allocated to such partner.

Filing Instructions for Modification Amended Returns. Special filing instructions apply all partner modification amended returns filed for the first affected year and all modification years. **See “Filing Instructions for Modification Amended Returns” located in the instructions to Form 8982.** In addition to filing the modification amended returns according to such instructions, the partner must also complete and sign Form 8982 and provide it to the PR.

Partner Statute of Limitations. For purposes of modification amended return filed under section 6225(c)(2), the partner’s statute of limitations under section 6501 is not required to be open for any modification amended returns filed in the partner’s first affected year and any other modification years.

Form 8982 Must Be Attached for Each Partner. For each partner listed in Part I, a Form 8982, must be a completed and signed by the partner, provided to the PR, and attached to Form 8980 when Form 8980 is submitted by the PR. Form 8982 is a requirement, among others, in order for the modification to be approved.

All Properly Allocable Adjustments Must Be Reported by the Partner. The amended returns must take into account all adjustments properly allocable to such partners (positive and negative adjustments) for the partner’s first affect year and for all modification years, with respect to any adjustments to the partner’s tax attribute affected by reason of taking the partnership adjustments into account in the first affected year. The reporting of all adjustments properly allocable to a partner in modification amended return(s) is a requirement in order for the modification to be approved. In addition to the other requirements under section 6225(c)(2)(A), if all proper adjustments are not included in the partner modification amended return(s), the modification request cannot be approved.

Binding Effect on Tax Attributes. Any adjustments to tax attributes of any relevant partner which are affected by modification for amended returns are binding on the relevant partner with respect to the first affected year and all modification years. A failure to adjust any tax attribute is a failure to treat a partnership-related item in a manner which is consistent with the treatment of such item on the partnership return within the meaning of section 6222. The provisions of section 6222(c) and applicable Regulations (regarding notification of inconsistent treatment) do not apply with respect to such tax attributes.

Full Payment Required. Payment of any tax due, penalties, additions to tax, additional amounts, and interest due as a result of taking into account all partnership adjustments in the first affected year and all modification years must be made at the time of filing the partner modification amended return(s). The payment of all amounts due by the partner is a requirement in order for the modification request to be approved.

Reallocation Adjustments. In the case of adjustments which reallocate a distributive share of any item from one partner to another, if one partner chooses to file a modification amended return, then all partners involved in the reallocation must either file an amended return, select the alternative procedure, or enter a closing agreement, in order for the modification to be approved.

Further Partner Amended Returns Restricted. A partner that files a modification amended return which has been accepted by the IRS generally may not file a subsequent amended return for the same tax year and with respect to the same partnership adjustments in order to change the treatment of the partnership adjustments that were previously taken into account with the modification amended return already filed. Exceptions to the general rule, include the following situations:

- A subsequent modification amended return filed during the modification submission period in order to correct the modification amended return already filed;
- A subsequent amended return filed based on a final court determination that reduces or eliminates an imputed underpayment, or protective claim filed in anticipation of a final court decision; and
- A subsequent amended return filed in order to take into account adjustments from another source partnership examination.

Subsequent modification amended return filed within the unexpired modification submission period. If the partnership's modification submission period has not expired, and a partner needs to file another modification amended return in order to correct the first modification amended return filed and accepted by the IRS, the partner should file the subsequent modification amended return in the same manner as the first modification amended return filed by following the instructions to Form 8982. The PR should submit another Form 8980 and check the "Corrected Form 8980" box on Form 8980, Item A. In addition, another Form 8982 must be completed by the partner, and must be attached to Form 8980 by the PR. For filing instructions for a subsequent amended return based on a final court decision, protective claim filed in anticipation of a final court decision, or subsequent amended return relating to adjustment from another source partnership examination, see the instructions to Form 8982 for further information.

Partner Alternative Procedure Under IRC §6225(c)(2)(B)

Instead of filing an amended return to take into account its distributive share of all partnership adjustments, a relevant partner may choose the alternative procedure in order to take into account its distributive share of all partnership adjustments.

Requirements for the Alternative Procedure. The following are requirements in order for the IRS to approve the alternative procedure requested modification request:

- The partner must electronically pay any tax due as a result of taking into account their distributive share of all partnership adjustments in the first affected year and all modification years. Any penalties, additions to tax, additional amounts and interest that would be required as if the relevant partner filed an amended return must also be paid;
- The partner agrees to take into account adjustments to any of its tax attributes;
- The partner completes and signs Section B of Form 8982, and provides it to the PR.
- The PR must attach the completed Form 8982 to Form 8980 when the Form 8980 is submitted to the IRS.

Refunds Not Allowed Under the Alternative Procedure. The alternative procedure does not include claims for refund. Therefore, under the alternative procedure, a partner may not claim a refund. If a relevant partner, as a result of taking their distributive share of partnership adjustments into account, has a refund due (whether in the first affected year or any other modification year), the relevant partner cannot use the alternative procedure to claim a refund. Instead of choosing the alternative procedure, the relevant partner may choose to file an amended return under IRC section 6225(c)(2)(A) in order to claim a refund.

Binding Effect on Tax Attributes. Any adjustments to tax attributes of any relevant partner which are affected by modification for the alternative procedure are binding on the relevant partner with respect to the first affected year and all modification years. A failure to adjust any tax attribute is a failure to treat a partnership-related item in a manner which is consistent with the treatment of such item on the partnership return within the meaning of section 6222. The provisions of section 6222(c) and applicable Regulations (regarding notification of inconsistent treatment) do not apply with respect to such tax attributes.

Full Payment Required. Electronic payment of any tax due, penalties, additions to tax, additional amounts, and interest due as a result of taking into account all partnership adjustments in the first affected year and all modification years must be made, as if the partner were filing a modification amended return(s). The electronic payment of all amounts due by the partner is a requirement in order for the modification request to be approved. A modification request submitted under the alternative procedure is not a claim for refund. See "Refunds Not Allowed Under the Alternative Procedure" above, for further information.

Specific Instructions

A. Total number of relevant partners filing an amended return or choosing the alternative procedure under this modification request. Enter the total number of relevant partners that filed an amended return or that chose the alternative procedure. When the number of relevant partners is entered, the form will populate with the correct number of lines needed for completion.

Columns (1) and (2): Name of Partner & TIN of Partner. List the name and Taxpayer Identification Number (TIN) of each relevant partner which has filed a modification amended return or has chosen the alternative procedure. For each partner listed, a Form 8982, Affidavit for Partner Modification Amended Return Filed Under Section 6225(c)(2)(A) or Partner Alternative Procedure Under IRC Section 6225(c)(2)(B), must be completed by the partner, provided to the PR, and attached to Form 8980.

For each partner listed in column (1), complete column (3) through column (8) as applicable and according to the following instructions:

Column (3a) & (3b): Check either Column 3a for Amended Return, or 3b for Alternative Procedure.

Column (3a): Amended Return: If the relevant partner listed in column 1 has filed a modification amended return pursuant to §6225(c)(2)(A), check the box in column 3a. You must also attach a completed and signed Form 8982.

Column (3b): Alternative Procedure: If the relevant partner listed in column 1 has selected the alternative procedure pursuant to §6225(c)(2)(B), check the box in column 3b. You must also attach a completed and signed Form 8982.

Column (3c): Check if Indirect Partner: If the relevant partner listed in column 1 is an indirect partner of the source partnership, check the box in column 3c. **Caution:** By checking this box, you must ensure that all pass-through partners through which the indirect partner holds its interest in the source partnership, are not taxable entities subject to Chapter 1 tax. If any of the pass-through partners through which the indirect partner holds its interest in the source partnership are taxable entities subject to Chapter 1 tax, modification cannot be requested for such indirect partner.

Pass-through Partners Only (Columns 3(d) through 3(f))

Check *either* Column 3d or 3f:

Column (3d): Not subject to Chapter 1 tax (therefore, using applicable Regulations for payment calculation): If the pass-through partner is:

- Filing an amended return or selecting the alternative procedure, and
- Is not a taxable entity subject to Chapter 1 tax and is therefore calculating any payment due based on applicable Regulations

Then check the box in column 3d. Go to the instructions for column 3e. If the pass-through entity plans to apply modifications with respect to any of the partners of the pass-through partner for purposes of the payment calculation pursuant to applicable Regulations, such modifications must be pre-approved by the IRS in order for the pass-through partner to take such modifications into account. If such modifications have not been pre-approved, see the instructions for Item D on how to request the pre-approval (and do not check column 3e). Otherwise, if such modifications have been approved by the IRS, check column 3d and go to the instructions for Column 3e below.

Column (3e): If column 3d is checked: If column 3d is checked, and the pass-through partner is taking into account any pre-approved modifications with respect to any of its partners for purposes of the pass-through partner's payment calculation under applicable Regulations, then check column 3e. In addition, you must attach a statement detailing the pre-approved modifications taken into account, including:

- The payment calculation per applicable Regulations, including the approved modification amounts applied to the calculation; and
- For each approved modification applied, include the type of modification, identification of the relevant partners (name and TIN), and modification amount.

Such information must be consistent with the pre-approval information that you received from the IRS.

Caution: Only pre-approved modifications may be taken into account by the pass-through partner in calculating its payment due. If such modifications are applied to the payment calculation and not pre-approved by the IRS, the modification request relative to the pass-through partner amended return or alternative procedure will be denied. To request the pre-approval of modifications relating the partners of a pass-through partner, use Form 8980, Item D and follow the instructions in Item D.

Column (3f): Subject to Chapter 1 tax: If the pass-through partner is:

- Filing an amended return or selecting the alternative procedure, and
- Is a taxable entity subject to Chapter 1 tax,

Then check the box in column 3f.

Column (4): Total Share of Reallocation & Residual Grouping Adjustments (net positive adjustments only). Enter in the appropriate subcolumn of column 4 (General or Specific – depending on which imputed underpayment the adjustments were included in), the total of each partner’s distributive share of all net positive adjustments (resulting after subgrouping per the NOPPA) within the Reallocation and Residual groupings. The amount entered in column 4 should be consistent with the total amount entered on Form 8982, Section A or B, Part III, B, column 2. Do not include adjustments to Creditable Expenditures or Credits in this column. Any amounts entered in column 4 should be consistent with the allocation information provided on Form 8980, Item C for such adjustments. Allocations of net negative adjustments resulting after subgroupings within the Reallocation and Residual grouping should be included in column 7.

Column (5): Total Share of Creditable Expenditure Grouping Adjustments (net positive adjustments only). Enter in the appropriate subcolumn of column 5 (General or Specific – depending on which imputed underpayment the adjustments were included in), the total of each partner’s distributive share of all net positive adjustments (resulting after subgrouping per the NOPPA) within the Creditable Expenditure grouping. This includes decreases to creditable expenditures (including decreases to Creditable Foreign Tax Expenditures (CFTEs) which were included in the subgroupings within the Creditable Expenditures grouping). The amount entered in column 5 should be consistent with the total amount entered on Form 8982, Section A or B, Part III, column 3. Any amounts entered in column 5 should be consistent with the allocation information provided on Form 8980, Item C for such adjustments. Allocations of any net negative adjustments resulting after subgroupings (representing net increases to creditable expenditures) should be included in column 7.

Column (6): Total Share of Credit Grouping Adjustments (positive and negative adjustments). Enter in the appropriate subcolumn of column 6 (General or Specific – depending on which imputed underpayment such adjustments were included in), the total of each partner’s distributive share of all credit adjustments (positive and negative) which were included in the Credit Grouping per the NOPPA. The amount entered in column 6 should be consistent with the total amount entered on Form 8982, Section A or B, Part III, column 4. Any amounts entered in column 6 should be consistent with the allocation information provided on Form 8980, Item C for such adjustments.

Column (7): Total Share of Net Negative Adjustments. Include in column 7, the following amounts:

- The total of all allocations for each relevant partner which are net negative adjustments (resulting after subgrouping per the NOPPA) in the Reallocation and Residual grouping; and
- The total of any net negative adjustments (resulting after subgrouping per the NOPPA) in the Creditable Expenditures grouping. A net negative adjustment in the Creditable Expenditures grouping is a net increase to Creditable Expenditures after subgrouping.

The amount entered in column 7 should be consistent with the total amount entered on Form 8982, Section A or B, Part III, column 5. Any amounts entered in column 7 should be consistent with the allocation information provided on Form 8980, Item C, for such adjustments.

Column (8): If Column (3b) Alternative Procedure is checked, enter the amount paid. Include in column 8 the total amount paid (including all tax, penalties, additions to tax, additional amounts, and interest. The amount entered in column 8 should be the same amount reported on Form 8982.

Part II – Tax-Exempt Partners Under IRC Section 6225(c)(3) and Foreign Partners Exempt under Section 501(a)

Under section 6225(c)(3), an imputed underpayment will be determined without regard to the portion of adjustments that the partnership demonstrates is allocable to a reviewed year relevant domestic partner that would not owe tax by reason of its status as a tax-exempt entity as defined in section 168(h)(2)(A), (C), or (D) or by a relevant foreign partner that would not owe tax by reason of section 501(a). Use this part of Form 8980 to request modifications to the partnership’s imputed underpayment(s) for such a tax-exempt partner. A completed Form 8983, *Certification of Partner Tax-Exempt Status for Modification Under Section 6225(c)(3)*, must be attached for each partner listed in this part.

Modifications for Foreign Tax-Exempt Partners other than exemptions under Section 501(a) Should Use Part VIII (not Part II). Partnerships requesting modification for foreign partners based on partnership adjustments consisting of income that is exempt by statute other than Section 501(a) (e.g., interest received from certain portfolio debt investments per §871(h)) should not use Part II. Instead, use Part VIII to request such modifications. See the instruction to Part VIII, Foreign Partners: Modification Pursuant to Tax Treaty Claims & Statutory Exemptions other than Section 501(a), for more information.

A. Total relevant tax-exempt partners under this modification request. Enter the total number of relevant partners that are tax-exempt partners included in this modification request. When the number of relevant partners is entered, the form will populate with the correct number of lines needed for completion.

Columns (1) and (2): Name of Partner & TIN of Partner. List the name and Taxpayer Identification Number (TIN) of each relevant partner that is a tax-exempt partner. For each partner listed, a Form 8983, *Certification of Partner Tax-Exempt Status for Modification Under Section 6225(c)(3)*, must be completed by the partner, provided to the PR, and attached to Form 8980.

Column (3): Total Share of Reallocation & Residual Grouping Adjustments (net positive adjustments only). Enter in the appropriate subcolumn of column 3 (General or Specific – depending on which imputed underpayment the adjustments were included in), the total of each partner's distributive share of all net positive adjustments (resulting after subgrouping per the NOPPA) within the Reallocation and Residual groupings. The amount entered in column 3 should be consistent with the total amount entered on Form 9883, Part III, column 2. Do not include adjustments to Creditable Expenditures or Credits in this column. Any amounts entered in column 3 should be consistent with the allocation information provided on Form 8980, Item C for such adjustments. Allocations of net negative adjustments resulting after subgroupings within the Reallocation and Residual grouping should be included in column 6.

Column (4): Total Share of Creditable Expenditure Grouping Adjustments (net positive adjustments only). Enter in the appropriate subcolumn of column 4 (General or Specific – depending on which imputed underpayment the adjustments were included in), the total of each partner's distributive share of all net positive adjustments (resulting after subgrouping per the NOPPA) within the Creditable Expenditure grouping. The amount entered in column 4 should be consistent with the total amount entered on Form 8983, Part III, column 3. This includes decreases to creditable expenditures (including decreases to Creditable Foreign Tax Expenditures (CFTEs) which were included in the subgroupings within the Creditable Expenditures grouping. Any amounts entered in column 4 should be consistent with the allocation information provided on Form 8980, Item C for such adjustments. Allocations of any net negative adjustments resulting after subgroupings (representing net increases to creditable expenditures) should be included in column 6.

Column (5): Total Share of Credit Grouping Adjustments (positive and negative adjustments). Enter in the appropriate subcolumn of column 5 (General or Specific – depending on which imputed underpayment such adjustments were included in), the total of each partner's distributive share of all credit adjustments (positive and negative) which were included in the Credit Grouping per the NOPPA. The amount entered in column 5 should be consistent with the total amount entered on Form 8983, Part III, column 4. Any amounts entered in column 5 should be consistent with the allocation information provided on Form 8980, Item C for such adjustments.

Column (6): Adjustments which are tax-exempt income or related to tax-exempt income. Include in column 7 the portion of column (3) amounts which is tax-exempt income or related to tax-exempt income. The amount entered in column 7 should be the same amount reported on Form 8983, Part III, B, column 6.

Part III – Applicable Highest Tax Rates of Partners Under IRC Section 6225(c)(4)

Under section 6225(c)(4), a portion of the adjustment included in the imputed underpayment will be determined with a lower rate of tax if such rate is lower than the highest rate of tax in effect for the reviewed year, and if the portion of the imputed underpayment is allocable to a partner which:

- Is a C corporation; or
- In the case of an adjustment consisting of a capital gain or qualified dividend, a partner which is an Individual. An S corporation partner is treated as an individual in this circumstance.

The portion of the adjustment to which a lower rate of tax applies is determined by reference to a partner's distributive share of items to which the imputed underpayment relates.

Rate Modification Involving Special Allocations. If an imputed underpayment is calculated based on more than one adjustment and the determination of a partner's distributive share of such adjustments differs among adjustment items, the partnership must select which method to use for determining each partner's distributive share to which the lower rate applies. See B, below, for further information.

A. Total number of direct and indirect reviewed year partners for which tax rate modification is requested. Enter the total number of relevant partners for which tax rate modification is requested. When the number of relevant partners is entered, the form will populate with the correct number of lines needed for completion.

B. Special Allocations of Adjustments Within a Partner's Distributive Share Subject to Rate Modification. If any rate modification is being requested with respect to any partner that has more than one adjustment within a distributive share that is specially allocated, check the special allocation box next to column 4. In addition, the partnership must check one of the boxes in item B, to select one of the following methods for which it is using to determine the distributive share item which is subject to a lower rate:

Alternative Option per section 6225(c)(4)(B)(i): Check the box for this option if the total distributive share amount that is subject to a lower rate is determined based on the actual special allocations of the various adjustments within the distributive share item. For the total amount to be listed in column 4, Form 8980, Item C should contain the allocation detail behind the total listed in column 4. It is also recommended that a schedule detailing the allocations comprising the total number listed in column 4.

Reviewed Year liquidation rule per section 6225(c)(4)(B)(ii): Check the box for this option if the total distributive share amount that is subject to a lower rate is determined based on the amount of net gain or loss to the partner that would have resulted if the partnership had sold all of its assets at their fair market value as of the close of the partnership's reviewed year, appropriately adjusted to reflect any modification with respect to any relevant partner that has an approved modification other than rate modification. In order to support the total amount listed in column 4, the following information must be provided with the modification request:

- For each partner, a schedule detailing the specially allocated adjustments within the distributive share subject to rate modification;
- The partnership's calculation of the partners' book capital accounts through the end of the reviewed year; and
- The partnership's calculation of the asset liquidation gain or loss.

Columns (1) and (2): Name of Partner & TIN of Partner. List the name and Taxpayer Identification Number (TIN) of each direct or indirect partner for which the partnership is requesting modification under this section.

Column (3): Total Share of Reallocation & Residual Grouping Adjustments (net positive adjustments only. Enter in the appropriate subcolumn of column 3 (General or Specific – depending on which imputed underpayment the adjustments were included in), the total of each partner's distributive share of all net positive adjustments (resulting after subgrouping per the NOPPA) within the Reallocation and Residual groupings. Do not include adjustments to Creditable Expenditures or Credits in this column. Any amounts entered in column 3 should be consistent with the allocation information provided on Form 8980, Item C for such adjustments.

Column (4): Amounts in column (3) subject to rate reduction. For any special allocations, check the box and see instructions. Enter in the appropriate subcolumn of column 4 (General or Specific – depending on which imputed underpayment the adjustments are applied to), the amount of an adjustment from column (3) that is subject to an alternative lower rate of tax than the highest rate in effect. For example, for individual or S corporation partners this is long-term capital gains subject to lower capital gains rates or qualified dividends subject to the qualified dividends rate. For C corporation partners this is income subject to lower corporate income tax rate when the highest rate in effect is greater than the highest corporate tax rate. If such amount entered in column 4 includes a specially-allocated adjustment, check the box next to that partner. Be sure to attach the required information for each relevant partner, depending on which method the partnership is selecting for the determination of the distributive share amounts subject to the lower rate. See item B, above for further information on what to attach to Form 8980. Also, make sure that each specially allocated adjustment detailed on Form 8980, Item C has the box for "Special Allocation" checked.

Column (5): Income Code: For each amount listed in Column 4, enter the alpha code associated with the type of income listed. Use the following alpha codes:

For general long-term capital gains, enter code: **CG-GEN**

For Sec. 1250 capital gains, enter code: **CG-1250**

For capital gains on collectibles, enter code: **CG-COLL**

For qualified dividends, enter code: **QDIV**

For ordinary income, enter code: **ORDINC**

For other income, enter code: = **OTHER**, and attach a statement detailing the type of income

Column (6): Reduced tax rate applicable to amount(s) in column (6). Include in column 6 the tax rate(s) that should be applied to the amounts listed in column 4. If an item listed in column 4 is subject to more than one lower rate, then enter "see schedule" and attach a schedule detailing the income and associated lower rates.

Part IV – Passive Activity Losses of Publicly Traded Partnerships (PTPs) Under IRC Section 6225(c)(5)

Under section 6225(c)(5), in the case of a publicly traded partnership (PTP), the imputed underpayment may be determined without regard to the portion of the adjustment that the partnership demonstrates would be reduced by a specified passive activity loss which is allocable to a specified partner or qualified relevant partner.

A **publicly traded partnership** is defined under section 469(k)(2) as a partnership if interests in such partnership are traded on an established securities market, or interests in such partnership are readily tradable on a secondary market (or the substantial equivalent thereof).

See "Definitions" in these instructions for the definition of other terms used in this part.

Notification Requirement to Specified Partners and Qualified Relevant Partners to Reduce Suspended Passive Loss Carryovers. The source partnership must certify to the IRS, by attaching Form 15028 (Certification of Publicly Traded Partnership to Notify Specified Partners and Qualified Relevant Partners for Approved Modifications Under Section 6225(c)(5)), to Form 8980. Form 15028 is used by the source partnership to certify to the IRS that the source partnership will report to each specified partner or qualified relevant partner the amount of the relevant partner's reduction to its suspended passive loss carryover, based on the source partnership's approved modification which takes such specified and qualified relevant partner suspended losses into account. See the instruction to Form 15028 for additional information.

A. Total number of specified partners or qualified relevant partners under this modification request. Enter the total number of specified partners or qualified relevant partners for which the partnership is requesting modification under this section. When the number of partners is entered, the form will populate with the correct number of lines needed for completion.

Columns (1) and (2): Name of Partner & TIN of Partner. List the name and Taxpayer Identification Number (TIN) of each specified or qualified relevant partner for which the partnership is requesting modification under this section.

Column (3): Total Share of Reallocation & Residual Grouping Adjustments (net positive adjustments only). Enter in the appropriate subcolumn of column 3 (General or Specific – depending on which imputed underpayment the adjustments were included in), the total of each partner's distributive share of all net positive adjustments (resulting after subgrouping per the NOPPA) within the Reallocation and Residual groupings. Do not include adjustments to Creditable Expenditures or Credits in this column. Any amounts entered in column 3 should be consistent with the allocation information provided on Form 8980, Item C for such adjustments.

Column (4): Total Share of Creditable Expenditure Grouping Adjustments (net positive adjustments only). Enter in the appropriate subcolumn of column 4 (General or Specific – depending on which imputed underpayment the adjustments were included in), the total of each partner's distributive share of all net positive adjustments (resulting after subgrouping per the NOPPA) within the Creditable Expenditure grouping. This includes decreases to creditable expenditures (including decreases to Creditable Foreign Tax Expenditures (CFTEs) which were included in the subgroupings within the Creditable Expenditures grouping. Any amounts entered in column 4 should be consistent with the allocation information provided on Form 8980, Item C for such adjustments. Allocations of any net negative adjustments resulting after subgroupings (representing increases to creditable expenditures) should be included in column 6.

Column (5): Total Share of Credit Grouping Adjustments (positive and negative adjustments). Enter in the appropriate subcolumn of column 5 (General or Specific – depending on which imputed underpayment such adjustments were included in), the total of each partner's distributive share of all credit adjustments which were included in the Credit Grouping per the NOPPA. Any amounts entered in column 5 should be consistent with the allocation information provided on Form 8980, Item C for such adjustments.

Section 469 Specified Passive Activity Loss Carryover

Column (6): Affected Year Loss. Enter in column 6, the partner's section 469(k) passive activity loss at the end of the first affected year (affected year loss). This amount is the section 469(k) loss calculated without taking into account the partner's distributive share of partnership adjustments for the reviewed year. The amount entered in column 6 should be consistent with the amount entered on Form 15028, Part II, B, column 3.

Column (7a) through (7c): Utilization of Affected Year Loss- Year and Amount. Enter in Columns 7a through 7c the partner's taxable year(s) and the respective portion of the affected year loss (reported in column 6) that was utilized in a taxable year after the first affected year in order to offset income or gain relating to the ownership or disposition of its interest in the PTP during the adjustment year or any other year.

Column (7d): Carryover Balance. If any amounts are entered in columns 7a, 7b, or 7c, subtract such amounts from the amount in column 6 and enter the result in column 7d. The amount entered in column 7d should be consistent with the amount from Form 15028, Part II, B, column 4.

Column (7e): Passive Activity Loss at the End of the Most Recent Year for Which PTP has filed a return. Enter in column 7e, the partner's section 469(k) passive activity loss at the end of the most recent taxable year for which the PTP has filed a return. This amount is the section 469(k) loss calculated without taking into account the partner's distributive share of partnership adjustments for the reviewed year. The amount entered in column 7e should be consistent with the amount from Form 15028, Part II, B, column 5.

Column (8): Specified Passive Activity Loss. If there is an amount in column 7d, enter the lesser of column 6 or column 7d. Otherwise, enter the amount from column 7e. The amount entered in column 8 should be consistent with the amount from Form 15028, Part II, B, column 6.

Effect of Modification

Column (9): Reduction in Carryover. Enter in column 9, the reduction to the partner's carryover as a result of the modification under IRC section 6225(c)(5) whereby the partnership's imputed underpayment was determined without regard to the partner's distributive share of partnership adjustments. This will generally be net effect of the amounts entered in columns 3 through 5, unless the net effect of the amounts entered in columns 3 through 5 exceeds the amount in column 8. In that case, only enter the amount from line 8 in column 9. The amount entered in column 9 cannot exceed the amount entered in column 8. The amount entered in column 9 should be consistent with the amount from Form 15028, Part II, B, column 7.

Column (10): Adjusted Balance in Carryover. Subtract the amount in column 9 from the amount in column 8 and enter the result in column 10. The amount entered in column 10 should be consistent with the amount from Form 15028, Part II, B, column 8.

Part V – Modification of the Number and Composition of Imputed Underpayments Under Applicable Regulations

The imputed underpayment is determined, in general, according to Section 6225(b). Rules on grouping, subgrouping and netting are provided in applicable Regulations.

Under applicable Regulations, in general, a partnership may request that the IRS include one or more partnership adjustments in a particular grouping or subgrouping, or may request one or more specific imputed underpayments different from the grouping, subgrouping, or imputed underpayments set forth in the NOPPA. For example, a partnership may request that one or more partnership adjustments taken into account to determine a general imputed underpayment set forth in a NOPPA be taken into account to determine a specific imputed underpayment. See applicable Regulations for a more detailed example. Use Part V of Form 8980 to request this type of modification.

Request for Particular Treatment Regarding Limitations or Restrictions. The subgrouping rules provide that an adjustment is subgrouped according to how the adjustment would be required to be taken into account separately under section 702(a) or any other provision of the Code or regulations applicable to the partnership-related item. Therefore, if any adjustment could be subject to any preference, limitation, or restriction under the Code (or not allowed, in whole or in part, against ordinary income) if taken into account by any person, the adjustment is placed in a separate subgrouping from all other adjustments within the grouping. However, a partnership may request modification that one or more partnership adjustments be treated as if no limitations or restrictions apply, and as a result, such adjustments may be subgrouped with other adjustments. See applicable Regulations for a more detailed example. Use Part V of Form 8980 to request this type of modification.

See the “Definitions” section earlier in these instruction for the definition of partnership adjustments, groupings, subgroupings, general imputed underpayment, and specific imputed underpayment.

Use Part V of Form 8980 to request any modifications to the number and composition of the imputed underpayment(s). Attach additional schedules, if needed, in order to adequately explain and support the requested modification of imputed underpayments.

- A. Explanation of Modifications requested regarding the number and composition of imputed underpayments.** For each modification requested in Part V, provide a detailed explanation including which partnership adjustments and partners are affected, along with the grouping and subgrouping information pertaining to one or more specific imputed underpayments. To add additional lines for the explanation, click on “Add a line” and the form will expand with additional lines. Attach additional supporting schedules if needed.
- B. Total Number of adjustments affected by this modification request.** Enter the total number of adjustments that are involved in this modification request.
- C. Enter the total number of specific imputed underpayments being requested.** When the number of specific imputed underpayments is entered, the form will populate with the correct number of lines needed for completion.

Adjustments & Imputed Underpayments per NOPPA. *Each line entered in Part V pertains to each specific imputed underpayment being requested. See the Example before completing the lines and columns in Part V.*

Column (1): Adjustments: Enter a description of the partner or group of partners pertaining to the adjustments that were included in the NOPPA, for which you are requesting one or more specific imputed underpayments.

Column (2): General: For all adjustments described in column 1, enter the amount of such adjustments which were included in the general imputed underpayment per the NOPPA.

Column (3): Specific: For all adjustments described in column 1, enter the amount of such adjustments, if any, which were already included in a specific imputed underpayment per the NOPPA.

Column (4): Negative adjustments: Enter the total amount of net negative adjustments per the NOPPA, which resulted after groupings, subgroupings and netting.

Groupings/Subgroupings per NOPPA

Column (5) Reallocation; Column (6) Residual; Column (7) Creditable Expenditures; and Column (8) Credits: For the adjustments listed in columns 2, 3, or 4, enter the amount of such adjustments in the appropriate grouping column 5, 6, 7, and 8, (Reallocation, Residual, Creditable Expenditure, or Credits), as grouped per the NOPPA. For each amount listed per grouping column, detail the amount and the subgrouping description next to the amount. (See Example in this section for an illustration).

Specific Imputed Underpayments Requested for Adjustment Amounts in Column (2), (3), and (4)

Column (9) Reallocation; Column (10) Residual; Column (11) Creditable Expenditures; Column (12) Residual: For the adjustments detailed in columns 5, 6, 7 and 8, similarly detail the adjustments being requested to be placed in a specific Imputed Underpayment. For each amount listed per grouping column 9, 10, 11 and 12, detail the amount and the subgrouping description next to the amount. (See Example in this section for an illustration). Note that if more than one specific imputed underpayment is being requested, each specific imputed underpayment should be entered on a separate line. Attach additional schedules if necessary.

Part VI – IRC Section 860(b) Qualified Investment Entity (QIE) Partners Under Treas. Reg. Sec. 301.6225-2(d)(7)

Under applicable Regulations, a partnership may request modification based on partnership adjustments allocated to a relevant partner where the modification is based on deficiency dividends distributed as described in section 860(f) by a relevant partner that is a qualified investment entity (QIE) defined under IRC section 860(b). Such modification is only available to the extent that the deficiency dividends take into account the partnership adjustments that are also adjustments within the meaning of section 860(d)(1) or (d)(2) (whichever applies).

Qualified Investment Entity (QIE) Partner Defined. A QIE is defined under section 860(b) and includes both a regulated investment company (RIC), and a real estate investment trust (REIT).

Substantiation of QIE Partner's Determination Under IRC Section 860(e)(4) and Documentation of Deficiency Dividends. The partnership must provide substantiation of the determination described in section 860(e)(4) either by providing a copy of a closing agreement entered into by the QIE partner pursuant to section 7121 and applicable regulations (modification for partner closing agreements), or by providing a copy of Form 8927 (Determination Under Section 860(e)(4) by a Qualified Investment Entity) that was properly completed and filed by the RIC or REIT partner pursuant to section 860(e)(4). In the case of a closing agreement, the determination date is the date in which the closing agreement is approved by the IRS. In the case of Form 8927, the determination date and the amount of the deficiency dividends actually paid, will be substantiated by the partnership providing a copy of Form 976 (Claim for Deficiency Dividends Deduction by a Personal Holding Company, Regulated Investment Company, or Real Estate Investment Trust) properly completed by or on behalf of the QIE pursuant to section 860(g), together with a copy of each of the required attachments to Form 976.

A. Total number of relevant Qualified Investment Entity partners for this modification request. Enter the total number of relevant QIE partners for which the partnership is requesting modification. When the number of partners is entered, the form will populate with the correct number of lines needed for completion.

Columns (1) and (2): Name of Each RIC or REIT (QIE) Partner & TIN of Partner. List the name and Taxpayer Identification Number (TIN) of each direct or indirect QIE partner for which the partnership is requesting modification under this section.

Column (3): Type of QIE Partner: Enter either "RIC" or "REIT" for the type of qualified investment entity of the partner entered in column 1.

Column (4): Total Share of Reallocation & Residual Grouping Adjustments (net positive adjustments only). Enter in the appropriate subcolumn of column 4 (General or Specific – depending on which imputed underpayment the adjustments were included in), the total of each partner's distributive share of all net positive adjustments (resulting after subgrouping per the NOPPA) within the Reallocation and Residual groupings. Do not include adjustments to Creditable Expenditures or Credits in this column. Any amounts entered in column 4 should be consistent with the allocation information provided on Form 8980, Item C for such adjustments.

Column (5): Total Share of Creditable Expenditure Grouping Adjustments (net positive adjustments only). Enter in the appropriate subcolumn of column 5 (General or Specific – depending on which imputed underpayment the adjustments were included in), the total of each partner's distributive share of all net positive adjustments (resulting after subgrouping per the NOPPA) within the Creditable Expenditure grouping. This includes decreases to creditable expenditures (including decreases to Creditable Foreign Tax Expenditures (CFTEs) which were included in the subgroupings within the Creditable Expenditures grouping. Any amounts entered in column 5 should be consistent with the allocation information provided on Form 8980, Item C for such adjustments.

Column (6): Total Share of Credit Grouping Adjustments (positive and negative adjustments). Enter in the appropriate subcolumn of column 6 (General or Specific – depending on which imputed underpayment such adjustments were included in), the total of each partner's distributive share of all credit adjustments (positive and negative) which were included in the Credit Grouping per the NOPPA. Any amounts entered in column 6 should be consistent with the allocation information provided on Form 8980, Item C for such adjustments.

Column (7): Amount of Tax Deficiency. Enter the amount from Form 976, Line 1 relative to the QIE partner's allocable share of partnership adjustments. If a Form 976 was not filed by the QIE partner, enter the amount of tax deficiency per the QIE partner's closing agreement.

Column (8): Tax Deficiency Amount Paid. Enter the amount from Form 976, Line 3a. If a Form 976 was not filed by the QIE partner, enter the amount of tax paid under the partner's closing agreement.

Column (9): Deficiency Dividend Distributed: Cash. For QIE partners that filed Form 976, enter the amount from Form 976, Line 8a.

Column (10): Deficiency Dividend Distributed: FMV of Other Property. For QIE partners that filed Form 976, enter the amount from Form 976, Line 8b(1).

Column (11): Amount Claimed as a Deduction for Deficiency Dividends. For QIE partners that filed Form 976, enter the amount from Form 976, Line 9a.

Part VII – Partner Closing Agreements Under Treas. Reg. Sec. 301.6225-2(d)(8)

Under applicable Regulations, a partnership may request modification based on partnership adjustments which were included in closing agreement pursuant to section 7121 entered into by the IRS and the partnership or any relevant partner, or both if appropriate. Any partnership adjustment that is taken into account under such closing agreement and for which any required payment under the closing agreement is made, will not be taken into account in determining the imputed underpayment. Generally, if the IRS approves a modification based on a relevant partner's closing agreement under this section, additional modifications with respect to that partner will not be approved.

Caution: Use Part VII only for partner closing agreements. If the source partnership (rather than the partners, individually) entered into a closing agreement, do not use Part VII. Instead, use Part IX, Other Modifications, to request modification based on the source partnership closing agreement.

A. Enter the total number of relevant partners with closing agreements under this modification request. When the number of partners is entered, the form will populate with the correct number of lines needed for completion.

Columns (1) and (2): Name of Partner & TIN of Partner. List the name and Taxpayer Identification Number (TIN) of each direct or indirect partner for which the partnership is requesting modification under this section.

Column (3): Total Share of Reallocation & Residual Grouping Adjustments (net positive adjustments only). Enter in the appropriate subcolumn of column 3 (General or Specific – depending on which imputed underpayment the adjustments were included in), the total of each partner's distributive share of all net positive adjustments (resulting after subgrouping per the NOPPA) within the Reallocation and Residual groupings. Do not include adjustments to Creditable Expenditures or Credits in this column. Any amounts entered in column 3 should be consistent with the allocation information provided on Form 8980, Item C for such adjustments. Allocations of net negative adjustments resulting after subgroupings within the Reallocation and Residual grouping should be included in column 6.

Column (4): Total Share of Creditable Expenditure Grouping Adjustments (net positive adjustments only). Enter in the appropriate subcolumn of column 4 (General or Specific – depending on which imputed underpayment the adjustments were included in), the total of each partner's distributive share of all net positive adjustments (resulting after subgrouping per the NOPPA) within the Creditable Expenditure grouping. This includes decreases to creditable expenditures (including decreases to Creditable Foreign Tax Expenditures (CFTEs) which were included in the subgroupings within the Creditable Expenditures grouping. Any amounts entered in column 4 should be consistent with the allocation information provided on Form 8980, Item C for such adjustments. Allocations of any net negative adjustments resulting after subgroupings (representing net increases to creditable expenditures) should be included in column 6.

Column (5): Total Share of Credit Grouping Adjustments (positive and negative adjustments). Enter in the appropriate subcolumn of column 5 (General or Specific – depending on which imputed underpayment such adjustments were included in), the total of each partner's distributive share of all credit adjustments (positive and negative) which were included in the Credit Grouping per the NOPPA. Any amounts entered in column 5 should be consistent with the allocation information provided on Form 8980, Item C for such adjustments.

Column (6): Total Share of Net Negative Adjustments. Include in column 6, the following amounts:

- The total of all allocations for each specified partner which are net negative adjustments (resulting after subgrouping per the NOPPA) in the Reallocation and Residual grouping; and
- The total of any net negative adjustments (resulting after subgrouping per the NOPPA) in the Creditable Expenditures grouping. A net negative adjustment in the Creditable Expenditures grouping is a net increase to Creditable Expenditures after subgrouping.

Any amounts entered in column 6 should be consistent with the allocation information provided on Form 8980, Item C, for such adjustments.

Column (7): Amount of Tax Paid. Include in column 7 the amount of tax paid with the partner's closing agreement.

Column (8): Amount of Penalty Paid. Include in column 8 the amount of any penalty paid with the partner's closing agreement.

Column (9): Date Paid. Enter the date in which the tax and any penalties were paid.

Column (10): Other Modification Year(s) included in the closing agreement. List any other tax years which were included in the partner's closing agreement.

Column (11): Amount of Tax Paid for Other Modification Year(s). For any year listed in column 10, enter in column 11 the amount of tax paid relative to the other modification year included in the partner's closing agreement.

Part VIII – Foreign Partners: Modification Pursuant to Tax Treaty Claims & Statutory Exemptions Other Than Section 501(a)

(For modification requests involving domestic partners that are tax-exempt and foreign partners that are tax-exempt under Section 501(a): Do not use Part VIII for modification requests involving domestic partners that are tax-exempt and foreign partners that are tax-exempt under Section 501(a). Instead, use Part II of Form 8980, and the supporting attachment Form 8983, Certification of Partner Tax-Exempt Status for Modification Under IRC §6225(c)(3).)

Modification Pursuant to Tax Treaty Claims: Under applicable Regulations, a partnership may request modification based on a relevant partner's distributive share of an adjustment to a partnership-related item if, in the reviewed year if: (1) the relevant partner was a foreign person qualified under an income tax treaty with the United States for a reduction or exemption from tax with respect to such partnership-related item; or (2) the partnership itself was so qualified with respect to such item.

If requesting this modification, complete Part VIII, columns 1 through 3, and columns 4a through 4e. (Do not complete column 5)

Modification Based on Statutory Exemption other than section 501(a): For modification requests relating to a foreign partner that is exempt by statute due to a Code-based exemption (other than section 501(a)), modification should be requested based on a relevant partner's distributive share of an adjustment to a partnership-related item by using Part VIII, columns 1 through 3, and columns 5a and 5b. (Do not complete columns 4a through 4e).

A. Total number of relevant partners included under this modification request. Enter the total number of relevant partners listed in Part VIII.

Columns (1) and (2): Name of Partner & TIN of Partner. List the full name and Taxpayer Identification Number (TIN) of each relevant foreign partner (direct or indirect) for which the source partnership is requesting modification based on partner tax treaty claims or statutory exemptions other than section 501.

For each partner listed in column (1) and (2), complete column (3), and either columns 4a through 4e (for tax treaty claims) or columns 5a and 5b (for statutory exemptions other than Section 501(a)), according to the following instructions:

Column (3): Total Share of Reallocation & Residual Grouping Adjustments (net positive adjustments only). Enter in the appropriate subcolumn of column 3 (General or Specific – depending on which imputed underpayment the adjustments were included in), the total of each partner's distributive share of all net positive adjustments within the Reallocation and Residual groupings (resulting after subgrouping per the NOPPA). Do not include adjustments to Creditable Expenditures or Credits in this column. Any amounts entered in column 3 should be consistent with the allocation information provided on Form 8980, Item C for such adjustments.

Modification For Foreign Partner Tax Treaty Claims (Columns 4a through 4e)

Column (4a): Country of Residence. Enter the partner's country of residence.

Column (4b): Treaty Rate. Enter the percentage rate of withholding pertaining to the portion of income for which the tax treaty benefits are claimed, to be entered in column 4e.

Column (4c): Treaty article and paragraph. Enter the article and paragraph number of the tax treaty provision for the tax treaty indicated in column 4a.

Column (4d): Type of income pertaining to the treaty benefit identified in column 4c. Enter the specific type of income pertaining to the treaty benefit indicated in column 4c.

Column (4e): Enter the portion of Column (3) representing income for which the partner is claiming tax treaty benefits for payments subject to withholding under Chapter 3. Enter the amount of the partner's distributive share of partnership adjustment which is subject to the treaty benefit indicated in column 4c.

Example 1: A partnership originally reported U.S. source dividends as a Return of Capital (ROC). ROC is not subject to Chapter 3 withholding. Upon exam, the IRS determined that the U.S. source dividends were incorrectly characterized as ROC and should have been reported as ordinary dividends. The distributive share of the adjustment of ordinary dividends to Partner A, an individual resident of the United Kingdom, is \$1,000. Absent a treaty, Partner A would be subject to the statutory withholding of 30%. However, partner A has a valid Form W-8BEN on file with the partnership/withholding agent claiming tax treaty benefits as a resident of the UK, which is subjected to the treaty rate of 15%. Since the partnership's imputed underpayment is calculated at the default tax rate of 37%, the partnership requests modification with regard to foreign Partner A's tax treaty benefit for U.S. source ordinary dividends at a rate of 15%. The partnership would complete Form 8980, Part VIII, as follows to request the modification based on Partner A:

(1) Name of Partner	(2) TIN of Partner	(3) Total Share of Reallocation & Residual Grouping Adjustments <i>(net positive adjustments only)</i>		Tax Treaty Modification						Statutory Exemptions			
				(4a) Country of Residence	(4b) Treaty Rate	(4c) Treaty Article and Paragraph	(4d) Type of Income pertaining to the treaty benefit identified in column (4c)		(4e) Enter the portion of column (3) representing Income for which the partner is claiming tax treaty benefits for payments subject to withholding under Chapter 3		(5a) IRC section authority for exemption	(5b) Enter the portion of Column (3) representing income exempt by statute	
							General	Specific	General	Specific		General	Specific
1. Example 1: Partner A	123-45-6789	1,000		UK	15%	Article 10, Paragraph 2.b	U.S. source ordinary dividends		1,000				

The partnership should obtain and retain Form W-8BEN from Partner A, in support of the requested modification.

Modification For Foreign Partner Statutory Exemptions (Columns 5a through 5b)

Column (5a): IRC section authority for exemption. Enter the specific Internal Revenue Code section supporting the exemption from tax.

Column (5b): Enter the portion of Column (3) representing income exempt by statute. Enter the amount of the partner's distributive share of partnership adjustments which are subject to the exemption indicated in column 5a.

Example 2: Foreign Partner B has a distributive share adjustment of \$1,000 interest income from Partnership ABC that is eligible for the portfolio exclusion under IRC Section 871 (h) regarding interest on certain portfolio debt instruments. Partnership ABC would complete Form 8980, Part VIII, as follows, to request the modification based on Partner B's Code-based exemption:

(1) Name of Partner	(2) TIN of Partner	(3) Total Share of Reallocation & Residual Grouping Adjustments <i>(net positive adjustments only)</i>		Tax Treaty Modification						Statutory Exemptions			
				(4a) Country of Residence	(4b) Treaty Rate	(4c) Treaty Article and Paragraph	(4d) Type of Income pertaining to the treaty benefit identified in column (4c)		(4e) Enter the portion of column (3) representing Income for which the partner is claiming tax treaty benefits for payments subject to withholding under Chapter 3		(5a) IRC section authority for exemption	(5b) Enter the portion of Column (3) representing income exempt by statute	
							General	Specific	General	Specific		General	Specific
1. Example 2: Partner B	987-65-4321										892(b)	1,000	

Example 3: Foreign Partner C has a distributive share adjustment of \$1,000 interest income from Partnership ABC. Partner C is an international organization within the meaning of §7701(a)(18) and such income is within the scope of exemption granted by §892. Partnership ABC would complete Form 8980, Part VIII, as follows, to request the modification based on Partner C's foreign tax-exempt status:

(1) Name of Partner	(2) TIN of Partner	(3) Total Share of Reallocation & Residual Grouping Adjustments (<i>net positive adjustments only</i>)		Tax Treaty Modification						Statutory Exemptions			
				(4a) Country of Residence	(4b) Treaty Rate	(4c) Treaty Article and Paragraph	(4d) Type of Income pertaining to the treaty benefit identified in column (4c)		(4e) Enter the portion of column (3) representing Income for which the partner is claiming tax treaty benefits for payments subject to withholding under Chapter 3		(5a) IRC section authority for exemption	(5b) Enter the portion of Column (3) representing income exempt by statute	
							General	Specific	General	Specific		General	Specific
1. Example 3: Partner C	12-3456789	1,000								892(h)	1,000		

Partnership ABC should obtain and retain Form W-8EXP from Partner C, in support of the requested modification unless other facts surrounding the payment reasonably indicate that the beneficial owner of the payment is an international organization.

Supporting Documentation for Part VIII. For each relevant partner listed in Part VIII, the partnership should secure the applicable forms (listed below) and any other documentation supporting the facts for each relevant partner's situation. Such supporting documents will establish that the relevant partner is not a U.S. person, eligibility for treaty benefits involving a reduced rate of, or exemption from, withholding as a resident of a foreign country with which the United States has an income tax treaty, or establish other exempt status and applicable statutory exemptions from tax. If the partnership is not the withholding agent then such forms should be obtained from the withholding agent and retained by the partnership.

Note: All forms and supporting documentation should be retained by the partnership and should be made available to the IRS upon request. Do not attach such forms to Form 8980 or otherwise send such forms to the IRS. Such supporting forms to support requested modifications in Part VIII may include:

- Form W-8BEN, Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding and Reporting (Individuals);
- Form W-8BEN-E, Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding and Reporting (Entities);
- Form W-8EXP, Certificate of Foreign Government or Other Foreign Organization for United States Tax Withholding and Reporting;
- Form W-8IMY, Certificate of Foreign Intermediary, Foreign Flow-Through Entity, or Certain U.S. Branches for United States Tax Withholding and Reporting;
- Form W-8ECI, Certificate of Foreign Person's Claim That Income Is Effectively Connected With the Conduct of a Trade or Business in the United States; or
- Form 8233, Exemption From Withholding on Compensation for Independent (and Certain Dependent) Personal Services of a Nonresident Alien Individual

Requirement for Partner Affidavit of Unchanged Status. If a Form W-8 series form is not already on file with the partnership at the time the modification is requested, or the form is no longer in effect at the time the modification is requested, the partnership should solicit the applicable form from the partner. The partner should complete the current version of the form and sign with a current date. In addition, partner must sign an "Affidavit of Unchanged Status" to declare the validity of the form, its applicability to the partnership's reviewed year, and the partner's entitlement to the reduction in rate or exemption from tax. Such affidavit should be attached to the completed Form W-8 series form and retained by the partnership. The following is an example of an affidavit and the suggested language:

Attachment to Form W-8BEN

Name: Beneficial Owner [from Line One of the Form W-8 BEN]

Under penalties of perjury, I declare that:

- I have examined and signed the above Form W-8BEN [or other applicable W-8 series tax form] and the information and certifications contained therein remained the same and unchanged throughout _____ [calendar year(s)] taken into account in determining the amount of the requested modification in the reviewed year, and were true, correct and complete for those years; and
- With respect to any requested reviewed year modification based on a claim of benefits under an income tax treaty with the United States, that _____ [name of the beneficial owner] would have qualified for treaty benefits throughout _____ [calendar year(s)] taken into account in determining the amount of the requested modification in the reviewed year.

Signature of Beneficial Owner
(or individual authorized to sign for beneficial owner)

Date

Print name of signer

Capacity in which acting
(if not signed by beneficial owner)

Part IX – Other Modifications Under Applicable Regulations

Under applicable Regulations, a partnership may request a modification not otherwise described in other parts of the Form 8980 and instructions, and the IRS will consider such request and determine whether such modification is accurate and appropriate.

A. Total number of relevant partners included under this modification request. Enter the total number of relevant partners included under this modification request. When the number of partners is entered, the form will populate with the appropriate number of lines needed for completion.

Columns (1) and (2): Name of Partner & TIN of Partner. List the name and Taxpayer Identification Number (TIN) of each direct or indirect partner for which the partnership is requesting modification under this section.

Column (3): Total Share of Reallocation & Residual Grouping Adjustments (net positive adjustments only). Enter in the appropriate subcolumn of column 3 (General or Specific – depending on which imputed underpayment the adjustments were included in), the total of each partner's distributive share of all net positive adjustments (resulting after subgrouping per the NOPPA) within the Reallocation and Residual groupings. Do not include adjustments to Creditable Expenditures or Credits in this column. Any amounts entered in column 3 should be consistent with the allocation information provided on Form 8980, Item C for such adjustments. Allocations of net negative adjustments resulting after subgroupings within the Reallocation and Residual grouping should be included in column 6.

Column (4): Total Share of Creditable Expenditure Grouping Adjustments (net positive adjustments only). Enter in the appropriate subcolumn of column 4 (General or Specific – depending on which imputed underpayment the adjustments were included in), the total of each partner's distributive share of all net positive adjustments (resulting after subgrouping per the NOPPA) within the Creditable Expenditure grouping. This includes decreases to creditable expenditures (including decreases to Creditable Foreign Tax Expenditures (CFTEs) which were included in the subgroupings within the Creditable Expenditures grouping. Any amounts entered in column 4 should be consistent with the allocation information provided on Form 8980, Item C for such adjustments. Allocations of any net negative adjustments resulting after subgroupings (representing net increases to creditable expenditures) should be included in column 6.

Column (5): Total Share of Credit Grouping Adjustments (positive and negative adjustments). Enter in the appropriate subcolumn of column 5 (General or Specific – depending on which imputed underpayment such adjustments were included in), the total of each partner's distributive share of all credit adjustments (positive and negative) which were included in the Credit Grouping per the NOPPA. Any amounts entered in column 5 should be consistent with the allocation information provided on Form 8980, Item C for such adjustments.

Column (6): Total Share of Negative Adjustments. Include in column 6, the following amounts:

- a. The total of all allocations for each relevant partner which are net negative adjustments (resulting after subgrouping per the NOPPA) in the Reallocation and Residual grouping; and
- b. The total of any net negative adjustments (resulting after subgrouping per the NOPPA) in the Creditable Expenditures grouping. A net negative adjustment in the Creditable Expenditures grouping is a net increase to Creditable Expenditures after subgrouping.

Any amounts entered in column 6 should be consistent with the allocation information provided on Form 8980, Item C, for such adjustments.

Column (7): Amount of Tax Paid. Include in column 7 the amount of tax paid by the partner or on behalf of the partner relative to the requested modification.

Column (8): Amount of Penalty Paid. Include in column 8 the amount of any penalty paid by the partner or on behalf of the partner relative to the requested modification.

Column (9): Date Paid. Enter the payment date(s) for the amount of tax included in column 7.

Item F – Signature of Partnership Representative (PR)

This form must be signed by the partnership representative who has the sole authority to act on behalf of the partnership.

If you are an individual partnership representative, sign the form and enter the information as requested:

- Your name, date, and telephone number.

If you are a designated individual, sign the form and enter the information as requested:

- Your name, date, and telephone number.
- Name of entity partnership representative.