



Note: *The draft you are looking for begins on the next page.*

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This is an early release draft of an IRS tax form, instructions, or publication, which the IRS is providing for your information. **Do not file draft forms** and do **not** rely on draft forms, instructions, and pubs for filing. We incorporate all significant changes to forms posted with this coversheet. However, unexpected issues occasionally arise, or legislation is passed—in this case, we will post a new draft of the form to alert users that changes were made to the previously posted draft. Thus, there are never any changes to the last posted draft of a form and the final revision of the form. Forms and instructions are subject to OMB approval before they can be officially released, so we post drafts of them until they are approved. Drafts of instructions and pubs usually have some additional changes before their final release. Early release drafts are at [IRS.gov/DraftForms](https://www.irs.gov/DraftForms) and remain there after the final release is posted at [IRS.gov/LatestForms](https://www.irs.gov/LatestForms). Also see [IRS.gov/Forms](https://www.irs.gov/Forms).

Most forms and publications have a page on IRS.gov: [IRS.gov/Form1040](https://www.irs.gov/Form1040) for Form 1040; [IRS.gov/Pub501](https://www.irs.gov/Pub501) for Pub. 501; [IRS.gov/W4](https://www.irs.gov/W4) for Form W-4; and [IRS.gov/ScheduleA](https://www.irs.gov/ScheduleA) for Schedule A (Form 1040), for example, and similarly for other forms, pubs, and schedules for Form 1040. When typing in a link, type it into the address bar of your browser, not a Search box on IRS.gov.

If you wish, you can submit comments to the IRS about draft or final forms, instructions, or pubs at [IRS.gov/FormsComments](https://www.irs.gov/FormsComments). Include “NTF” followed by the form or pub number (for example, “NTF1040”, “NTFW4”, “NTF501”, etc.) in the body of the message to route your message properly. We cannot respond to all comments due to the high volume we receive and may not be able to consider many suggestions until the subsequent revision of the product, but we will review each “NTF” message. If you have comments on reducing paperwork and respondent (filer) burden, with respect to draft or final forms, please respond to the relevant information collection through the Federal Register process; for more info, click [here](#).

**SCHEDULE H-1
(Form 5471)**

(December 2024)

Department of the Treasury
Internal Revenue Service

**Pro Rata Share of CFC Adjusted Net Income or
Loss for Corporate Alternative Minimum Tax**

Attach to Form 5471.

Go to www.irs.gov/Form5471 for instructions and the latest information.

OMB No. 1545-0123

Name of person filing Form 5471		Identifying number
Name of U.S. shareholder		Identifying number
Name of foreign corporation	EIN (if any)	Reference ID number (see instructions)

- a Enter the AFS currency (see instructions)
- b Enter the exchange rate used for converting from AFS currency to U.S. dollars
- c Enter the exchange rate used for converting from functional currency to U.S. dollars

		AFS Currency	Functional Currency	U.S. Dollars
1 Net income or (loss) set forth on the applicable financial statement	1			
2 Adjustments made to line 1 (see instructions):				
a Statements covering different tax years	2a			
b Consolidated financial statements	2b			
c Reserved	2c			
d Reserved	2d			
e Reserved	2e			
f Reserved	2f			
g Treatment of dividends and other amounts	2g			
h Treatment of partnerships	2h			
i Effectively connected income	2i			
j Adjustments for certain taxes	2j			
k Adjustments with respect to disregarded entities	2k			
l Depreciation	2l			
m Other adjustments (see instructions)	2m			
3 Combine lines 2a through 2m (in U.S. dollars)				3
4 CFC adjusted net income or loss in U.S. dollars (combine line 1 and line 3)				4
5 Filer's pro rata share of line 4 in U.S. dollars				5

For Paperwork Reduction Act Notice, see instructions.

Cat. No. 94752N

Schedule H-1 (Form 5471) (12-2024)