1042 ATS Scenario 4

Taxpayer: Withholding Agent Three

TIN: 00-50000004

Forms Included in the Scenario:

- Form 1042
- Form 1042-S
- Form 1099-G
- Form 1099-K
- Form 1099-PATR

Additional Information: You must select "Yes" in the Return Header for the

IRSResponsiblePrtyInfoCurrInd

BusinessOfficer Grp:

PersonNm = Kirk Hickory PersonTitleTxt = President PhoneNum = 555-555-5555

Signing Officer Group:

SSN = 400-00-1031 PersonFirstNm = Mel Oak

Form 1042 filed by a WA (that is a QI) claiming a line 67 credit that is substantiated by Form 1042-S, 1099-G, 1099-K, 1099-PATR. This scenario also includes a credit claim.

Form 1042 Department of the Treasury Internal Revenue Service

Annual Withholding Tax Return for U.S. Source Income of Foreign Persons Go to www.irs.gov/Form1042 for instructions and the latest information.

OMB No. 1545-0096

2023

If this is an amended return, check here Name of withholding agent **Employer identification number** For IRS Use Only WITHHOLDING AGENT THREE 00-5000004 Ch. 3 Status Code 12 Ch. 4 Status Code 07 CC FD Number, street, and room or suite no. (If a P.O. box, see instructions.) RD FF CAF FP City or town, state or province, country, and ZIP or foreign postal code CR London, W1A 1AE SIC **EDC** If you do not expect to file this return in the future, check here Enter date final income paid Section 1 Record of Federal Tax Liability (do not show federal tax deposits here) Tax liability for period Tax liability for period Tax liability for period (including any taxes assumed on Form(s) 1000) Period Period (including any taxes assumed on Form(s) 1000) (including any taxes assumed ending No. ending No. on Form(s) 1000) 21 41 1 25000 2 22 42 20720 15 15 15 Sept. Jan. May 3 22 23 22 25000 43 22 4 31 24 31 44 30 5 20720 25 50000 45 Sept. total Jan. total May total 6 26 46 7 15 27 15 47 15 June Feb. Oct. 8 22 28 22 48 22 9 28 29 30 49 31 10 30 50 Feb. total June total Oct. total 11 51 31 12 15 32 52 15 15 Mar. Nov. July 22 33 53 22 13 22 14 31 34 31 25000 54 30 35 15 Mar. total July total 25000 55 Nov. total 16 36 56 17 15 37 15 57 15 25000 Apr. Aug. Dec. 18 22 38 22 58 22 19 30 39 31 59 31 40 60 25000 20 Apr. total Aug. total Dec. total Note: The totals from the above table are to be entered on lines 64b through 64d (as indicated in the instructions for those lines) 61 No. of Forms 1042-S filed: a On paper **b** Electronically 62 Total gross amounts reported on all Forms 1042-S and 1000: Total U.S. source FDAP income (other than U.S. source substitute payments) reported 62a 500,000 Total U.S. source substitute payments reported: (1) Total U.S. source substitute dividend payments reported 62b(1) (2) Total U.S. source substitute payments reported other than substitute dividend payments 62b(2) **Total gross amounts reported** (add lines 62a-b) 62c 500,000 Enter gross amounts actually paid if different from gross amounts reported 62d Do you want to allow another person to discuss this return with the IRS? See instructions.

Yes. Complete the following. **Third Party Designee** Designee's Personal identification Walter Orchid 0 no. 222-111-1111 0 0 number (PIN) Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than withholding agent) is based on all information of which preparer Sign Here Date Capacity in which acting Your signature Daytime phone number Print/Type preparer's name Preparer's signature Date PTIN Check ___ if **Paid** Walter Orchid self-employed P0000001 **Preparer** 00-0000079 Firm's name Walter Orchid Co. Firm's EIN Use Only Firm's address Phone no. 222-111-1111

Form 10	142 (2023)		Page 2
63	Total tax reported as withheld or paid by withholding agent on all Forms 1042-S and 1000:		
а	Tax withheld by withholding agent	63a	20000
b	Tax withheld by other withholding agents:		
	(1) For payments other than substitute dividends	63b(1)	120270
	(2) For substitute dividends	63b(2)	
С	Adjustments to withholding:		
	(1) Adjustments to overwithholding	63c(1)	10000
	(2) Adjustments to underwithholding	63c(2)	
d	Tax paid by withholding agent	63d	
e	Total tax reported as withheld or paid (add lines 63a-d)	63e	130270
	Computation of Tax Due or Overpayment		
64	Total net tax liability		
a	Adjustments to total net tax liability	64a	
b		64b	120270
C	Total net tax liability under chapter 4	64c	_
d	Excise tax on specified federal procurement payments (total payments made x 2% (0.02))	64d	120270
e	Total net tax liability (add lines 64a–d)	64e	120270
65	Total paid by electronic funds transfer (or with a request for extension of time to file):	65a	10000
a	Total paid during subagguest year.	65b	10000
b 66	Total paid during subsequent year	66	
67	Credit for amounts withheld by other withholding agents:	00	
a	For payments other than substitute dividend payments	67a	120270
b	For substitute dividend payments	67b	120270
68	Total payments. Add lines 65 through 67	68	130270
69	If line 64e is larger than line 68, enter balance due here	69	100270
70a	Enter overpayment attributable to overwithholding on U.S. source income of foreign persons	70a	10000
b	Enter overpayment attributable to excise tax on specified federal procurement payments	70b	
71	Apply overpayment (sum of lines 70a and 70b) to (check one):		
	☐ Credit on 2024 Form 1042 or ☐ Refund		
Sect	ion 2 Reconciliation of Payments of U.S. Source FDAP Income		
1	Total U.S. source FDAP income required to be withheld upon under chapter 4	1	
2	Total U.S. source FDAP income required to be reported under chapter 4 but not required to be withheld upon under chapter 4 because:		
а	Amount of income paid to recipients whose chapter 4 status established no withholding is required .	2a	487070
b	Amount of excluded nonfinancial payments	2b	12930
С	Amount of income paid with respect to grandfathered obligations	2c	
d	Amount of income effectively connected with the conduct of a trade or business in the United States	2d	
е	Total U.S. source FDAP income required to be reported under chapter 4 but not required to be withheld upon under chapter 4 (add lines 2a-d)	2e	500000
3	Total U.S. source FDAP income reportable under chapter 4 (add lines 1 and 2e)	3	500000
4	Total U.S. source FDAP income reported on all Forms 1042-S (from lines 62a, 62b(1), and 62b(2)) .	4	500000
5	Total variance, subtract line 3 from line 4; if amount other than zero, provide explanation on line 6 .	5	0
6			
01	Determination Office Office Office		
	on 3 Potential Section 871(m) Transactions		
	here if any payments (including gross proceeds) were made by the withholding agent under a particular including agent and according agent and		
	ction, including a notional principal contract or other derivatives contract that references (in whole or		
Sect	underlying security. See instructions		🗸
	here if any payments were made by a QDD		
	oox is checked, you must do the following.		🗆
	ach Schedule(s) Q (Form 1042). See instructions.		
. ,	er vour FIN (other than your OL-FIN)		

Foreign Person's U.S. Source Income Subject to Withholding OMB No. 1545-0096 1042-S Go to www.irs.gov/Form1042S for instructions and the latest information. Copy C for Recipient Department of the Treasury 0 0 0 0 0 0 0 0 0 0 0 1 UNIQUE FORM IDENTIFIER AMENDED Attach to any Federal tax return you file Internal Revenue Service AMENDMENT NO. 13e Recipient's U.S. TIN, if any 1 Income 2 Gross income 3 13f Ch. 3 status code 3 Chapter indicator. Enter "3" or "4" code 00-5000004 15 13g Ch. 4 status code 07 3a Exemption code 4a Exemption code **4b** Tax rate 00 . 00 13h Recipient's GIIN 13i Recipient's foreign tax identification 13j LOB code 06 252,000 30 . 00 3b Tax rate 5 Withholding allowance 01 XYZW .99999.SL.1 6 Net income 75,600 13k Recipient's account number 7a Federal tax withheld 7b Check if federal tax withheld was not deposited with the IRS because escrow procedures were applied (see instructions) 13I Recipient's date of birth (YYYYMMDD) 14a Primary Withholding Agent's Name (if applicable) 8 Tax withheld by other agents 9 Overwithheld tax repaid to recipient pursuant to adjustment procedures (see instructions) 14b Primary Withholding Agent's EIN 15 Check if pro-rata basis reporting 10 Total withholding credit (combine boxes 7a, 8, and 9) 15a Intermediary or flow-through entity's EIN, if any 15b Ch. 3 status code 15c Ch. 4 status code 75,600 11 Tax paid by withholding agent (amounts not withheld) (see instructions) 15d Intermediary or flow-through entity's name 12a Withholding agent's EIN 12b Ch. 3 status code 12c Ch. 4 status code 00-5000000 15 15e Intermediary or flow-through entity's GIIN 12d Withholding agent's name 15f Country code 15g Foreign tax identification number, if any 12e Withholding agent's Global Intermediary Identification Number (GIIN) 15h Address (number and street) 12f Country code 12g Foreign tax identification number, if any 15i City or town, state or province, country, ZIP or foreign postal code US 12h Address (number and street) 16a Payer's name 16b Payer's TIN 25 ROSE STREET 12i City or town, state or province, country, ZIP or foreign postal code 16c Payer's GIIN 16d Ch. 3 status code 16e Ch. 4 status code NY, NY 10001 13a Recipient's name 13b Recipient's country code 17a State income tax withheld 17b Payer's state tax no. 17c Name of state

UK

WITHHOLDING AGENT THREE

13c Address (number and street)

13d City or town, state or province, country, ZIP or foreign postal code

2 Fig Square

London W1A 1AE

		CIED (IT C	neckea)			
	or town, state or province, country, ZIP	1 Unemploy	ment compensation	OMB No. 1545-0120		
or foreign postal code, and telephone no. Payer B 123 Elm St Atlanta, GA 30304			142,856	Form 1099-G (Rev. March 2024)	Governm	
			refunds, credits, or offsets For calendar year			Payments
		\$		2023		
PAYER'S TIN	ER'S TIN RECIPIENT'S TIN		ount is for tax year	4 Federal income tax withheld		Copy B
00-5500000	00-5000004			\$	40,000	For Recipient
RECIPIENT'S name		5 RTAA pay	ments	6 Taxable grants		This is important tax
WITHHOLDING AGENT THREE			\$ \$ \$ 7 Agriculture payments 8 If checked, box 2 is			information and is being furnished to the IRS. If you are required
Street address (including apt. no.)			\$ trade or business income			to file a return, a
3 Fig Square			9 Market gain			negligence penalty of other sanction may be
City or town, state or province, country, and ZIP or foreign postal code London, WA1 1AE			\$ 10a State 10b State identification no. 11 State income tax within			imposed on you if this
					x withheld	income is taxable and the IRS determines that
Account number (see instructions)				\$		it has not beer
		II - W - III -		\$		reported

Form **1099-G** (Rev. 3-2024)

(keep for your records

www.irs.gov/Form10990

Department of the Treasury - Internal Revenue Service

ONLY DRAFT September 25, 2023 DO NOT FILE

	☐ CORRE	CTED (if checked)			
	FILER'S name, street address, city or town, state or province, country, ZIP	FILER'S TIN	OMB No. 1545-2205		
	or foreign postal code, and telephone no.	00-5000004	4000 16	Payr	ment Card and
	WITHHOLDING AGENT THREE	PAYEE'S TIN	Form 1099-K	•	Third Party
	2 FIG SQUARE	00-555550	(Rev. April 2022)		Network
	LONDON, WA1A 1AE	1a Gross amount of payment card/third party network	(Hev. April 2022)		
		transactions	For calendar year		Transactions
		\$ 12,930	20 _23_		
		1b Card Not Present transactions	2 Merchant category of	code	Copy 2
	Check to indicate if FILER is a (an): Check to indicate transactions reported are:	\$	1234		
	Payment settlement entity (PSE)	3 Number of payment transactions	4 Federal income tax withheld		
	Electronic Payment Facilitator (EPF)/Other third party Third party network	1		3,620	
	PAYEE'S name	5a January	5b February		
4	Payer C F F F F F F F F F F F F F F F F F F	\$	\$		
1	Fayer C A I A I A I A I A I A I A I A I A I A	5c March	5d April		To be filed with the
ı	Street address (including apt. no.)	\$	\$		recipient's state
		5e May	5f June		income tax return
	20 Anystreet	\$	\$		when required
		5g July	5h August		
	City or town, state or province, country, and ZIP or foreign postal code	\$	\$		
	Anytown, KY 10000	5i September	5j October		
	PSE'S name and telephone number	\$	\$		
		5k November	5I December		
		\$	ļ '	2,930	
	Account number (see instructions)	6 State	7 State identification n	10.	8 State income tax withheld
			ļ		. <u>\$</u> - ¢
	1	1	1		u'

Form **1099-K** (Rev. 4-2022)

www.irs.gov/Form1099K

Department of the Treasury - Internal Revenue Service

777		CORRE	CIED	_			
PAYER'S name, street address, city o	ountry,	1 Patronage dividends	OMB No. 15	45-0118	Tourstille		
ZIP or foreign postal code, and telephone no.			\$ 5357	- 1000 DATD		Taxable	
PAYER D 123 AVENUE NEW YORK,NY 10001			2 Nonpatronage distributions	Form 1099-PATR		Distributions	
			\$	(Rev. Januar	ry 2023)	Received From	
			3 Per-unit retain allocations	For calenda		Cooperatives	
			\$	20 2	23		
PAYER'S TIN	RECIPIENT'S TIN		4 Federal income tax withheld	5 Redeemed	nonqualified notices	es Copy A	
00-333333	00-555555 00-5000004		\$ 1,500	\$		For	
RECIPIENT'S name WITHHOLDING AGENT			6 Section 199A(g) deduction	7 Qualified payments		Internal Revenue Service Center	
THREE	THREE			\$		File with Form 1096.	
Street address (including apt. no.) 2 FIG SQUARE City or town, state or province, country, and ZIP or foreign postal code			8 Section 199A(a) qual. items	9 Section 199A(a) SSTB items\$11 Work opportunity credit		For Privacy Act	
			\$			and Paperwork Reduction Act	
			10 Investment credit			Notice, see the	
LONDON, W1A1AE			\$	\$		current General	
Account number (see instructions)	structions) 2nd TIN		12 Other credits and deduction	S	13 Specified Coop	Instructions for Certain Information	
			\$			Returns.	
Form 1099-PATR Department of the Treasury - Internal Revenue Service							

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