

### Foreign Accounts & Digital Assets Questionnaire

Taxpayer: \_\_\_\_\_  
Please Print

Client#: \_\_\_\_\_ Tax Year: 2023

Joint

Taxpayer: \_\_\_\_\_  
Please Print

Date: \_\_\_\_\_

#### FOREIGN BANK ACCOUNT, ASSETS, OR TAX INFORMATION

- (1) **Reporting:** The reporting of foreign bank accounts, or assets (not investments held by U.S base brokerage services), held by U. S. Citizens in foreign countries is mandatory. The IRS wants to know who owns these accounts and are they being reported yearly on Form 1040.
- (2) **Responsibility:** Responsibility for reporting is twofold: (a) Congress has made the preparer responsible inform the taxpayer of this requirement; (b) It is the taxpayer’s responsibility to report the accounts.
- (3) **Penalties:** The penalties for not reporting are extremely strict and expensive. It ranges from \$10,000 to the greater of \$100,000 or 50% of the value of all the account(s) per signer.

#### DIGITAL ASSETS and VIRTUAL CURRENCY

- (1) **Reporting:** As of any tax year starting after 12/31/2018, it is required that all U. S. Citizens declare if they have acquired (not purchased), held, sold, or traded any virtual currency or digital assets.
- (2) **Responsibility:** The taxpayer is responsible for reporting, there is a digital assets question on Form 1040 which must be answered.

- PLEASE ANSWER THE FOREIGN ACCOUNT QUESTIONS. (Need help? Ask & we will help you)
- |                                                                                                                                                                                                                                                                                                                 | Yes                   | No                    |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|-----------------------|
| (1) Did you have foreign income or pay any foreign taxes during the last tax year?                                                                                                                                                                                                                              | <input type="radio"/> | <input type="radio"/> |
| (2) Foreign Bank Accounts (these questions cover the last tax year):                                                                                                                                                                                                                                            |                       |                       |
| (a) At any time did you have an interest in, signature authority, or other authority over a bank account, or other financial account in a foreign country?                                                                                                                                                      | <input type="radio"/> | <input type="radio"/> |
| (b) Did the aggregate value of all your foreign accounts exceed \$10,000 at any time?                                                                                                                                                                                                                           | <input type="radio"/> | <input type="radio"/> |
| (3) Were you the grantor of or transferor to a foreign trust which existed during the tax year, whether or not you have any beneficial interest in the trust?                                                                                                                                                   | <input type="radio"/> | <input type="radio"/> |
| (4) Did you at any time during the last tax year, have an interest in or any authority over any foreign accounts or assets (i.e., stocks, bonds, mutual funds, partnership interests) held in foreign financial institutions that exceeded an aggregate value of \$50,000 in value at any time during the year? | <input type="radio"/> | <input type="radio"/> |
| (5) Did you withdrawal funds from any Fantasy Sports League(s) or fee based online gaming?                                                                                                                                                                                                                      | <input type="radio"/> | <input type="radio"/> |

- PLEASE ANSWER THE DIGITAL ASSET AND VIRTUAL CURRENCY QUESTIONS.
- |                                                                                                                                                                                                                                                                                                                                        | Yes                   | No                    |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|-----------------------|
| (1) At any time in the tax year listed above did you (a) receive (as a reward, award, or payment for property or services) or (b) sell, exchange, gift, or otherwise dispose of a digital asset (or a financial interest in a digital asset)?? (This does not include using US Dollars to purchase digital assets or virtual currency) | <input type="radio"/> | <input type="radio"/> |

#### SIGNATURES:

I understand that by signing this form that I agree that the statements above are true and accurate. Any evidence to the contrary discovered during the preparation of my return will be brought to my attention and discussed immediately. If any error is found at a later time contrary to this statement I/we will hold Beard & Associates, LLC, and its employees harmless.

Taxpayer: \_\_\_\_\_

Joint  
Taxpayer: \_\_\_\_\_