

Additional Information for the Exempt Entity Questionnaire

Question 1: Does your business have 20 or more full-time employees?

- Your entity must employ **more than 20 full-time employees in the United States**, as defined in 26 CFR § 54.4980H-1(a) and § 54.4980H-3.

Question 2: Did your business report over \$5 million in revenue, gross receipts, or sales from within the United States on last year's tax return?

- Your entity must have filed a U.S. Federal income tax or information return showing **over \$5 million in gross receipts or sales** from U.S. sources, as reported on IRS Forms 1120, 1120-S, 1065, or similar, after returns and allowances.

Question 3: Is your business physically operating from a U.S. office?

- Your entity must have an **operating physical office within the United States**.

Question 4: Can your business be classified under any of the following categories?

Category 1: Financial Institutions

- **Bank:** An entity that qualifies as a bank as defined in Section 3 of the Federal Deposit Insurance Act (12 U.S.C. § 1813).
- **Credit Union:** A Federal or State credit union as defined in Section 101 of the Federal Credit Union Act (12 U.S.C. § 1752).
- **Depository Institution Holding Company:** A bank holding company as defined in Section 2 of the Bank Holding Company Act of 1956 (12 U.S.C. § 1841) or a savings and loan holding company as defined in Section 10(a) of the Home Owners' Loan Act (12 U.S.C. § 1467a(a)).
- **Money Services Business:** A money transmitting business registered with FinCEN under 31 U.S.C. § 5330 or a money services business registered under 31 CFR § 1022.380.

Category 2: Securities & Investment Entities

- **Broker or Dealer in Securities:** An entity that is a broker or dealer in securities as defined in Section 3 of the Securities Exchange Act of 1934 (15 U.S.C. § 78c) and registered under Section 15 of the same Act (15 U.S.C. § 78o).
- **Securities Exchange or Clearing Agency:** An entity that is an exchange or clearing agency as defined in Section 3 of the Securities Exchange Act of 1934 and registered under Sections 6 or 17A of the same Act (15 U.S.C. §§ 78f, 78q-1).

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- **Investment Company or Adviser:** An investment company as defined in Section 3 of the Investment Company Act of 1940 (15 U.S.C. § 80a-3) or an investment adviser as defined in Section 202 of the Investment Advisers Act of 1940 (15 U.S.C. § 80b-2), registered with the SEC under the respective Acts.
- **Venture Capital Fund Adviser:** An investment adviser described in Section 203(l) of the Investment Advisers Act of 1940 (15 U.S.C. § 80b-3(l)) that has filed Item 10, Schedule A, and Schedule B of Part 1A of Form ADV with the SEC.
- **Pooled Investment Vehicle:** A pooled investment vehicle operated or advised by an exempt entity such as a bank, credit union, broker or dealer in securities, investment company or adviser, or venture capital fund adviser.
- **Commodity Exchange Act Registered Entity:** An entity that is a registered entity as defined in Section 1a of the Commodity Exchange Act (7 U.S.C. § 1a) or a futures commission merchant, introducing broker, swap dealer, major swap participant, commodity pool operator, commodity trading advisor, or retail foreign exchange dealer registered with the CFTC under the Commodity Exchange Act.
- **Other Exchange Act Registered Entity:** Any other entity registered with the Securities and Exchange Commission under the Securities Exchange Act of 1934.

Category 3: Insurance & Professional Services

- **Insurance Company:** An insurance company as defined in Section 2(a)(17) of the Investment Company Act of 1940 (15 U.S.C. § 80a-2(a)(17)).
- **State-Licensed Insurance Producer:** An insurance producer licensed by a State and authorized by the appropriate State's insurance commissioner or similar official, and maintaining an operating physical office within the United States.
- **Accounting Firm:** A public accounting firm registered under Section 102 of the Sarbanes-Oxley Act of 2002 (15 U.S.C. § 7212).

Category 4: Public & Governmental Entities

- **Securities Reporting Issuer:** An issuer of securities registered under Section 12 of the Securities Exchange Act of 1934 (15 U.S.C. § 78l) or required to file reports under Section 15(d) of the same Act (15 U.S.C. § 78o(d)).
- **Governmental Authority:** An entity established under the laws of the United States, an Indian tribe, a State, or a political subdivision thereof, or under an interstate compact, and exercising governmental authority on behalf of such entities.
- **Public Utility Company:** A regulated public utility as defined in 26 U.S.C. § 7701(a)(33)(A), providing essential services like electricity, gas, or water.
- **Financial Market Utility Company:** A financial market utility designated as systemically important by the Financial Stability Oversight Council under Title VIII of the Dodd-Frank Act (12 U.S.C. § 5463).

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Category 5: Tax-Exempt & Related Entities

- **Tax-Exempt Entity:** An organization described in Section 501(c) of the Internal Revenue Code (26 U.S.C. § 501(c)) and exempt from tax under Section 501(a), without regard to Section 508(a); an organization that was tax-exempt under Section 501(a) and lost such status within the past 180 days; a political organization under Section 527(e)(1); or a trust described in Section 4947(a)(1) or (2).
- **Entity Assisting a Tax-Exempt Entity:** An entity that operates exclusively to provide financial assistance or hold governance rights over a tax-exempt entity, is a U.S. entity, entirely owned by U.S. persons who are U.S. citizens or lawful permanent residents, and derives a majority of its funding from such U.S. persons.
- **Subsidiary of Certain Exempt Entities:** An entity wholly owned, directly or indirectly, by one or more exempt entities, as per 31 CFR § 1010.380(c)(2)(xx). Excludes entities owned by money services businesses, pooled investment vehicles, entities assisting tax-exempt organizations, or inactive entities.

Category 6: Inactive Entities

- An entity in existence on or before January 1, 2020, that is not engaged in active business, is entirely owned by U.S. persons, has had no change in ownership in the preceding 12 months, has not sent or received funds greater than \$1,000 in the preceding 12 months, and does not hold any assets, including ownership interests in any corporation or LLC.

Additional Notes

- **Wholly Owned Subsidiaries Exemption:**
 - An entity is exempt if it is wholly owned by one or more exempt entities, as per 31 CFR § 1010.380(c)(2)(xx). This does not apply if owned by entities exempt under certain categories (e.g., money services businesses, pooled investment vehicles).

Disclaimer:

This information is provided for general informational purposes and does not constitute legal advice. For detailed information, refer to the Beneficial Ownership Information Reporting Rule at [fincen.gov/boi](https://www.fincen.gov/boi).