

Statute of Limitation and Transition Tax (Sec. 965)

No.	IRC Section	Title, Heading or Rules	Requirements / Discussion
Three-Year Statute of Limitation			
1	6501(a)	Normal: Three year from date of filing the return.	
Three-Year Statute of Limitation After the Date of Furnishing Information			
	6501(c)(8)	Failure to Notify Secretary of Certain Foreign Transfers	
2	6501(c)(8)(A)	In General	Elections under Sec. 1295(b) or 1298(f), or transfers under Sec. 6038. 6038(A), 6038(B), 6038(D), 6046, 6046(A) or 6048.
3	6501(c)(8)(B)	Reasonable Cause (Not Willful Neglect)	(A) applied only to the item or items related to such failure, if reasonable cause.
Six-Year Statute of Limitation			
	6501(e)	Substantial Omission of Items Except as provided in subsection (c)	
4	6501(e)(1)(A)(i)	Omits in excess of 25% from gross income	
5	6501(e)(1)(A)(ii)	Over \$5,000 and foreign financial assets	6038D-Information with Respect to Foreign Financial Assets (Form 8838)
6	6501(e)(1)(C)	Omits an amount under Sec. 951(a) (no de minimis exception).	Subpart F income
7	965(k)	Extension of Limitation on Assessment	Notwithstanding Sec. 6501, time period for assessment of net tax liability under Sec. 965(h)(6) shall not expire before six years from date of filing
No SOL			
8	6501(c)(1)	False or Fraudulent Return	
9	6501(c)(2)	Willful Attempt to Evade Tax	
10	6501(c)(3)	No Return	