

# Outbound Taxation

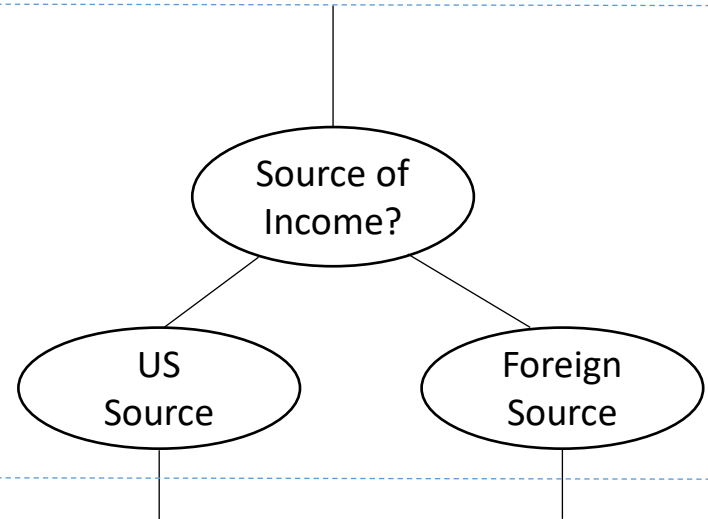
# Inbound Taxation

(1) Residency

US Persons

Foreign Persons

(2) Sourcing

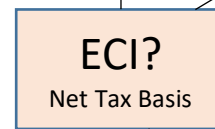
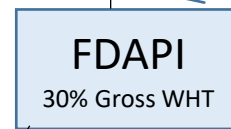


(3) US Trade or Business?

Engaged in a US T/B?

Engaged in a US T/B?

(4) Gross or Net Basis Taxation



- Foreign Sourced**
- Dividends, Interest
  - Certain Rents, Royalties
  - Inventory Sales

**No US Tax**

(5) Treaty Relief

**No US Tax**

Does US  
Bilateral Treaty  
reduce tax  
rate?

If Bilateral Treaty  
applies, is permanent  
establishment (PE)  
definition met?

