

Driving tax efficiency for enhanced business growth

US tax services



Navigating the complexities of tax regulations can present significant challenges for individuals, funds and businesses operating in the US market. Constantly evolving policies and intricate legal frameworks can create further uncertainty, making it difficult to assess liabilities and ensure compliance. Thus, a comprehensive understanding of these challenges is crucial for managing the risks of penalties and increased scrutiny by financial authorities.

How Grant Thornton Bharat can help

We offer a suite of specialised US tax services to help you manage your compliance obligations. Our team of seasoned professionals provides end-to-end assistance on your tax filing and registration requirements.

Corporate tax returns

We help with the entire spectrum of corporate tax return filing requirements.

- Federal tax returns
- State income tax returns
- State sales and use tax returns
- State franchise tax returns
- State property tax returns

Fund tax services

We assist funds with various compliances.

- US partnership tax returns
- Federal and state Schedule K-1s
- Entity classification elections
- CFC/PFIC evaluations and disclosures

Advisory services

We provide a range of advisory services tailored to meet your specific needs.

- US tax amnesty scheme assistance
- US tax diligence
- US transaction tax advisory
- Pre-immigration tax planning
- Surrender of green card/US citizenship
- US entity incorporation

Individual tax returns

We support US citizens, tax residents and non-residents in filing their individual returns.

- US resident individual federal tax return (1040)
- US non-resident individual federal tax return (1040NR)
- State individual tax returns
- FBAR filings

FATCA/CRS services

We provide FATCA/CRS services to help with registrations and return filings.

- GIIN registrations
- Due diligence support for the identification of reportable accounts
- FATCA/CRS return filings
- FATCA/CRS training

Annual corporate and state tax return

We help with the preparation and filing of:

- Federal income tax return, along with applicable schedules
- Consolidated state income and franchise tax returns
- Standalone state income and franchise tax returns
- State annual report

Other informational forms

We help you with the preparation and filing of:

- Informational returns such as 5471, 5472 and other applicable forms
- Form 1099-MISC, INT, NEC, etc.
- Form 1042 – Withholding tax return

Tax retainer services

We efficiently handle your corporate tax compliances.

- Prepare and file federal and state corporate tax return extensions
- Prepare quarterly estimated tax payment calculations and file applicable forms
- Assist with routine federal and state corporate tax queries
- Assist with notice resolution for federal and state corporate tax return

Nexus analysis

We conduct comprehensive nexus analysis and manage state/sales tax registrations and filings.

- State income tax nexus analysis
- Business and tax registration with the tax authorities for the applicable states as per nexus analysis
- Sales tax nexus analysis
- Sales tax registration and filing of sales tax returns with the state authorities for the applicable states as per nexus analysis

Transformative client journeys with Grant Thornton Bharat



Revolutionising tax strategies with market-based sourcing

The client, a prominent IT consulting firm operating across multiple US states, was facing a considerable state tax liability due to the cost of the performance method used for apportioning service revenue. This approach allocated a substantial portion of their revenue to states with high tax rates. Looking for a way to optimise their tax position, the client sought our assistance.

Our dedicated State and Local Tax (SALT) services team conducted a detailed review of their customer locations, client base and the apportionment rules in each state in which they operated. We recommended transitioning to the market-based sourcing method in states where it was permitted. This method allocated revenue based on where the service's value is received, aligning the client's tax strategy with their operational model. This change resulted in substantial tax savings and a more efficient compliance process, reducing their overall state tax liability.



Optimising tax planning for cross-border relocation

The client, a high-net-worth individual, faced the challenge of optimising their personal and business taxes ahead of their relocation from India to the United States. They needed expert guidance to navigate the complexities of US tax laws, restructure their assets and minimise tax exposure while ensuring compliance with international regulations. Our team started by gaining a deep understanding of their financial goals, residency status and asset portfolio to craft a tax strategy tailored to their unique needs.

We carefully analysed their assets and devised strategies to restructure them, thereby minimising US tax exposure effectively. Leveraging our expertise in complex areas like trust and gift taxation, we provided personalised support, addressing all their concerns with clarity and precision. By ensuring a seamless and stress-free transition, we left the client confident in their financial planning. Today, they strongly endorse our services to anyone navigating a similar journey.



We are Shaping Vibrant Bharat

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