



## U.S. Commerce Department Benchmark Survey for U.S. Direct Investment Abroad (BE-10) Deadline Approaching-Due May 29 or June 30, 2015

The Department of Commerce's Bureau of Economic Analysis (BEA) collects information and produces statistics on certain U.S. investment abroad and foreign investment in the United States. Every five years, BEA conducts a benchmark survey of U.S. direct investment abroad, the BE-10 Benchmark Survey. Form BE-10 serves as a more comprehensive version of the Form BE-11 annual survey of U.S. direct investment abroad, and is submitted in place of Form BE-11 once every five years.

The most recent BE-10 survey covers the fiscal year ending 2014 and requires U.S. entities subject to the reporting requirements to report via Form BE-10 (or Form BE-10 Claim for Not Filing) by May 29, 2015, or June 30, 2015, if the entity is required to file 50 or more forms. All U.S. entities that have made direct investment abroad (including all U.S. entities that owned a foreign subsidiary/affiliate) at any time during the company's fiscal year 2014 are required to report. Previously, U.S. entities taking part in the survey were contacted by BEA. For the fiscal year 2014 survey, however, any U.S. company (public or private) with a "foreign affiliate" (generally, a foreign business enterprise in which a U.S. company has direct or indirect ownership or control of 10 percent or more of the voting stock or equivalent interest) during the 2014 fiscal year must submit a BE-10 filing.

U.S. companies required to file Form BE-10 (or Form BE-10 Claim for Not Filing) may file a request for an extension with BEA. Failure to timely file Form BE-10 may trigger civil and/or criminal penalties.

### How to Comply with the New Measures

Any U.S. company engaged in direct investment abroad or with ownership or control of 10 percent or more of a foreign entity during 2014 should review the Form BE-10 reporting requirements and should assess, with counsel, whether a report must be made to BEA via Form BE-10. Further, U.S. companies with current or proposed direct investment abroad should familiarize themselves with the BEA reporting

requirements, generally, and work with counsel to determine whether any other BEA reporting requirements may be triggered by current or future U.S. direct investment activity abroad.

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This *GT Alert* was prepared by **Renee A. Latour<sup>†</sup>**, **Cyril T. Brennan**, and **Sandra K. Jorgensen**. Questions about this information can be directed to:

- > [Renee A. Latour<sup>†</sup>](#) | +1 202.533.2358 | [latourr@gtlaw.com](mailto:latourr@gtlaw.com)
- > [Cyril T. Brennan](#) | +1 202.533.2342 | [brennanct@gtlaw.com](mailto:brennanct@gtlaw.com)
- > [Sandra K. Jorgensen<sup>‡</sup>](#) | +1 202.530.8569 | [jorgensens@gtlaw.com](mailto:jorgensens@gtlaw.com)
- > [Kara M. Bombach](#) | +1 202.533.2334 | [bombachk@gtlaw.com](mailto:bombachk@gtlaw.com)
- > [Michael X. Marinelli](#) | +1 512.320.7236 | [marinellimx@gtlaw.com](mailto:marinellimx@gtlaw.com)
- > [Julia P. Sorrentino](#) | +1 202.533.2376 | [sorrentinoj@gtlaw.com](mailto:sorrentinoj@gtlaw.com)
- > [Sandra D. Gonzalez](#) | +1 512.320.7234 | [gonzalezsd@gtlaw.com](mailto:gonzalezsd@gtlaw.com)

*†Admitted in New York, and not admitted in the District of Columbia.*

*‡Admitted to practice only in Virginia. Practice in the District of Columbia limited to matters and proceedings before federal courts and agencies.*

<b>Albany</b> +1 518.689.1400	<b>Denver</b> +1 303.572.6500	<b>New York</b> +1 212.801.9200	<b>Shanghai</b> +86 (21) 6391.6633
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