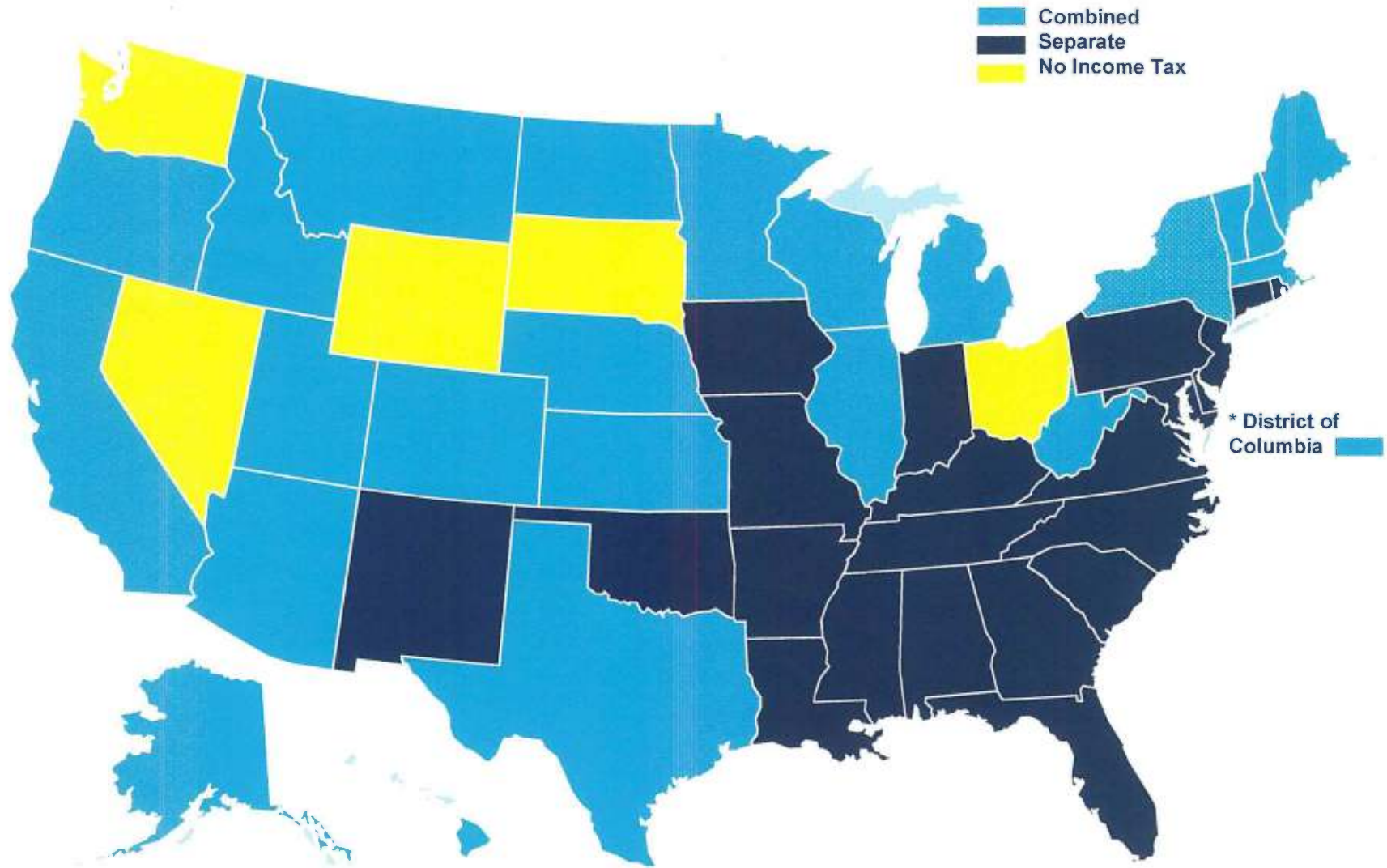


Combined v. Separate Filing



Tax Haven Rules

Inclusion of a foreign corporation incorporated or doing business in a “tax haven” jurisdiction (AK, DC, MT, OR, RI and WV)

- In AK, a tax haven jurisdiction is a country that does not impose an income tax, or that imposes an income tax at a rate lower than 90% of the US rate
- In DC, the definition of a tax haven means a jurisdiction that may have one of statutorily enumerated traits
- In MT, the list of tax haven countries is set forth by statute and is updated as necessary
- In WV, the list of tax haven countries is based on the OECD tax haven designations
- Tax Haven Entities may bring in parts of transactions or unexpected income items