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Foreign Entity Ownership Reporting: Bureau of Economic Analysis Benchmark Survey Requires Certain U.S. Persons to Report

Every five years, the Bureau of Economic Analysis (BEA) of the U.S. Commerce Department conducts a survey of U.S. direct investment abroad, which includes directly reaching out to some potential respondents. Responding to the survey is required – even if the BEA has not contacted a person directly to participate but they meet the reporting criteria – and the deadline for most respondents is **May 30**.

The survey covers fiscal years ending in 2024, and it requires a response from any U.S. person (individual or entity) who directly or indirectly owns 10 percent or more of the voting securities (or equivalent) of a foreign affiliate. The report is made on Form BE-10 and can be filed electronically through the BEA's [website](#). Form BE-10 is further broken down into constituent parts, including Form BE-10A (which is filled out by all U.S. reporters) and forms BE-10B through BE-10D (which are filled out with respect to the foreign affiliate). The contents of these forms vary depending on whether the ownership of the foreign entity is a majority or a minority stake, whether ownership is direct or indirect through the entity, and whether the U.S. person reporting is an entity or instead an individual, estate, trust or nonprofit organization. Most reports are due by no later than May 30. If a reporting U.S. person would have to file 50 or more forms BE-10B, BE-10C or BE-10D, the deadline is extended to June 30. There is a separate form to file if a U.S. person was contacted by the BEA but does not meet the Form BE-10 filing requirements.

Failures to report can be subject to a civil penalty, and willful failures can incur up to a year of imprisonment.

For more information about the BE-10 benchmark survey, including electronic filing access, please refer to the BEA's website. If you have questions about the survey's application, contact your Day Pitney LLP attorney.

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