

U.S Real Property Holding Corporations (USRPHC)

Provides USRPHC data to assist clients with tax obligations for FIRPTA

What is a USRPHC?

A U.S Real Property Holding Corporation, (USRPHC), is a corporation where the fair market value of the US real property interests held by the corporation on any applicable determination date equals or exceeds 50% of the sum of the fair market values of its US real property interests, Interest in real property located outside the US and certain business assets.

Why is the data important?

Under FIRPTA, the IRS can tax on the sale of a U.S real property interest, (USRPI). US Real Property Holding corporations are also treated as a USRPI. If a US Domestic corporation is a USRPHC, its stock is considered a USRPI in the hands of a foreign shareholder. Distributions in excess of earnings and profits by a domestic corporation that is a USRPHC are treated as gain and are subject to FIRPTA. Clients need to know if the stock is considered a USRPHC so that they can ensure they are adhering to tax obligations in the US.

What data is provided?

Bloomberg will provide an indication if the corporation is a USRPHC, along with the date and filing type of the disclosure, as well as the phrase used by the company when they made the determination. Note that this data will be based off of disclosures made by the company via official filings, with daily checks made for changes to a company's status.

USRPHC_INDICATOR
USRPHC_LANGUAGE_EXTRACT
USRPHC_DOCUMENT_DATE
USRPHC_DOCUMENT_SOURCE

Why Bloomberg's Solution?

No Standard Language - There is not one standard phrase used by entities to state if they are, or are not, USRPHCs.

Manual Process - The solution takes care of the manual research needed by clients to research if a company is a USRPHC.

Daily Monitoring - Daily monitoring of company filings, so that we can reflect changes to a company's status or capture new USRPHCs.

Bloomberg for enterprise

To succeed today, financial institutions must respond to challenges that are not addressed by traditional approaches. They require world-class solutions that integrate people, processes, information and technology for the front office, middle office and operations. Bloomberg partners with these institutions to protect and capitalize on data, manage risk, deliver transparency and control costs. Through enterprise-level expertise and three decades of deep industry experience, Bloomberg creates real value through the use of innovative technology that turns data into a strategic asset.

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