

CALIFORNIA FRANCHISE TAX BOARD

Internal Procedures Manual
Water's Edge Manual

Rev.: January 2008

WATER'S EDGE MANUAL

Glossary of Acronyms

§	Law section
AFR	Applicable Federal Rate
AIS	Audit Issue Section
AMT	Alternative Minimum Tax
APA	Advance Pricing Agreement
BETS	Business Entities Tax System
CCR	California Code of Regulations
C&F	Cost and Freight
CFC	Controlled Foreign Corporation
CIF	Cost, Insurance and Freight
CUP	Comparable Uncontrolled Price
DDS	Domestic Disclosure Spreadsheet
DISC	Domestic International Sales Corporation
E&P	Earnings and Profits
ECI	Effectively Connected Income
ECL	Effectively Connected Liabilities
EIE	Extraterritorial Income Exclusion
ETC	Export Trade Corporation
FAS	Free Alongside
FBCI	Foreign Based Company Income
FDAP	Fixed or Determinable Annual or Periodical
FIRPTA	Foreign Investment in United States Real Property Tax Act of 1980
FMV	Fair Market Value
FOB	Free on Board

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FPHCI	Foreign Passive Holding Company Income
FSC	Foreign Sales Corporation
FTB	Franchise Tax Board
FTC	Foreign Tax Credit
IDR	Information Document Request
IE	International Examiner (IRS)
IFP	Independent Factory Price
IRB	Internal Revenue Bulletin
IRC	Internal Revenue Code
IRS	Internal Revenue Service
LR	Legal Ruling
NAICS	North American Industry Classification System
MATM	Multistate Audit Techniques Manual
NECI	Noneffectively Connected Income
NOL	Net Operating Loss
NPA	Notice of Proposed Assessment
OECD	Council of the Organization for Economic Cooperation and Development
OID	Original Issue Discount
PASS	Professional Audit Support System
PBA	Principle Business Activity
PE	Permanent Establishment
PL	Public Law
PTI	Previously Taxed Income
QBU	Qualified Business Unit
QNI	Qualified Nonrecourse Indebtedness
REIT	Real Estate Investment Trust

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RP	Revenue Procedure
RR	Revenue Ruling
RTC	Revenue and Taxation Code
SB	Senate Bill
SBE	State Board of Equalization
SEC	Securities Exchange Commission
SIC	Standard Industrial Classification
TAMRA	Technical and Miscellaneous Revenue Act of 1988
TR	Treasury Regulations
TRS	Technical Resource Section
UDITPA	Uniform Division of Income For Tax Purposes Act
UK	United Kingdom
US	United States
USRPHC	United States Real Property Holding Corporation
USRPI	United States Real Property Income

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