Reporting guidance as of November 2026

Understanding BEA Reporting Obligations

The Bureau of Economic Analysis (BEA), part of the U.S. Department of Commerce, collects information about foreign direct investment, international business activities, and cross-border services transactions.

U.S. businesses with foreign ownership, U.S. investors with interests in foreign entities, and companies conducting certain international transactions may be required to submit BEA surveys.

These reporting obligations are separate from federal income tax requirements and may apply even if a business has not received a notice from the BEA.

Key considerations:

- A direct or indirect ownership interest of 10% or more may trigger reporting requirements.
- Certain benchmark surveys and new-investment reports are mandatory without prior BEA notification.
- Reporting frequency varies by survey and may be benchmark (every five years), annual, quarterly, or transaction-based.
- Smaller or inactive entities may still have reporting obligations.
- Failure to comply can result in civil penalties and, in cases of willful violations, criminal penalties.

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Outbound Investment: U.S. Direct Investment Abroad

U.S. persons and businesses with direct or indirect ownership interests of 10% or more in foreign businesses may be subject to outbound investment reporting.

Form	Frequency	Reporting Requirements
BE-10	Benchmark (every 5 years)	Mandatory without BEA notification for qualifying U.S. investors with 10% or more voting ownership in a foreign business
BE-11	Annual	Generally applies to qualifying U.S. reporters and majority-owned foreign affiliates when BEA issues a filing notice
BE-577	Quarterly	Applies to qualifying directly or indirectly owned foreign affiliates meeting applicable financial thresholds when BEA issues a filing notice

Key Reporting Thresholds

BE-10: Benchmark Survey

The BE-10 survey generally includes:

- **BE-10A:** U.S. reporter information
- **BE-10B:** Majority-owned foreign affiliates with assets, sales, or net income exceeding $80 million
- **BE-10C:** Foreign affiliates exceeding $25 million but not exceeding $80 million in any of the three measures, as well as minority-owned affiliates exceeding $25 million
- **BE-10D:** Foreign affiliates with assets, sales, and net income each at or below $25 million

Outbound Investment: U.S. Direct Investment Abroad, continued

BE-11: Annual Survey

- **BE-11A:** U.S. reporter information
- **BE-11B:** Majority-owned foreign affiliates with assets, sales, or net income exceeding $60 million
- **BE-11D:** Newly established or acquired majority-owned foreign affiliates with applicable measures exceeding $25 million but not exceeding $60 million

Minority-owned foreign affiliates are excluded from BE-11 annual reporting beginning with the 2025 survey year.

BE-577: Quarterly Survey

Beginning with the quarter ended March 31, 2026, the reporting threshold increased to $500 million in assets, annual sales, or annual net income.

For indirectly owned foreign affiliates, an additional intercompany receivable or payable threshold exceeding $10 million applies.

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BEA FILING & REPORTING GUIDE

Understanding U.S. Foreign Investment Reporting Requirements, Thresholds & Deadlines

Inbound Investment: Foreign Direct Investment in the United States

U.S. businesses with 10% or more foreign voting ownership may be subject to inbound investment reporting, including benchmark, annual, quarterly, and new-investment filings.

Form	Frequency	Reporting Requirements
BE-12	Benchmark (every 5 years)	Mandatory without BEA notification for qualifying U.S. businesses with 10% or more foreign voting ownership
BE-13	New investment	Applies to qualifying foreign acquisitions, new U.S. businesses, and expansions; may require a full report or exemption claim
BE-15	Annual	Applies to qualifying majority-owned U.S. affiliates when BEA issues a filing notice
BE-605	Quarterly	Applies to qualifying U.S. affiliates meeting financial and ownership requirements when BEA issues a filing notice

Key Reporting Thresholds

BE-12: Benchmark Survey

- **BE-12A:** Majority-owned U.S. affiliates with assets, sales, or net income exceeding $300 million
- **BE-12B:** Affiliates exceeding $60 million but not exceeding $300 million in any of the three measures, or minority-owned affiliates exceeding $60 million
- **BE-12C:** Affiliates with all three measures at or below $60 million, including qualifying small affiliates

Inbound Investment: Foreign Direct Investment in the United States, continued

BE-13: New Investment Reporting
BE-13 reporting may apply when a foreign investor:

- Acquires a 10% or greater interest in a U.S. business
- Establishes a new U.S. business
- Expands an existing U.S. business

A full BE-13A, BE-13B, or BE-13D report generally applies when the investment cost exceeds $40 million. A Claim for Exemption may be required when the investment meets the other reporting criteria but the cost is $40 million or less.

BE-15: Annual Survey
For qualifying majority-owned U.S. affiliates:

- **BE-15A:** Assets, sales, or net income exceeding $300 million
- **BE-15B:** Exceeding $120 million but not exceeding $300 million
- **BE-15C:** Exceeding $40 million but not exceeding $120 million

A Claim for Exemption may apply when reporting thresholds are not met. Minority-owned affiliates are excluded from BE-15 annual reporting beginning with the 2025 survey year.

BE-605: Quarterly Survey
Beginning with the quarter ended June 30, 2026, the financial reporting threshold increased to $500 million.

For indirectly owned U.S. affiliates, an additional intercompany debt balance requirement with the affiliated foreign group applies.

Cross-Border Services & Financial Transactions

In addition to direct investment reporting, certain businesses conducting transactions with foreign persons may be subject to BEA services surveys.

Form	Frequency	Reporting Focus
BE-120	Benchmark	Cross-border services and intellectual property transactions; next survey covers 2027, due 2028
BE-125	Quarterly	Services and intellectual property transactions with foreign persons
BE-180	Benchmark	Financial services transactions; next survey covers 2029, due 2030
BE-185	Quarterly	Financial services transactions with foreign persons
BE-140	Benchmark	Certain international insurance services transactions

Benchmark surveys are mandatory for qualifying reporters even without BEA notification. Quarterly services surveys generally apply when BEA issues a reporting notice.

Commonly Overlooked BEA Reporting Requirements

- **Mandatory filings without BEA notification:** Qualifying businesses must submit certain benchmark surveys and BE-13 new-investment reports even if they have never been contacted by the BEA.
- **Small or inactive foreign affiliates:** An affiliate that falls below annual reporting thresholds may still be reportable in a benchmark survey year.
- **Acquisitions, formations, and expansions:** Foreign acquisitions of U.S. businesses, new U.S. business formations, and qualifying expansions may trigger BE-13 reporting, generally within 45 days.
- **BEA notices and exemption claims:** Businesses receiving a BEA notice must respond by the specified deadline, either by completing the applicable survey or submitting an appropriate exemption claim.
- **Changes in reporting thresholds:** BEA reporting thresholds and survey requirements can change. For example, certain quarterly reporting thresholds increased to $500 million in 2026, and minority-owned affiliates were excluded from certain annual surveys beginning with 2025. Businesses evaluating missed filings or prior-year obligations must apply the rules in effect for the relevant reporting period.

Important Filing Considerations

Benchmark vs. Annual Reporting

In benchmark survey years, the applicable benchmark survey generally replaces the corresponding annual survey. For example:

- The BE-12 benchmark survey replaces BE-15 for the 2027 reporting year.
- The BE-10 benchmark survey replaces BE-11 for the 2029 reporting year.

Financial Thresholds

Many BEA reporting thresholds are based on assets, sales, or net income. Exceeding the threshold for any one of these measures may trigger a filing obligation.

Quarterly Filing Deadlines

Quarterly direct investment reports are generally due 30 days after quarter-end, with 45 days allowed for the final quarter.

Ownership and Entity Structure

Reporting requirements may be affected by:

- Direct versus indirect ownership
- Majority versus minority ownership
- Consolidated reporting structures
- Upstream ownership relationships
- Private fund exceptions
- Form-specific thresholds and exemptions

How Holthouse Can Help

Holthouse works with U.S. and international businesses to identify, evaluate, and manage BEA reporting obligations.

Our services include:

- **Reporting assessments:** Reviewing ownership structures, international investments, and cross-border activities to determine applicable filing requirements
- **Survey preparation:** Preparing benchmark, annual, quarterly, and new-investment reports
- **Exemption evaluations:** Identifying available exemptions and preparing applicable claims
- **BEA correspondence:** Responding to reporting notices, inquiries, and outstanding filing requests
- **Ongoing compliance:** Establishing filing calendars and coordinating data collection for recurring reporting requirements

Whether you are evaluating reporting obligations for the first time, navigating a cross-border transaction, or managing recurring filings, our team can help you approach BEA compliance with greater clarity and confidence.

Contact Our Team



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