P, a domestic corporation, owns all of the stock of S, a CFC. S owns 40% of the stock of T, a Country X corporation that is a CFC. The remaining 60% of the stock of T is owned by V, a domestic corporation. The percentages of value and voting power of T owned by S and V correspond to their percentages of stock ownership. T owns 80% (by vote and value) of the stock of U, a Country Z corporation that is a CFC. The remaining 20% of U is owned by unrelated U.S. persons. U pays both a $100 interest payment and a $50 dividend to T. T and U are related look-thru entities, because T owns more than 50% (by vote and value) of U. Therefore, look-thru principles apply to both the interest and dividend income paid or accrued by U to T, and T treats both types of income as general limitation income. P and V apply look-thru principles to the resulting subpart F inclusions, which therefore are also general limitation income to P and V.