P, a domestic corporation, owns all of the outstanding stock of FS1, a controlled foreign corporation. P sells inventory property for $200x to X, an unrelated United States person. FS1 deposits $300x with an unrelated financial institution that loans $200x to X in order for X to purchase P's inventory property. The loan would not have been made or maintained on the same terms but for the corresponding deposit.

FS1 is considered to have acquired a trade or service receivable described in Treas. Reg. §1.956-3(a) because FS1 indirectly participates in a lending transaction described in Treas. Reg. §1.956-3(b)(2)(iv). See Rev. Rul. 87-89. That is, FS1 is considered to have acquired a trade or service receivable of a United States person from a related United States person. Thus, FS1 is treated as holding United States property in the amount of $200x.