

MEMO# 26906

January 17, 2013

Final FATCA Regulations Released

[26906]

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TO: TAX MEMBERS No. 6-13
INTERNATIONAL MEMBERS No. 7-13
INTERNATIONAL OPERATIONS ADVISORY COMMITTEE No. 2-13
TRANSFER AGENT ADVISORY COMMITTEE No. 11-13
BROKER/DEALER ADVISORY COMMITTEE No. 5-13
ICI GLOBAL MEMBERS RE: FINAL FATCA REGULATIONS RELEASED

The Treasury Department and Internal Revenue Service ("IRS") today released final regulations [\[1\]](#) to implement the Foreign Account Tax Compliance Act ("FATCA"). [\[2\]](#) This legislation, as we informed you previously, was designed to ensure that U.S. persons holding assets through accounts in foreign financial institutions comply with their U.S. tax obligations.

The final regulations build upon FATCA regulations that were proposed in February 2012 [\[3\]](#) on which ICI and ICI Global provided extensive comments. [\[4\]](#)

We are studying the final regulations closely and will provide a detailed analysis soon.

Keith Lawson
Senior Counsel - Tax Law

endnotes

[\[1\]](#)
<https://www.federalregister.gov/articles/2013/01/28/2013-01025/information-reporting-by-foreign-financial-institutions-and-withholding-on-certain-payments-to>

[\[2\]](#) See Institute [Memorandum # 24186](#), dated March 17, 2010.

[\[3\]](#) See Institute [Memorandum # 25886](#), dated February 8, 2012. See also Institute [Memorandum # 25897](#), dated February 14, 2012.

[\[4\]](#) See Institute Memoranda # [26602](#), dated October 23, 2012; # [26113](#), dated April 30, 2012; # [26096](#), dated April 30, 2012; and # [25267](#), dated June 9, 2011.

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