

MEMO# 27801

December 20, 2013

FATCA Reporting Format Released By IRS

[27801]

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TO: TAX MEMBERS No. 36-13
INTERNATIONAL MEMBERS No. 55-13
ICI GLOBAL TAX COMMITTEE No. 22-13
INTERNATIONAL OPERATIONS ADVISORY COMMITTEE No. 15-13
TRANSFER AGENT ADVISORY COMMITTEE No. 90-13
BROKER/DEALER ADVISORY COMMITTEE No. 58-13
TAAC FATCA TASK FORCE No. 7-13 RE: FATCA REPORTING FORMAT RELEASED BY IRS

The Internal Revenue Service (“IRS”) has released the reporting format that will be used to provide to the U.S. the taxpayer information required by the Foreign Account Tax Compliance Act (“FATCA”) [\[1\]](#); the reporting format – known as the “Intergovernmental FATCA XML Schema” – is posted on the IRS’ website. [\[2\]](#) The schema will be used for reporting purposes by (1) governments that have entered into a Model 1 Intergovernmental Agreement (“IGA”) with the U.S. [\[3\]](#) and (2) financial institutions located in countries that either have signed a Model 2 IGA [\[4\]](#) or have not signed an IGA. The current list of countries that have signed Model 1 or Model 2 IGAs is located on the FATCA section of the U.S. Treasury Department’s Resource Page. [\[5\]](#)

This schema was developed in close cooperation with the Organisation for Economic Co-operation and Development (“OECD”); the Business and Industry Advisory Committee to the OECD (“BIAC”), which participated actively in the schema discussions, is chaired by ICI Global.

Keith Lawson
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endnotes

[\[1\]](#) See Institute [Memorandum](#) No. 24186, dated March 17, 2010.

[\[2\]](#)

http://www.irs.gov/portal/site/irspup/menuitem.143f806b5568dcd501db6ba54251a0a0/?vgnextoid=91c23168f6703410VgnVCM2000003c4d0a0aRCRD&vgnextchannel=198246d964264310VgnVCM1000004e0d010a_____

[3] See, e.g., Institute [Memorandum](#) No. 26508, dated September 17, 2012.

[4] See, e.g., Institute [Memorandum](#) No. 27012, dated February 14, 2013.

[5] <http://www.treasury.gov/resource-center/tax-policy/treaties/Pages/FATCA.aspx>.

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