

26 CFR 1.6049.00-00: Returns Relating to Payments of Interest
(Also: 1.3406.07-00 Exceptions to Backup Withholding)

March 2017 Supplement to Rev. Proc. 2014-64, Implementation of Nonresident Alien
Deposit Interest Regulations

Rev. Proc. 2017-31

SECTION 1. PURPOSE

This revenue procedure supplements the listing in Section 4 of Revenue Procedure 2014-64, 2014-53 I.R.B. 1022, as previously supplemented by Rev. Proc. 2015-50, 2015-42 I.R.B. 583, Rev. Proc. 2016-18, 2016-17 I.R.B. 635, and Rev. Proc. 2016-56, 2016-52 I.R.B. 920, of the countries with which the Department of the Treasury (Treasury Department) and the Internal Revenue Service (IRS) have determined that it is appropriate to have an automatic exchange relationship with respect to the information collected under §§ 1.6049-4(b)(5) and 1.6049-8(a).

SECTION 2. BACKGROUND

Sections 1.6049-4(b)(5) and 1.6049-8(a), as revised by TD 9584, require the reporting of certain deposit interest paid to nonresident alien individuals on or after January 1, 2013. Rev. Proc. 2012-24, 2012-20 I.R.B. 913, was published

contemporaneously with the publication of TD 9584. Section 3 of that revenue procedure identified those countries with which the United States has in force an information exchange agreement, such that interest paid to residents of such countries must be reported by payors to the extent required under §§1.6049-4(b)(5) and 1.6049-8(a). Section 4 of that revenue procedure identified the countries with which the Treasury Department and the IRS had determined that it was appropriate to have an automatic exchange relationship with respect to the information collected under §§1.6049-4(b)(5) and 1.6049-8(a). Rev. Proc. 2012-24 was updated and superseded by Rev. Proc. 2014-64, Section 4 of which contained an updated list of countries with which an automatic exchange relationship had been determined appropriate. Rev. Proc. 2014-64 was supplemented by Rev. Proc. 2015-50, Rev. Proc. 2016-18, and Rev. Proc. 2016-56, each of which added countries to the list in Section 4 of Rev. Proc. 2014-64. This revenue procedure further supplements Rev. Proc. 2014-64 by adding Belgium, Colombia, and Portugal to the list of countries in Section 4 of Rev. Proc. 2014-64.

SECTION 3. SUPPLEMENT TO SECTION 4 OF REV. PROC. 2014-64

Section 4 of Rev. Proc. 2014-64, as supplemented by Rev. Proc. 2015-50, Rev. Proc. 2016-18, and Rev. Proc. 2016-56, is further supplemented to read as follows:

The following list identifies the countries with which the automatic exchange of the information collected under §§ 1.6049-4(b)(5) and 1.6049-8 has been determined by the Treasury Department and the IRS to be appropriate:

Australia
Azerbaijan
Belgium

Brazil
Canada
Colombia
Czech Republic
Denmark
Estonia
Finland
France
Germany
Gibraltar
Guernsey
Hungary
Iceland
India
Ireland
Isle of Man
Israel
Italy
Jamaica
Jersey
Korea, Republic of
Latvia
Liechtenstein
Lithuania
Luxembourg
Malta
Mauritius
Mexico
Netherlands
New Zealand
Norway
Poland
Portugal
Saint Lucia
Slovak Republic
Slovenia
South Africa
Spain
Sweden
United Kingdom

SECTION 4. EFFECT ON OTHER DOCUMENTS

Rev. Proc. 2014-64, as supplemented by Rev. Proc. 2015-50, Rev. Proc. 2016-18, and Rev. Proc. 2016-56, is further supplemented.

SECTION 5. DRAFTING INFORMATION

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