

## FATCA Announcement 2014-17

### Closing the distance

Global Financial Services Industry



#### **FATCA Announcement 2014-17: Extends Registration Deadline and Identifies Countries with Pending Intergovernmental Agreements (“IGAs”)**

On April 2, 2014, the U.S. Treasury Department issued Announcement 2014-17 to indicate that it will treat more than a dozen countries that have agreed in substance on the terms of an IGA with the United States as having signed bilateral agreements until the end of the year.

In addition, the U.S. Treasury Department has announced they are extending the FFI registration deadline from April 25 to May 5, 2014 giving institutions 10 more days to register with the IRS as a Participating Foreign Financial Institution. The announcement also provides certain clarifications to financial institutions in foreign countries that are close to signing an IGA but are not quite there yet. With 26 IGAs approved thus far, the announcement adds the following additional jurisdictions to be treated as having IGAs in place until December 31, 2014, the date by which the IGA must be signed in order for this status to continue without interruption.

#### **Model 1 IGA**

- Australia
- Belgium
- Brazil
- British Virgin Islands
- Jamaica
- Kosovo
- Latvia
- Liechtenstein
- Lithuania
- Poland
- Portugal
- Qatar
- South Africa
- South Korea
- Romania

#### **Model 2 IGA**

- Austria

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