

In this issue:

Draft instructions for the 2014 Form 1042 released by the IRS

Revised proposed and final regulations for section 871(m) issued by Treasury regarding dividend equivalent amounts

Operational Tax contacts

Pascal Noël
pnoel@deloitte.lu
+ 352 451 452 571

Pascal Eber
peber@deloitte.lu
+ 352 451 452 649

Alain Verbeken
alverbeken@deloitte.lu
+ 352 451 452 513

Amandine Horn
amhorn@deloitte.lu
+ 352 451 452 189

Please contact
Christelle Piovano
cpiovano@deloitte.lu
should you wish to be removed from this mailing list or if you would like to have any of your colleagues added to the mailing list.

[Link to previous Operational Tax News](#)

[Link to Operational Tax webpage](#)

Operational Tax News

FATCA Update

31 December 2013



[Draft instructions for the 2014 Form 1042 released by the IRS](#)

The IRS has published the **instructions** for the **draft 2014 Form 1042** that was released in April 2013.

The 2014 Form 1042 (entitled "Annual Withholding Tax Return for U.S. Source Income of Foreign Persons") will be used by Foreign Financial Institutions to report payments of U.S. source FDAP income to non-U.S. persons.

For additional information, please find **enclosed** the alert prepared by our U.S. colleagues.

[Revised proposed and final regulations for section 871\(m\) issued by Treasury regarding dividend equivalent amounts](#)

These regulations govern under which conditions dividend equivalent amounts made pursuant to a specified notional principal contract ("SNPC") such as securities lending transactions, repos, swaps, ... are considered generating U.S. source income subject to U.S. withholding tax under chapter 3 (U.S. tax rate or reduced treaty rate) or under chapter 4 (FATCA).

Under the new guidance issued on 5 December 2013, the previous temporary regulations have essentially been converted to final regulations with minor changes and will remain in effect until 31 December 2015. A new set of proposed regulations, the 2013 proposed regulations, have been issued and are intended to take effect for payments made on or after 1 January 2016.

For additional information on the 2013 proposed regulations, please find **enclosed** the alert prepared by our U.S. colleagues.

If you have any queries regarding the above, please do not hesitate to contact us.

[Home](#) | [Security](#) | [Legal](#) | [Privacy](#)

Deloitte General Services
Société à responsabilité limitée
560, rue de Neudorf
L-2220 Luxembourg

© 2013 Deloitte General Services

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee, and its network of member firms, each of which is a legally separate and independent entity. Please see www.deloitte.com/luxembourg/about for a detailed description of the legal structure of Deloitte Touche Tohmatsu Limited and its member firms.

 **Deloitte RSS feeds**
[Subscribe](#) / [Unsubscribe](#)

This message (including any attachments) contains confidential information intended for a specific individual and purpose, and is protected by law. If you are not the intended recipient, you should delete this message and are hereby notified that any disclosure, copying, or distribution of this message, or the taking of any action based on it, is strictly prohibited. Recipients should be aware that replies to e-mail messages may go through the servers of the Luxembourg member firm of Deloitte Touche Tohmatsu Limited and its affiliates and may be subject to monitoring and inspection in accordance with the firm's internal policies.