

Operational Tax News

FATCA Update – January 2016

Notice 2016-08 issued by the IRS

The IRS released Notice 2016-08 providing relief with respect to certain upcoming deadlines as well as guidance on the ability to accept electronically collected documentation from intermediaries.

The notice includes changes regarding, amongst others, the elimination of the 2015 gross proceeds reporting for Non-Participating FFIs accounts and the deadline extension for the preexisting account certification for Participating FFIs and Reporting Model 2 FFIs.

For more details, please find here attached the [alert issued by our US colleagues](#) in relation to the Notice 2016-08.

New draft Form W-8BEN-E and instructions released by the IRS

On January 15, 2016, the IRS released a [draft Form W-8BEN-E](#), “Certificate of Status of Beneficial Owner for United States Tax Withholding and Reporting (Entities),” and accompanying [Instructions](#). Although the updates are by no means an overhaul, there are several material updates to highlight compared to the June 2014 version of the form.

For more details, please find here attached the [alert issued by our US colleagues](#) in relation to the new Form W-8BEN-E.

We will keep you updated in case of any new developments in this respect.

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

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