

First FATCA deadline reporting postponed to 31 July 2015

Operational Tax News

Luxembourg and the United States signed, on 28 March 2014, a (reciprocal) Model I FATCA intergovernmental Agreement (IGA) to improve international tax compliance between both jurisdictions. On 27 March 2015, **the Draft Law (n°6798)** transposing the IGA in national law requires the first FATCA reporting to be submitted by 30 June 2015.

However, although the draft law was not voted yet, the Luxembourg Tax Authorities indicated that an automatic one month extension to submit the first FATCA reporting would be granted (i.e. the first reporting deadline would be pushed to 31 July 2015).

To be noted that this extension has not been formally confirmed by the Luxembourg tax authorities.

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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