



IRS extends QI/WP/WT agreement renewal deadline

Closing the distance

On March 31, the IRS announced that it is extending the deadline for submitting qualified intermediary ("QI"), withholding foreign partnership ("WP"), and withholding foreign trust ("WT") agreement renewals to May 31, 2017. The original deadline for agreement renewal was March 31, 2017, for the IRS to grant an effective date of January 1, 2017. The extension also applies to renewals containing a request for qualified derivatives dealer ("QDD") status and to new QI applications that contain a request for QDD status. For any other new applicants, the original March 31 deadline is still in effect.

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