

IRS publishes Notice 2015-66 announcing extension of certain transitional rules under chapter 4

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Global Financial Services Industry



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On September 18, 2015, the IRS published **Notice 2015-66** announcing its intent to amend the chapter 4 regulations, extending the transitional rules for the following:

- The commencement date for withholding on gross proceeds and foreign passthru payments;
- The use of limited branches and limited foreign financial institutions; and
- The deadline for sponsoring entities to register their sponsored entities and re-document such entities with withholding agents.

Additionally, the IRS announced its intent to amend the rules for grandfathered collateral obligations.

Deloitte's global leadership team is currently reviewing the notice and is developing a Point of View detailing out the changes.

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