



IRS releases a new FAQ addressing final certification upon lapse of QI/WP/WT status

Closing the distance

On January 19, 2018, the IRS added one question to the Qualified Intermediaries (QI), Withholding Foreign Partnerships (WP), and Withholding Foreign Trusts (WT) FAQ [webpage](#) about the final certification upon lapse of the QI/WP/WT (Party) status. According to this FAQ, the Party that did not enter into the 2017 QI/WP/WT Agreement (Rev. Proc. 2017-15 or Rev. Proc. 2017-21) does not have a final certification requirement after its QI/WP/WT status lapses.

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