

FATCA

(Foreign Account Tax Compliance Act)

Understanding the regulations and requirements

Presented by:
Anita S Vartanian

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It has been written in general terms and should be seen as broad guidance only. The publication cannot be relied upon to cover specific situations.

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The provisions of the FATCA code are constantly evolving and require careful analysis and study.

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FATCA



U.S Persons
outside the U.S.

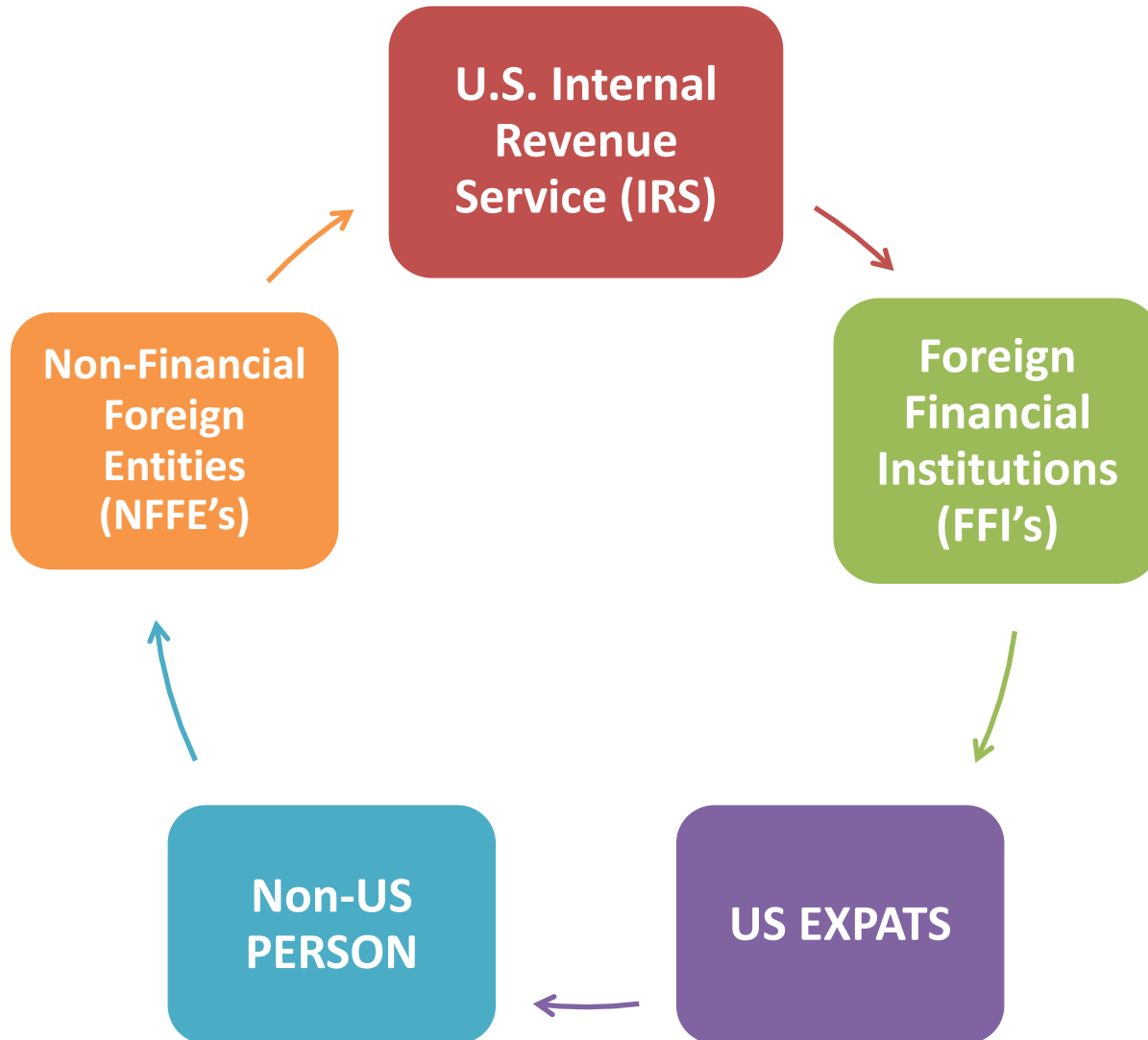


Foreign Financial
Institutions to the
IRS

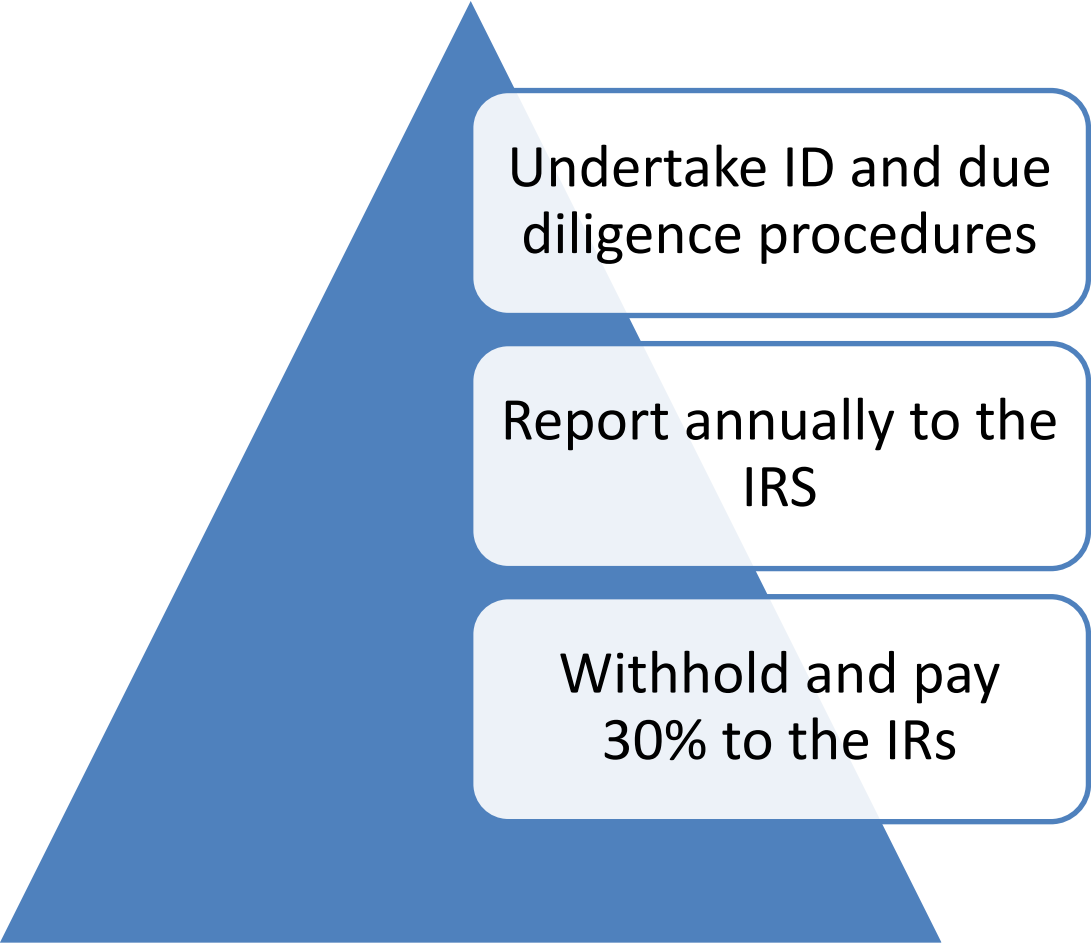
FATCA Objectives



FATCA Concerns...



The Burden on FFI's



Undertake ID and due diligence procedures

Report annually to the IRS

Withhold and pay 30% to the IRS

Connecting to GATCA

**Is FATCA here
to stay?**

**Shifting gears:
Automatic
Exchange of
Information**

**Global Tax
Information
Exchange**



Different Laws

Different Purposes

Similar Effects

What now?

- Assumption: New tax order
- Approach:

- General vs Specific
- Ethical vs Regulatory (Proactive approach vs Reactive Approach)
- Platform/Sharing/Network of exchange of ideas

