



# TaxNewsFlash

## United States

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### **IRS reminder: QI/WP/WT agreement renewal deadline is May 31**

The IRS today issued a reminder of the approaching May 31, 2017 deadline for renewing all qualified intermediary (QI), withholding foreign partnerships (WP) and withholding foreign trust (WT) agreements.

Previously, the IRS had announced that all QI/WP/WT agreements in effect prior to January 1, 2017, had to be renewed by March 31, 2017, to continue in effect without interruption. As noted on the [IRS website](#), that deadline is now May 31, 2017.

Today's [IRS transmittal message](#) serves as a reminder of the May 31 deadline for QI/WP/WT agreement renewals (and qualified derivatives dealer (QDD) applications). Additionally, the IRS stated that because a QDD is a new entity type, all new QI applications that also contain a request for QDD status submitted by May 31, 2017, and that are approved will be granted an effective date of January 1, 2017.

There is no change to the deadline for new QI/WP/WT applications. The IRS transmittal message notes that the March 31, 2017 new application deadline has passed.

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