



TaxNewsFlash

United States



No. 2019-616
December 20, 2019

FBAR filings: Deadline again extended for individuals with signature authority

The U.S. Treasury Department's Financial Crimes Enforcement Network (FinCEN) issued a notice extending the filing date for the "Report of Foreign Bank and Financial Accounts (FBAR)" for certain individuals who have only signature or other authority over certain foreign financial accounts to April 15, 2021.

[FinCEN Notice 2019-1](#) [PDF 272 KB] provides—for the tenth time since 2011—an extension to employees and officers of specified regulated entities (including U.S. publicly traded companies and financial institutions) who have only signature or other authority over, but no financial interest in, certain foreign financial accounts during the 2019 calendar year. The extension also applies with respect to reporting deadlines extended by previous FinCEN notices beginning in 2011.

This further extension is being granted because proposed regulations (issued in March 2016 that, in part, propose to revise the application of the filing requirements to U.S. individuals with signature or other authority over foreign financial accounts) have not yet been finalized.

For all other individuals with an FBAR filing obligation, the filing due date for calendar year 2019 FBARs remains April 15, 2020.

For background information, read [TaxNewsFlash](#)

The information contained in TaxNewsFlash is not intended to be "written advice concerning one or more Federal tax matters" subject to the requirements of section 10.37(a)(2) of Treasury Department Circular 230, as the content of this document is issued for general informational purposes only, is intended to enhance the reader's knowledge on the matters addressed therein, and is not intended to be applied to any specific reader's particular set of facts. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. Applicability of the information to specific situations should be determined through consultation with your tax adviser.

KPMG International is a Swiss cooperative that serves as a coordinating entity for a network of independent member firms. KPMG International provides no audit or other client services. Such services are provided solely by member firms in their respective geographic areas. KPMG International and its member firms are legally distinct and separate entities. They are not and nothing contained herein shall be construed to place these entities in the relationship of parents, subsidiaries, agents, partners, or joint venturers. No member firm has any authority (actual, apparent, implied or otherwise) to obligate or bind KPMG International or any member firm in any manner whatsoever.

Direct comments, including requests for subscriptions, to [Washington National Tax](#). For more information, contact KPMG's Federal Tax Legislative and Regulatory Services Group at + 1 202.533.4366, 1801 K Street NW, Washington, DC 20006-1301.

To unsubscribe from TaxNewsFlash-United States, reply to [Washington National Tax](#).

[Privacy](#) | [Legal](#)