



TaxNewsFlash

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IRS extends time for certain financial institutions to file Form 8966, "FATCA Report" (COVID-19)

The IRS today announced the release of a new "frequently asked question" (FAQ) concerning an extension of time for reporting Model 2 financial institutions and participating foreign financial institutions to file Form 8966, "FATCA Report."

According to an [IRS transmittal message](#), the extension is being provided in response to the coronavirus (COVID-19) pandemic.

The filing deadline for eligible financial institutions is extended to 15 July 2020 (from 31 March 2020). The IRS explained that Form 8809-I, *Application for Extension of Time to File FATCA Form 8966*, will not be required for this extension.

Read new FAQ Q4 in the "Reporting" category on the [FATCA – FAQs General](#) page (also provided below):

Q4. Due to the COVID-19 virus, will foreign financial institutions (FFI) filing the FATCA Report (Form 8966) to the IRS pursuant to the terms of a Model 2 IGA or the FFI agreement (i.e., a Reporting Model 2 FFI or Participating FFI) be granted an extension of time to file the FATCA Report which is generally due on March 31?

Yes. In response to the COVID-19 virus, the Internal Revenue Service will provide an extension of time for a Reporting Model 2 FFI or a Participating FFI to file the FATCA Report (Form 8966) to the IRS. The filing deadline for the FATCA Report (Form 8966) will be extended from March 31, 2020 to July 15, 2020. Form 8809-I, *Application for Extension of Time to File FATCA Form 8966* will not be required for this extension.

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