



Tax Alert - Extension of the deadline for reporting information on US Reportable Accounts for the year 2019



Based on the circulated information from General Tax Authority (the GTA) in the State of Qatar, the deadline for Financial Institutions (FIs) to report information on US reportable Accounts for the calendar year 2019 is extended to 30 November 2020.

Accordingly, in response to the COVID-19, the US Internal Revenue Service provided an extension of time for Model 1 IGA jurisdictions, including the State of Qatar, to provide their FATCA data for calendar year 2019 to the US Competent Authority until 31 December 2020, however, a jurisdiction may send that data prior to that date. Therefore, FIs have likewise been provided an extension of time to provide the information on US Reportable Accounts until 30 November 2020.

While this extension provides relief to deal with the current situations, we would highly recommend FIs to work towards meeting requirements of US Reportable Accounts rules within the above-mentioned deadline, to avoid last minute surprises given these uncertain times.

If you have any questions regarding the extension above, please do feel free to contact us.

Kind regards,



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This alert provides a brief summary of the current updates and has been written in general terms and therefore cannot be relied on to cover specific situations; application of the principles set out in the new law and executive regulations will depend upon the particular circumstances involved and we recommend that you obtain professional advice before acting or refraining from acting on any of the contents of this publication.



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