



# TaxNewsFlash

United States



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## FBAR filing extensions clarified; FBAR for 2019 deemed timely if filed by October 31, 2020

The U.S. Treasury Department's Financial Crimes Enforcement Network (FinCEN) issued a notice to clarify the deadline for filing "Reports of Foreign Bank and Financial Accounts" (FBAR) for the 2019 calendar year.

According to an [FinCEN release](#) (October 16, 2020):

- FinCEN on October 14, 2020, posted an incorrect message on its Bank Secrecy Act (BSA) e-filing website.
- FinCEN removed that message within 24 hours.
- The message **incorrectly** stated there was a new filing extension until December 31, 2020, for all filers of FBARs.
- An extension until December 31, 2020, announced in a prior FinCEN release (October 6, 2020), was intended only as relief for persons affected by the California wildfires, the Oregon wildfires, the Iowa derecho, and Hurricane Laura and Hurricane Sally. Read [TaxNewsFlash](#).
- FinCEN has coordinated with the IRS to address the concerns of filers who may have missed their filing deadline due to the incorrect October 14, 2020 message.

The second FinCEN release states that FBAR filers who file their 2019 calendar year FBAR by October 31, 2020, will be deemed to have timely filed. Normally, the deadline would have been October 15, 2020.

Lastly, FBAR filers affected by the natural disasters continue to have until December 31, 2020, to file their FBARs.

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