



TaxNewsFlash

United States



No. 2020-695
November 10, 2020

IRS reminder: QI / WP / WT application deadline, November 24, 2020

The IRS today issued a reminder that any qualified intermediary (QI) (including qualified derivatives dealer (QDD)), withholding foreign partnership (WP), and withholding foreign trust (WT) must submit its applications for the 2020 year by November 24, 2020.

As noted in the [IRS transmittal message](#), applicants that desire to have an agreement in effect in 2020 must submit their applications through the "Qualified Intermediary, Withholding Foreign Partnership, Withholding Foreign Trust Application & Account Management System" (QAAMS) no later than November 24, 2020, to allow sufficient time for processing by year-end. Applicants are also reminded that they must have obtained a global intermediary identification number (GIIN) prior to submitting their applications, if needed.

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