

## KPMG REG FATCA Alert

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<b>Country:</b>	Netherlands
<b>Regime:</b>	FATCA
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### Netherlands: Addressed FATCA Accidental American

On 26 October 2020, the Dutch Tax and Customs Administration published a document answering parliamentary questions regarding FATCA concerns with De Nederlandsche Bank's (DNB) experiment with issuing payments. The answers were provided by the State Secretary of Finance - Taxation and Tax Authorities to the House of Representatives.

The document addressed the following issues:

- Concern towards the closure of bank accounts of accidental Americans in connection with FATCA,
- Updates on the experiment by DNB, related to the issue of current accounts to private individuals,
- Concern related to banks in dilemma due to FATCA regulations and consequences of accidental Americans on account closure,
- Clarity about accidental Americans being the first group for participation in the DNB experiment for the issuance of bank accounts,
- Deadline provided by banks for account closure.

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References (Dutch): [Letter to parliament](#) [PDF 223KB] and [Announcement](#)

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