

KPMG AEOI Updates & Tracking Service FATCA Alert

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Alert Type: Announcement

Country: Australia

Regime: FATCA

Australia: Updated FATCA Default TIN List

On 19 April 2021, the Australian Taxation Office (ATO) issued an update to announce a new code to the series of default TINs developed by IRS. The new code is provided below:

- The code 777777777, for a pre-existing account where no TIN is available and the account has been dormant or inactive, but remains above the reporting threshold

This ATO last updated its guidance in February to announce that the FATCA deadline would be extended to allow FIs more time to obtain missing US TINs. At that time, the ATO released a list of default TINs ranging from 222222222 through 666666666 which FIs could use to identify reasons for missing TINs. Thus, the recent update provides an additional default TIN that was not previously available.

Australia Contacts:



Martin Koeleman

Director

Deals Tax & Legal

mkoeleman1@kpmg.com.au



Alexander Graham

Director

Advisory

agraham@kpmg.com.au



Mervyn Poon

Associate Director
Advisory

mpoon1@kpmg.com.au

Reference: [News and Updates](#)

For information on KPMG's global AEOI network professionals, please email [GO-FM AEOI Program Support](#).

For more information on KPMG AEOI Updates & Tracking Service, please see [here](#).

For additional summaries of the latest AEOI developments, please visit KPMG's TaxNewsFlash-FATCA/IGA/CRS Insights page, [here](#).

kpmg.com/socialmedia



Contact us

Cyrus Daftary
Principal

+1 212 954 6096
cdaftary@kpmg.com

Laurie Hatten-Boyd
Principal

+1 206 213 4001
lhattenboyd@kpmg.com

www.kpmg.com

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