

## KPMG AEOI Updates & Tracking Service FATCA Alert

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### Dominican Republic: Updated FATCA TIN Code

In May 2023, the General Directorate of Internal Taxes of the Dominican Republic issued updates regarding the reporting of US Tax Identification Number (TIN) codes for FATCA purposes for calendar years 2022 (due by 30 September 2023) onwards. The update follows the issuance of Internal Revenue Service (IRS) Notice 2023-11, [here](#), which provides temporary relief to Model 1 Foreign Financial Institutions (FFIs) unable to report a valid US TIN for certain pre-existing accounts. For calendar year 2022, FFIs should use either the TIN codes issued by the IRS in May 2021 or the 2023 updated codes.

The updated TIN codes are provided below:

- 22222222, for pre-existing individual account where the only US indicia is a US place of birth, other than accounts reported under code 000222111. This code will take precedence if any other code (other than 000222111) is also applicable.
- 000222111, for pre-existing depository individual accounts where the only US indicia is a US place of birth. FIs should determine whether the account holder is a resident of the respective jurisdiction where the account is maintained for Anti-Money Laundering (AML) and tax purposes. The term “depository account” holds the same meaning as defined in the applicable Model 1 Intergovernmental Agreement (Model 1 IGA). This code will take precedence if any other code is also applicable.
- 33333333, for a new individual account with indicia indicating a US place of birth, and either:
  - has had a change in circumstances to cause the self-certification obtained originally at account opening to be incorrect or unreliable, and a new self-certification has not been obtained, or,

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- was below the threshold for documenting and reporting the account at the time of account opening, and subsequently exceeded the threshold, and a self-certification has not been obtained.
- 444444444, for a pre-existing individual or entity account that has US indicia other than a US place of birth, and either:
  - has had a change in circumstances that either results in one or more US indicia associated with the account, or causes the self-certification or other documentation obtained originally to be incorrect or unreliable, and a valid self-certification or other documentation has not been obtained subsequent to the changes in the circumstances, or;
  - was below the threshold for documenting and reporting the account on the determination date provided in the applicable Model 1 IGA, and subsequently exceeded the threshold, and a self-certification or other documentation has not been obtained.
- 555555555, for a new individual or entity account with US indicia other than a US place of birth and either:
  - has had a change in circumstances to cause the self-certification or other documentation obtained originally to be incorrect or unreliable, and a new self-certification or other documentation has not been obtained, or;
  - was below the threshold for documenting and reporting the account at the time of account opening, and subsequently exceeded the threshold, and a self-certification or other documentation has not been obtained.
- 666666666, for pre-existing entity accounts held by passive NFFEs with one or more controlling person with respect to which no self-certifications have been obtained nor a US indicia has been identified in relation to its controlling persons.
- 777777777, for pre-existing accounts that have been dormant or inactive but remains above the threshold limit for documenting and reporting. An account is deemed to be dormant if it meets the definition provided in the US Treasury Regulations and had no financial activity in the last 3 years, except for posting of interest. However, if the account can be classified into multiple TIN codes, then the other codes will take precedence.

<p>— 999999999, for any other account where the FIs could not obtain a valid TIN and none of the other codes are applicable. The use of this code indicates that the FI has completed a review of accounts without US TINs and has in good faith applied TIN codes to the records when applicable.</p> <p>Beginning calendar year 2023, with respect to each account with a missing US TIN, the FIs must annually:</p> <ul style="list-style-type: none"> <li>— request a US TIN from each account holder whose US TIN is missing,</li> <li>— search the electronic data maintained for any missing TIN, and,</li> <li>— report an accurate TIN Code for each account that is missing a US TIN.</li> </ul> <p>For reporting calendar year 2023 (due on 30 September 2024) and 2024 (due on 30 September 2025), FIs should use the updated codes to justify the reason behind the missing TIN.</p>	
<p>References: <a href="#">FATCA US TIN Code Updates</a> [PDF 129KB]</p> <p>For information on KPMG's global AEOI network professionals, please email <a href="#">GO-FM AEOI Program Support</a>.</p> <p>For more information on KPMG AEOI Updates &amp; Tracking Service, please see <a href="#">here</a>.</p> <p>For additional summaries of the latest AEOI developments, please visit KPMG's TaxNewsFlash-FATCA/IGA/CRS Insights page, <a href="#">here</a>.</p>	

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