



GMS Flash Alert



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United States – Deferred FBAR Filing Deadline for Victims of Hurricane Harvey

On September 7, 2017, the U.S. Financial Crimes Enforcement Network (FinCEN) announced that Hurricane Harvey victims in parts of Texas have until January 31, 2018, to file their Report of Foreign Bank and Financial Accounts (FBAR) for the 2016 calendar year.¹ The FBAR for calendar year 2016 would otherwise be due October 16, 2017.

WHY THIS MATTERS

Without the relief granted by the FinCEN Notice, affected individuals would be required to file their FBAR very shortly – by October 16, 2017. The relief and extra time granted by this Notice is welcome as affected individuals begin the slow process of recovering from the destruction caused by the severe storms and flooding.

Due Dates

The original due date for individuals to file their 2016 FBAR was April 18, 2017. However, FinCEN previously announced that all taxpayers are entitled to an automatic extension until October 16, 2017.²

Under the recently announced relief, affected individuals will have until January 31, 2018 to file their 2016 FBAR. A similar extension was announced earlier with respect to 2016 U.S. income tax returns due October 16, 2017.³

Affected Counties and Populations

The extended due date is available to individuals in any area designated by the Federal Emergency Management Agency (FEMA) as qualifying for individual assistance. Currently, 18 Texas counties are eligible for individual assistance: Aransas, Bee, Brazoria, Calhoun, Chambers, Fort Bend, Galveston, Goliad, Harris, Jackson, Kleberg, Liberty, Matagorda,

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Nueces, Refugio, San Patricio, Victoria, and Wharton. Individuals in any locations added to the list at a later date will automatically receive similar filing relief.⁴

In addition, FinCEN will work with any FBAR filer who lives outside the disaster area but whose records that are required to meet the deadline are located in the affected area, regardless of where the filer resides. The Notice provides details on how such individuals can contact the FinCEN Resource Center to obtain guidance.

KPMG NOTE

Global mobility managers, human resources professionals, and the tax advisers that serve their globally mobile employees, should assess how this relief may impact their mobile workforces and consider communicating this FBAR filing relief to those employees affected by this Notice.

FOOTNOTES:

- 1 For FinCen Notice September 7, 2017, click [here](#).
- 2 For discussion of the FBAR due dates, see GMS [Flash Alert 2016-150](#) (December 21, 2016).
- 3 See [IRS Announcement 2017-11](#) . Also see [IR-2017-135](#) (August 28, 2017); and GMS [Flash Alert 2017-131](#) (September 1, 2017).
- 4 To verify whether a particular address is in an area that has been designated as qualifying for individual assistance, see www.DisasterAssistance.gov.

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