

FATCA Newsflash

March 2020



FATCA Reporting deadline extended for Model 2 FFIs & Participating FFIs

The Internal Revenue Service (IRS) has extended the Model 2 and participating FFIs' submission deadline for the 2019 FATCA return (Form 8966) from 31 March 2020 to 15 July 2020. The IRS has also exempted FFIs from applying for extensions (Form 8809) for form 8966.

This change in reporting deadline does not affect financial institutions in Bahrain as they are covered under the IGA Model 1. For more information, refer to reporting FAQ #4 on FATCA's FAQs page.

FATCA CCG FAQs updated

The IRS has published new FAQs (#5 and #18 in the certification and periodic reviews section) relating to qualified intermediaries (QIs), withholding foreign partnerships (WPs) and withholding foreign trusts (WTs) applying to form consolidated compliance groups (CCGs). The updated FAQs are accessible on the IRS's QI/WP/WT FAQs Page.

Contact us



[Dr Mukund Ballal](#)
Advisor
+973 1720 6813



[Najeeb Razzaque](#)
Executive Manager
+973 1720 6857



[Ghada Awdi](#)
Manager
+973 1720 6838