



Bulletin 2023/4

Notices issued for the US IGA and CRS Reporting Deadlines

This Bulletin is issued under the provisions of Regulation 10 of The Income Tax (Approved International Agreements) (Implementation) (United Kingdom and United States of America) Regulations, 2014 and also the provisions of Regulation 12 of The Income Tax (Approved International Agreements) (Implementation) (Common Reporting Standard) Regulations, 2015.

1. US IGA Reporting Foreign Account Tax Compliance Act (“FATCA”)

In accordance with The Income Tax (Approved International Agreements) (Implementation) (United Kingdom and United States of America) Regulations, 2014 and The Income Tax (Approved International Agreements) (Implementation) (United Kingdom and United States of America) (Amendment) Regulations, 2015, the Revenue Service requires all Reporting Guernsey Financial Institutions (“RGFIs”) to make reports under the US IGA, implementing FATCA, in respect of the calendar year 2022 **on or before 30 June 2023**.

In accordance with Regulation 4 of the Income Tax (Approved International Agreements) (Implementation) (United Kingdom and United States of America) Regulations, 2014, this Notice is issued to Reporting Guernsey Financial Institutions for reporting through the IGOR system ahead of the FATCA reporting deadline of **30 June 2023**.

2. USA IGA Registration

Reporting Guernsey Financial Institutions, (“RGFIs”) are reminded that the U.S. IRS FFI list is updated on the first day of each month regarding the Global Intermediary Identification Number (“GIIN”).

It is recommended that RGFIs provide sufficient time in advance of the reporting deadline to receive an approved status for financial institutions and the respective GIIN.

3. Common Reporting Standard (“CRS”) Reporting

In accordance with The Income Tax (Approved International Agreements) (Implementation) (Common Reporting Standard) Regulations, 2015, the Revenue Service requires all Reporting Financial Institutions in Guernsey to make reports under the CRS, in respect of the calendar year 2022 **on or before 30 June 2023**.

In accordance with Regulation 4 of the Income Tax (Approved International Agreements) (Implementation) (Common Reporting Standard) Regulations, 2015, this Notice is also issued to Reporting Financial Institutions in Guernsey for reporting through the IGOR system ahead of the Common Reporting Standard (“CRS”) reporting deadline of **30 June 2023**.

N Garland

Head of Policy (Deputy Director)

10 May 2023

Ends.