

## Part III

### Administrative, Procedural, and Miscellaneous

26 CFR 1.6049.00-00: Returns Relating to Payments of Interest  
(Also: 1.3406.07-00 Exceptions to Backup Withholding)

Update of Rev. Proc. 2012-24, Implementation of Nonresident Alien Deposit Interest Regulations

Rev. Proc. 2014-64

#### SECTION 1. PURPOSE

This revenue procedure lists, in Section 3, the countries with which the United States has in effect an income tax or other convention or bilateral agreement relating to the exchange of information within the meaning of section 6103(k)(4) of the Internal Revenue Code pursuant to which the United States agrees to provide, as well as receive, information and under which the competent authority is the Secretary of the Treasury or his delegate for purposes of the reporting required of payors under §§1.6049-4(b)(5) and 1.6049-8(a) of the Income Tax Regulations. This revenue procedure also lists, in Section 4, the countries with which the Treasury Department and the IRS have determined that it is appropriate to have an automatic exchange relationship with respect to the information collected under §§1.6049-4(b)(5) and

1.6049-8. This revenue procedure updates Rev. Proc. 2012-24, 2012-20 I.R.B. 913, effective for interest paid on or after January 1, 2015, by adding additional countries to the lists set forth in Sections 3 and 4.

## SECTION 2. BACKGROUND

Sections 1.6049-4(b)(5) and 1.6049-8(a), as revised by TD 9584, require the reporting of certain deposit interest paid to nonresident alien individuals on or after January 1, 2013. Section 1.6049-4(b)(5) provides that in the case of interest aggregating \$10 or more paid to a nonresident alien individual (as defined in section 7701(b)(1)(B)) that is reportable under §1.6049-8(a), the payor is required to make an information return on Form 1042-S for the calendar year in which the interest is paid. Interest that is reportable under §1.6049-8(a) is interest described in section 871(i)(2)(A) that relates to a deposit maintained at an office within the United States and that is paid to a resident of a country that is identified, in an applicable revenue procedure (see §601.601(d)(2)) as of December 31 prior to the calendar year in which the interest is paid, as a country with which the United States has in effect an income tax or other convention or bilateral agreement relating to the exchange of tax information within the meaning of section 6103(k)(4), under which the competent authority is the Secretary of the Treasury or his delegate and the United States agrees to provide, as well as receive, information. Rev. Proc. 2012-24 was published contemporaneously with the publication of TD 9584 to identify those countries with which the United States has in force an information exchange agreement, such that interest paid to residents of such countries must be reported by payors to the extent required under §§1.6049-8(a) and 1.6049-4(b)(5). This revenue procedure updates Rev. Proc. 2012-24 and will be

updated by subsequent revenue procedures as appropriate. As noted in the preamble to the regulations and Rev. Proc. 2012-24, the IRS is not required to exchange information with another country, even if an information exchange agreement is in effect, if there are concerns about confidentiality, safeguarding of data exchanged, the use of the information, or other factors that would make the exchange of information inappropriate.

### SECTION 3. COUNTRIES OF RESIDENCE WITH RESPECT TO WHICH THE REPORTING REQUIREMENT APPLIES

The following are the countries with which the United States has in effect an income tax or other convention or bilateral agreement relating to the exchange of tax information within the meaning of section 6103(k)(4) pursuant to which the United States agrees to provide, as well as receive, information and under which the competent authority is the Secretary of the Treasury or his delegate:

- Antigua & Barbuda
- Aruba
- Australia
- Austria
- Azerbaijan
- Bangladesh
- Barbados
- Belgium
- Bermuda
- Brazil
- British Virgin Islands
- Bulgaria
- Canada
- Cayman Islands
- China
- Colombia
- Costa Rica
- Croatia
- Curacao
- Cyprus
- Czech Republic

Denmark  
Dominica  
Dominican Republic  
Egypt  
Estonia  
Finland  
France  
Germany  
Gibraltar  
Greece  
Grenada  
Guernsey  
Guyana  
Honduras  
Hong Kong  
Hungary  
Iceland  
India  
Indonesia  
Ireland  
Isle of Man  
Israel  
Italy  
Jamaica  
Japan  
Jersey  
Kazakhstan  
Korea (South)  
Latvia  
Liechtenstein  
Lithuania  
Luxembourg  
Malta  
Marshall Islands  
Mauritius  
Mexico  
Monaco  
Morocco  
Netherlands  
Netherlands island territories: Bonaire, Saba, and St. Eustatius  
New Zealand  
Norway  
Pakistan  
Panama  
Peru  
Philippines

Poland  
Portugal  
Romania  
Russian Federation  
Slovak Republic  
Slovenia  
South Africa  
Spain  
Sri Lanka  
St. Maarten (Dutch part)  
Sweden  
Switzerland  
Thailand  
Trinidad and Tobago  
Tunisia  
Turkey  
Ukraine  
United Kingdom  
Venezuela

**SECTION 4. COUNTRIES WITH WHICH TREASURY AND THE IRS HAVE DETERMINED THAT AUTOMATIC EXCHANGE OF DEPOSIT INTEREST INFORMATION IS APPROPRIATE**

The following list identifies the countries with which the automatic exchange of the information collected under §§1.6049-4(b)(5) and 1.6049-8 has been determined by the Treasury Department and the IRS to be appropriate:

Australia  
Canada  
Denmark  
Finland  
France  
Germany  
Guernsey  
Ireland  
Isle of Man  
Italy  
Jersey  
Malta  
Mauritius  
Mexico  
Netherlands  
Norway

Spain  
United Kingdom

#### SECTION 5. EFFECT ON OTHER DOCUMENTS

Revenue Procedure 2012-24, 2012-1 C.B. 913, is superseded with respect to interest paid on or after January 1, 2015.

#### SECTION 6. EFFECTIVE DATE

This revenue procedure is effective for interest paid on or after January 1, 2015.

#### SECTION 7. DRAFTING INFORMATION

The principal author of this revenue procedure is Leni C. Perkins of the Office of Associate Chief Counsel (International). For further information regarding this revenue procedure contact Ms. Perkins on (202) 317-6942 (not a toll free call).