

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

March 2016 Supplement to Rev. Proc. 2014-64, Implementation of Nonresident Alien
Deposit Interest Regulations

Rev. Proc. 2016-18

SECTION 1. PURPOSE

This revenue procedure supplements the listing in Revenue Procedure 2014-64, 2014-53 I.R.B. 1022, as previously supplemented by Rev. Proc. 2015-50, 2015-42 I.R.B. 583, of the countries with which the Department of the Treasury (Treasury Department) and the Internal Revenue Service (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 of the Income Tax Regulations.

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. Rev. Proc. 2012-24, 2012-20 I.R.B. 913, was published

contemporaneously with the publication of TD 9584. Section 4 of that revenue procedure identified the countries with which the Treasury Department and the IRS had determined that it was appropriate to have an automatic exchange relationship with respect to the information collected under §§1.6049-4(b)(5) and 1.6049-8. Rev. Proc. 2012-24 was updated and superseded by Rev. Proc. 2014-64, Section 4 of which contained an updated list of countries with which an automatic exchange relationship had been determined appropriate. Rev. Proc. 2014-64 was supplemented by Rev. Proc. 2015-50, which added 16 countries to that list. This revenue procedure further supplements Rev. Proc. 2014-64 by adding three countries (Azerbaijan, Jamaica, and the Slovak Republic) to the list of countries in Section 4 of Rev. Proc. 2014-64.

SECTION 3. SUPPLEMENT TO REV. PROC. 2014-64

Section 4 of Rev. Proc. 2014-64, as supplemented by Rev. Proc. 2015-50, is further supplemented to read as follows:

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
- Azerbaijan
- Brazil
- Canada
- Czech Republic
- Denmark
- Estonia
- Finland
- France
- Germany
- Gibraltar
- Guernsey
- Hungary

Iceland
India
Ireland
Isle of Man
Italy
Jamaica
Jersey
Latvia
Liechtenstein
Lithuania
Luxembourg
Malta
Mauritius
Mexico
Netherlands
New Zealand
Norway
Poland
Slovak Republic
Slovenia
South Africa
Spain
Sweden
United Kingdom

SECTION 4. EFFECT ON OTHER DOCUMENTS

Rev. Proc. 2014-64, as supplemented by Rev. Proc. 2015-50, is further supplemented.

SECTION 5. DRAFTING INFORMATION

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