

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

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

Rev. Proc. 2016-56

## SECTION 1. PURPOSE

This revenue procedure supplements the listing in Section 3 of Revenue Procedure 2014-64, 2014-53 I.R.B. 1022, of the countries with respect to which the reporting requirement of §§ 1.6049-4(b)(5) and 1.6049-8(a) of the Income Tax Regulations applies, effective for interest paid on or after January 1, 2017.

This revenue procedure also supplements the listing in Section 4 of Revenue Procedure 2014-64, as previously supplemented by Rev. Proc. 2015-50, 2015-42 I.R.B. 583, and Rev. Proc. 2016-18, 2016-17 I.R.B. 635, 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(a).

## 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 3 of that revenue procedure identified 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 §§ 1.6049-4(b)(5) and 1.6049-8(a). 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(a). Rev. Proc. 2012-24 was updated and superseded by Rev. Proc. 2014-64, Sections 3 and 4 of which contained updated lists of countries. Rev. Proc. 2014-64 was supplemented by Rev. Proc. 2015-50 and Rev. Proc. 2016-18, each of which added countries to the list in Section 4 of Rev. Proc. 2014-64. This revenue procedure supplements Rev. Proc. 2014-64 by adding Saint Lucia to the list of countries in Section 3 of Rev. Proc. 2014-64, and by adding Israel, Republic of Korea, and Saint Lucia to the list of countries in Section 4 of Rev. Proc. 2014-64.

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

Section 3 of Rev. Proc. 2014-64 is supplemented to read as follows:

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, Republic of  
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  
Saint Lucia  
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. SUPPLEMENT TO SECTION 4 OF REV. PROC. 2014-64

Section 4 of Rev. Proc. 2014-64, as supplemented by Rev. Proc. 2015-50 and Rev. Proc. 2016-18, 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
- Israel
- Italy
- Jamaica
- Jersey
- Korea, Republic of
- Latvia
- Liechtenstein
- Lithuania
- Luxembourg
- Malta
- Mauritius
- Mexico
- Netherlands
- New Zealand
- Norway
- Poland
- Saint Lucia

Slovak Republic  
Slovenia  
South Africa  
Spain  
Sweden  
United Kingdom

#### SECTION 5. EFFECT ON OTHER DOCUMENTS

Rev. Proc. 2014-64, as supplemented by Rev. Proc. 2015-50 and Rev. Proc. 2016-18, is further supplemented.

#### SECTION 6. EFFECTIVE DATE

With respect to the additional country listed in Section 3, this revenue procedure is effective for interest paid on or after January 1, 2017.

#### SECTION 7. DRAFTING INFORMATION

The principal author of this revenue procedure is Jackie Bennett Manasterli of the Office of Associate Chief Counsel (International). For further information regarding this revenue procedure contact Ms. Manasterli at (202) 317-6941 (not a toll-free call).