

26 CFR 601.601: Rules and regulations  
(Also Part 1, §§ 6049; 1.6049-4, 1.6049-8)

## Updated Lists of Jurisdictions Under Deposit Interest Rules

Rev. Proc. 2022-35

### SECTION 1. PURPOSE

This revenue procedure provides a list of the jurisdictions with which the United States has in effect a relevant information exchange agreement such that the reporting requirement of §§ 1.6049-4(b)(5) and 1.6049-8(a) of the Income Tax Regulations may apply with respect to certain deposit interest paid to residents of such jurisdictions.

This revenue procedure also provides a list of the jurisdictions 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).

These lists are updated and restated versions of those set forth in Rev. Proc. 2021-32, 2021-42 I.R.B. 465. Turkey has been added in Section 4 of this revenue procedure to the list of jurisdictions with which the Treasury Department and the IRS have determined that it is appropriate to have an automatic exchange relationship.

## SECTION 2. BACKGROUND

Sections 1.6049-4(b)(5) and 1.6049-8(a), as revised by TD 9584, 2012-20 I.R.B. 900, 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, Foreign Person's U.S. Source Income Subject to Withholding, 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. The regulations also provide that such deposit interest is reportable only if paid to a resident of a jurisdiction that is identified as a jurisdiction 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 the Secretary's delegate and the United States agrees to provide, as well as receive, information. Finally, the regulations provide that jurisdictions are so identified in an applicable revenue procedure (see § 601.601(d)(2)) as of December 31 before the calendar year in which the interest is paid. The preamble to the regulations (at 2012-20 I.R.B. 901-02) notes that the IRS will not exchange information with another jurisdiction, 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.

Rev. Proc. 2012-24, 2012-20 I.R.B. 913, was published contemporaneously with the publication of TD 9584 to provide a list of those jurisdictions with which the United States has in effect an information exchange agreement, such that interest paid to residents of such jurisdictions must be reported by payors to the extent required under §§ 1.6049-4(b)(5) and 1.6049-8(a), and to provide a separate list identifying those jurisdictions with which the automatic exchange of the information collected under the regulations has been determined by the Treasury Department and the IRS to be appropriate. Before issuance of this Rev. Proc. 2022-35, the most current versions of those lists were set forth in Rev. Proc. 2021-32.

### SECTION 3. JURISDICTIONS OF RESIDENCE WITH RESPECT TO WHICH THE DEPOSIT INTEREST REPORTING REQUIREMENT APPLIES

The following are the jurisdictions 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 the Secretary's delegate:

Jurisdiction	Rev. Proc. First Identifying Jurisdiction
Antigua & Barbuda	2012-24
Argentina	2018-36
Aruba	2012-24
Australia	2012-24
Austria	2012-24
Azerbaijan	2012-24
Bangladesh	2012-24
Barbados	2012-24
Belgium	2012-24
Bermuda	2012-24

Brazil	2014-64
British Virgin Islands	2012-24
Bulgaria	2012-24
Canada	2012-24
Cayman Islands	2014-64
Chile	2021-32
China	2012-24
Colombia	2014-64
Costa Rica	2012-24
Croatia	2014-64
Curaçao	2014-64
Cyprus	2012-24
Czech Republic	2012-24
Denmark	2012-24
Dominica	2012-24
Dominican Republic	2012-24
Egypt	2012-24
Estonia	2012-24
Faroe Islands	2017-46
Finland	2012-24
France	2012-24
Georgia	2019-23
Germany	2012-24
Gibraltar	2012-24
Greece	2012-24
Greenland	2017-46
Grenada	2012-24
Guernsey	2012-24
Guyana	2012-24
Honduras	2012-24
Hong Kong	2014-64
Hungary	2012-24
Iceland	2012-24
India	2012-24
Indonesia	2012-24
Ireland	2012-24
Isle of Man	2012-24
Israel	2012-24
Italy	2012-24
Jamaica	2012-24
Japan	2012-24
Jersey	2012-24
Kazakhstan	2012-24
Korea, Republic of	2012-24

Latvia	2012-24
Liechtenstein	2012-24
Lithuania	2012-24
Luxembourg	2012-24
Malta	2012-24
Marshall Islands	2012-24
Mauritius	2014-64
Mexico	2012-64
Moldova	2018-36
Monaco	2012-24
Morocco	2012-24
Netherlands	2012-24
Netherlands special municipalities: Bonaire, Sint Eustatius, and Saba	2012-24
New Zealand	2012-24
Norway	2012-24
Pakistan	2012-24
Panama	2012-24
Peru	2012-24
Philippines	2012-24
Poland	2012-24
Portugal	2012-24
Romania	2012-24
Russian Federation	2012-24
Saint Lucia	2016-56
Singapore	2020-15
Sint Maarten	2014-64
Slovak Republic	2012-24
Slovenia	2012-24
South Africa	2012-24
Spain	2012-24
Sri Lanka	2012-24
Sweden	2012-24
Switzerland	2012-24
Thailand	2012-24
Trinidad and Tobago	2012-24
Tunisia	2012-24
Turkey	2012-24
Ukraine	2012-24
United Kingdom	2012-24
Venezuela	2012-24

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

The following list identifies the jurisdictions 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:

Jurisdiction	Rev. Proc. First Memorializing Determination on Automatic Exchange with Jurisdiction
Australia	2014-64
Azerbaijan	2016-18
Belgium	2017-31
Brazil	2015-50
Canada	2012-24
Colombia	2017-31
Croatia	2017-46
Curaçao	2019-23
Cyprus	2019-23
Czech Republic	2015-50
Denmark	2014-64
Dominican Republic	2021-32
Estonia	2015-50
Finland	2014-64
France	2014-64
Germany	2014-64
Gibraltar	2015-50
Greece	2018-36
Guernsey	2014-64
Hungary	2015-50
Iceland	2015-50
India	2015-50
Ireland	2014-64
Isle of Man	2014-64
Israel	2016-56
Italy	2014-64
Jamaica	2016-18
Jersey	2014-64
Korea, Republic of	2016-56

Latvia	2015-50
Liechtenstein	2015-50
Lithuania	2015-50
Luxembourg	2015-50
Malta	2014-64
Mauritius	2014-64
Mexico	2014-64
Netherlands	2014-64
New Zealand	2015-50
Norway	2014-64
Panama	2017-46
Poland	2015-50
Portugal	2017-31
Saint Lucia	2016-56
Singapore	2021-32
Slovak Republic	2016-18
Slovenia	2015-50
South Africa	2015-50
Spain	2014-64
Sweden	2015-50
Turkey	2022-35
United Kingdom	2014-64

## SECTION 5. EFFECT ON OTHER DOCUMENTS

Rev. Proc. 2021-32 is superseded.

## SECTION 6. EFFECTIVE DATES

For purposes of the reporting requirement of § 1.6049-4(b)(5), the list of jurisdictions in Section 3 of this revenue procedure is effective for interest paid on or after January 1 of the calendar year following the issuance of the revenue procedure (as cited in Section 3) first identifying the jurisdiction as having in effect an agreement with the United States as described in § 1.6049-8(a).

The list of jurisdictions in Section 4 of this revenue procedure is effective from the date of issuance of this revenue procedure with respect to information reported to the IRS pursuant to §§ 1.6049-4(b)(5) and 1.6049-8(a) for any tax year for which the

jurisdiction was included in the list in Section 3. The revenue procedure citations in the Section 4 list are included for historical reference.

#### SECTION 7. DRAFTING INFORMATION

The principal author of this revenue procedure is Michelle R. Phillips of the Office of Associate Chief Counsel (International). For further information regarding this revenue procedure, contact Ms. Phillips at (202) 317-4382 (not a toll-free call).