

IRS News Release

Media Relations Office

Washington, D.C.

Media Contact: 202.317.4000

www.irs.gov/newsroom

Public Contact: 800.829.1040

U.S. Signs Competent Authority Arrangements with Australia and the United Kingdom in Accordance with the Intergovernmental Agreements

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WASHINGTON — The Competent Authority of the United States has signed Competent Authority Arrangements (CAA) with two jurisdictions with which it has entered into intergovernmental agreements (IGAs). The CAAs were signed with the Competent Authorities of Australia and the United Kingdom in accordance with the “Agreement between the Government of the United States of America and the Government of Australia to Improve International Tax Compliance and to Implement FATCA” and the “Agreement Between the Government of the United States of America and the Government of the United Kingdom of Great Britain and Northern Ireland to Improve International Tax Compliance and to Implement FATCA”, respectively, IRS officials announced today.

Today’s CAAs with Australia and the United Kingdom are the first such arrangements to be signed. The U.S. Competent Authority expects that numerous other CAAs with additional competent authorities in IGA jurisdictions will be signed in the near future.

“The signing of these Competent Authority Arrangements marks another significant milestone in the international effort to gain proper reporting of offshore accounts and income,” said IRS Commissioner John Koskinen. “Together in partnership with other tax authorities, we are demonstrating how far we have come in the fight against offshore tax evasion.”

Click here for more information on the [CAA with Australia](#) and [here on the CAA with the United Kingdom](#). A list of all the intergovernmental agreements that are in effect can be found [here](#). Financial institutions and host country tax authorities will use the International Data Exchange Service (IDES) as the secure electronic data transmission system to transmit and exchange FATCA data with the United States. Further information on IDES, including customer resources and support, can be found [here](#).

Individual taxpayers with foreign financial assets can find more information [here](#).