

# IRS News Release

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## **Offshore Voluntary Compliance Efforts Top \$10 Billion; More Than 100,000 Taxpayers Come Back into Compliance**

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WASHINGTON — As international compliance efforts pass several new milestones, the Internal Revenue Service reminds U.S. taxpayers with undisclosed offshore accounts that they should use existing paths to come into full compliance with their federal tax obligations.

Updated data shows 55,800 taxpayers have come into the Offshore Voluntary Disclosure Program (OVDP) to resolve their tax obligations, paying more than \$9.9 billion in taxes, interest and penalties since 2009. In addition, another 48,000 taxpayers have made use of separate streamlined procedures to correct prior non-willful omissions and meet their federal tax obligations, paying approximately \$450 million in taxes, interest and penalties.

“The IRS has passed several major milestones in our offshore efforts, collecting a combined \$10 billion with 100,000 taxpayers coming back into compliance,” said IRS Commissioner John Koskinen. “As we continue to receive more information on foreign accounts, people’s ability to avoid detection becomes harder and harder. The IRS continues to urge those people with international tax issues to come forward to meet their tax obligations.”

Under the Foreign Account Tax Compliance Act (FATCA) and the network of inter-governmental agreements (IGAs) between the U.S. and partner jurisdictions, automatic third-party account reporting has entered its second year. More information also continues to come to the IRS as a result of the Department of Justice’s Swiss Bank Program. As part of a series on non-prosecution agreements, the participating banks continue to provide information on potential non-compliance by U.S. taxpayers.

OVDP offers taxpayers with undisclosed income from foreign financial accounts and assets an opportunity to get current with their tax returns and information reporting obligations. The program encourages taxpayers to voluntarily disclose foreign financial accounts and assets now rather than risk detection by the IRS at a later date and face more severe penalties and possible criminal prosecution.

The IRS developed the Streamlined Filing Compliance Procedures to accommodate taxpayers with non-willful compliance issues. Submissions have been made by taxpayers residing in the U.S. and from those residing in countries around the globe. The streamlined procedures have resulted in the submission of more than 96,000 delinquent and amended income tax returns from the 48,000 taxpayers using these procedures. A separate process exists for those taxpayers who have paid their income taxes but omitted certain other information returns, such as the Report of Foreign Bank and Financial Accounts (FBAR).

***Form Updates and Change in Phone Numbers***

The IRS recently revised the certification forms used for the Streamlined Filing Compliance Procedures. The most current versions of Forms [14653](#) and [14654](#) are available on IRS.gov.

Commonly used telephone numbers relating to the Offshore Voluntary Disclosure Program (OVDP) and the Streamlined Filing Compliance Procedures have also [changed](#).