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Foreign Bank Account Reporting and Voluntary Compliance: What You Need to Know Now

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If you or anyone in your organization has an interest in or authority over any foreign financial account, or advise those who do, you need to know the new requirements for filing the Report of Foreign Bank and Financial Accounts (FBAR) due on June 30 and understand how to navigate the new IRS Voluntary Disclosure Initiative set to expire in September.

Please join us for a discussion of the important new developments involving foreign bank accounts.

- What does the new FBAR require and how is it different?
- How do the new and expanded FBAR requirements impact domestic and offshore hedge funds, investors, investment advisors and other financial services industry participants?
- What are the risks of failing to properly disclose an interest in or authority over a foreign account?
- How have current events and the enforcement policies of the new administration changed the risk analysis for those with undisclosed foreign accounts?
- What are the terms of the new Voluntary Disclosure Initiative announced by the IRS on March 26?
- Does participation in the IRS Voluntary Disclosure Program guarantee no criminal prosecution?
- What situations warrant involvement of criminal tax counsel?

CONTACTS

For more information, contact your Katten attorney or any of the following attorneys.



Gil M. Soffer
+1.312.902.5474
gil.soffer@katten.com

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