

FATCA Applies to That?

Steven H. Hagen, Esq.
Harper Meyer Perez Hagen O'Connor Albert & Dribin LLP
Miami, FL USA
(305) 577-3443
shagen@harpermeyer.com

Transnational Taxation Network
May 2014 Seminar

1. Purpose of FATCA



2. Who must report to IRS?

a. Who is FFI?

- (1) Foreign Banks
- (2) Foreign Mutual Funds
- (3) Foreign Insurance Companies
- (4) Foreign Trusts



b. Foreign Financial Institutions

(1) Participating

(2) Non-Participating

c. What does registration mean?

d. IGAs



3. Non-Financial Foreign Entities (NFFE)

- a. Active/Passive
- b. No need to report to IRS
- c. W-8BEN-E, report U.S. owners