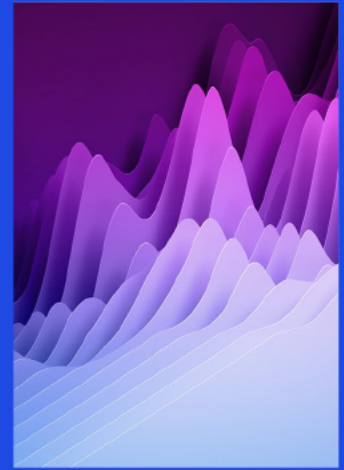




KPMG AEOI Updates & Tracking Service FATCA/CRS Alert



Date:	15 August 2024	Alert Type:	Document
Country:	Ireland	Regime:	FATCA/CRS
Document Type:	Other Guidance		

Ireland: Updated Guidance for Automatic Exchange of Information

On 6 August 2024, the Irish Revenue Commissioners (“Revenue”) issued updated Automatic Exchange of Information (“AEOI”) guidance via the “Guide to Exchange of Information under Council Directive 2011/16/EU, Ireland’s Double Taxation Agreements and Tax Information Exchange Agreements and the OECD/Council of Europe Convention on Mutual Administrative Assistance in Tax Matters” (Tax and Duty Manual Part 35-01-01a).

The updates are as follows:

- Section 1.5 has been updated to clarify that only persons authorised as Competent Authorities by the board of the Irish Revenue Commissioners (e.g., certain staff in the International Tax Division) can initiate the exchange of information with another jurisdiction (i.e., incoming to Ireland or outgoing from Ireland). A new section (Section 3.1.1) has been added to re-emphasise the above and clarifies, that in respect of AEOI frameworks, designated Competent Authorities will initiate the exchanges via Revenue systems in line with the appropriate deadlines.
- Sections 2.1.4 and 3.2.3 have been updated to clarify that information received from other Member States under the Council Directive 2011/16/EU, as amended, can be used for the assessment, administration and enforcement of taxes and duties of any kind, anti-money laundering and countering the financing of terrorism. This applies to taxes and duties levied by or on behalf of a Member State or their territorial or administrative subdivisions, including the local authorities. In addition, such information may be used for the assessment and enforcement of compulsory social security contributions.

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However, if the information received is to be used for any other purpose, prior written agreement from the sending jurisdiction must be received. If the data is to be used for a purpose other than those stated above, permission must be requested from the AEOI Branch of the Irish Revenue Commissioners.

Additionally, the guidance clarifies that Revenue officers who use the data received from other EU Member States under the Directive, as amended, should familiarize themselves with the applicable restrictions to ensure compliance with the legal provisions contained in the Directive, as amended. Relevant links to the AEOI portal on the Revenue website have also been included.

- Section 3.2.1 has been updated to remind Irish Reporting Financial Institutions that FATCA Returns are due to be filed via Revenue Online Services (“ROS”) by 30 June each year.
- Appendix 1 - Table of AEOI exchange relationships, has been updated to reflect the latest exchange names, information exchanged, jurisdictions with exchange relationships, exchange agreements, and the years when the exchanges commenced.

Reference: [Tax and Duty Manual Part 35-01-01a](#) [PDF 852KB]

For information on KPMG’s global AEOI network professionals, please email [GO-FM AEOI Program Support](#).

For more information on KPMG AEOI Updates & Tracking Service, please see [here](#).

For additional summaries of the latest AEOI developments, please visit KPMG’s TaxNewsFlash-FATCA/IGA/CRS Insights page, [here](#).

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