



KPMG AEOI Updates & Tracking Service

FATCA / AEOI Alert



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Ireland: Updated FATCA / AEOI Guidance

On 01 November 2024, the Irish Revenue Commissioners (“Revenue”) published updated Guidance Notes on the Implementation of FATCA in Ireland (Tax and Duty Manual Part 38-03-22), updated Irish Filing Guidelines for FATCA (Tax and Duty Manual Part 38-03-25) and an updated Revenue Guide to AEOI for Account Holders (Tax and Duty Manual Part 38-03-24). The updates are as follows:

(1) Guidance Notes on the Implementation of Foreign Account Tax Compliance Act (FATCA) in Ireland (Tax and Duty Manual Part 38-03-22)

- Section 4.3, *Taxpayer Identification Numbers (TINs)*, has been reworded to provide clarity:
 - At Section 4.3.1, *Current IRS temporary relief procedures available for certain Pre-Existing Accounts*, which is provided for the 2022, 2023 and 2024 reporting periods only: Revenue have added new wording to clarify that this relief will not be available in the absence of reporting a date of birth for the Individual Account Holder or Controlling Person that is missing a US TIN on the Irish FI’s FATCA Return; and
 - At Section 4.3.2, *New Accounts where a US TIN cannot be obtained*:
 - Revenue have clarified that a new US TIN Placeholder Code, as published in paragraph 7.6 of [TDM 38-03-25](#), must be reported in lieu of any missing US TINs for New Account Holders on the Irish FI’s FATCA Return; and

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- Revenue have added new wording to clarify that where an Irish FI is missing US TINs for New Account Holders, treatment similar to IRS Reporting FAQ #3 will apply. Accordingly, Irish FIs are not required to immediately close or withhold on New Accounts that do not contain a US TIN and a significant non-compliance will not be determined before the facts and circumstances are examined. However, the Irish FI will receive an Error Notice upon submitting their FATCA Return which will provide 120 days to correct the issue. If no US TIN is reported within this period, the IRS may examine the case and consult with Revenue to determine the facts and circumstances of the case. Revenue may then be in contact with the Irish FI (on a case-by-case basis) to examine the full facts of the case. After this, the IRS will then make a determination on the status of the Irish FI's compliance.

(2) Irish Filing Guidelines for Foreign Account Tax Compliance Act (FATCA) (Tax and Duty Manual Part 38-03-25)

- At Section 7.5, *XML schema element reference – BirthDate*: Revenue updated the wording to clarify that where a date of birth is provided in lieu of a missing US TIN (in line with IRS Notice 2023-11 and IRS Reporting FAQ6), Irish FIs should report a new US TIN Placeholder Code in lieu of the Account Holder or Controlling Person's missing US TIN on their FATCA Return.
- At Section 7.6, *XML schema element reference – TIN*: Revenue added new wording to clarify that in order for Irish FIs to avail of the current IRS temporary relief procedures (as per IRS Notice 2023-11)*, it is mandatory for Irish FIs to report the US Account Holder's date of birth, along with a US TIN Placeholder Code in lieu of the missing US TIN on their FATCA Return.

(*Note no guidance has been issued from Revenue as of yet with respect to the recently issued IRS Notice 2024-78 regarding extending the temporary relief for missing US TINs for the 2025, 2026 and 2027 calendar years.)

(3) Revenue Guide to AEOI for Financial Account Holders (Tax and Duty Manual Part 38-03-24)

- At Section 12, *What if I have a Pre-existing account?*, Revenue have added new wording to encourage US Account Holders to provide their US TINs to Irish FIs. The guidance now states that where an Account Holder is deemed reportable under FATCA (i.e., as they are a US citizen or tax resident), the Irish FI will ask them for their US TIN. Revenue have noted that US Account Holders should endeavor to provide their US TIN to the Irish FI if available.

Reference: [Tax and Duty Manual Part 38-03-22](#) [PDF 1,084KB], [Tax and Duty Manual Part 38-03-25](#) [PDF 6,174KB], [Tax and Duty Manual Part 38-03-24](#) [PDF 182KB]

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