

Global IRW Newsbrief

Information reporting and withholding (IRW)

June 26, 2012

*This Year's FBAR must be
received by Treasury by Friday
June 29, 2012*

This year [Forms TD F 90.22-1](#), *Report of Foreign Bank and Financial Accounts (FBAR)*, reporting a financial interest in or signature or other authority over foreign financial accounts held during 2011 must be received by the Treasury Department by Friday June 29, 2012. Normally, the FBAR is due June 30 of the year following the calendar year in which the aggregate value of these accounts exceeds \$10,000, but because June 30, 2012 is a Saturday, the deadline for the Treasury Department to receive this year's FBAR is Friday June 29, 2012. Filers who have not yet mailed their FBARs should consider using an express delivery service or overnight mail to ensure timely filing.

PwC Observation: *Because the FBAR is required by the Bank Secrecy Act, and not the Internal Revenue Code, familiar rules that apply to Internal Revenue Service filing deadlines do not apply to the FBAR. For instance, an FBAR must be received on or before the deadline to be treated as timely filed, whereas a tax return received by the IRS generally will be treated as timely if mailed on or before the due date. Similarly, if June 30 falls on a Saturday, Sunday, or legal holiday, the FBAR must be received by the Treasury Department by the last day before the Saturday, Sunday, or legal holiday that is not a Saturday, Sunday, or legal holiday to be timely, whereas if an IRS tax return filing deadline falls on a Saturday, Sunday, or legal holiday, the tax return will be treated as timely filed if received on the next succeeding day that is not a Saturday, Sunday or legal holiday.*



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