Insights Thought Leadership

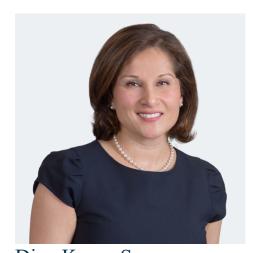


March 4, 2016

IRS Issues Final Regs for Reporting of Foreign Financial Assets

Dina Kapur Sanna and Andrew Wogman provided a summary of final regulations in an article," IRS Issues Final Regs for Reporting of Foreign Financial Assets," for Trusts & Estates Magazine's e-newsletter. The final regulations issued by the Internal Revenue Service (T.D. 9752) under Internal Revenue Code Section 6038D, impose on certain U.S. taxpayers a requirement to report "specified foreign financial assets" if the aggregate value of such assets exceeds applicable thresholds. The regulations took effect Feb. 23 and impose the reporting requirement on domestic entities for tax years beginning after Dec. 31, 2015.

Authors



Dina Kapur Sanna Partner New York, NY | (212) 297-2455 dksanna@daypitney.com

