



TaxNewsFlash

United States



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United States: Deadline for renewal of QI agreements covering 2023 through 2028

The IRS issued an alert providing the deadline for all qualified intermediaries (QIs) (including QIs acting as qualified derivatives dealers) to renew QI agreements covering years 2023 through 2028.

According to the [IRS transmittal message](#) (29 December 2022), all QIs that want to renew their QI agreement for years 2023 through 2028 must submit a request to renew their agreement between January 1, 2023, and March 31, 2023, through the *Qualified Intermediary, Withholding Foreign Partnership, Withholding Foreign Trust Application & Account Management System (QAAMS)*.

The IRS also noted that:

- The renewal request link will be available on the QAAMS homepage on January 1, 2023.
- If an application is submitted between January 1, 2023, and March 31, 2023, and approved, the new QI agreement will be effective as of January 1, 2023.
- Withholding foreign partnerships (WPs) and withholding foreign trusts (WTs) are not required to submit requests to renew their agreements at this time. The IRS will treat existing WP and WT agreements as remaining in effect until December 31, 2023.

The IRS further noted that for more information, taxpayers can refer to the [2023 QI Agreement Renewals](#) “frequently asked questions” (FAQs), and [Rev. Proc. 2022-43](#) [PDF 1 MB] which contains the final 2023 QI agreement. Read [TaxNewsFlash](#)

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