

KPMG REG FATCA Alert

Date:	07 March 2018
Alert Type:	Announcement
Country:	Singapore
Regime:	FATCA

Singapore: FATCA return filing for reporting year 2017

On 05 March 2018, the Inland Revenue Authority of Singapore (“IRAS”) announced that the FATCA return filing for the reporting year 2017 will commence on 16 April 2018 and all Reporting Singaporean Financial Institutions (“SGFIs”) must submit their FATCA returns to IRAS by 31 May 2018.

Reporting SGFIs are encouraged to submit their FATCA returns by 15 May 2018 to allow sufficient time to resolve any unexpected issues. In addition, enforcement actions will be taken against Reporting SGFIs that did not submit their FATCA returns on time or did not submit their FATCA returns.

Reporting SGFIs that did not maintain any US Reportable Account are required to provide a nil return by either (a) preparing a FATCA reporting packet and transmitting it through the IDES, or (b) completing a paper FATCA Nil Return and mailing it to IRAS. The paper FATCA nil return for reporting year 2017 will be made available for download from 13 April 2018.

Reference: [Announcement](#)

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