

Insights



Kobre & Kim's Offshore Tax Team Discusses FATCA'S Global Reach and Implications for Offshore Professionals

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During the past year, the U.S. Department of Justice (DOJ) and the Internal Revenue Service (IRS) have set their sights on prosecuting tax evasion on a global scale. In particular, offshore fiduciaries have received the brunt of the attention, and there seems to be no indication that the government plans to reduce its efforts. To this end, the Foreign Account Tax Compliance Act (FATCA) has been utilized as the primary enforcement mechanism.

In this article, Eric J. Snyder and Benjamin J.A. Sauter, share their views on how foreign governments and offshore financial institutions are handling FATCA compliance issues with respect to U.S. account holders.

To read the full article, click here: <http://www.step.org/fatcas-full-force-felt-offshore>.