



# EMBASSY OF THE UNITED STATES OF AMERICA

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Press Release

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## IMPORTANT U.S. TAX NOTICE

### NEW IRS FORM FOR U.S. OVERSEAS TAXPAYERS

The Internal Revenue Service (IRS) would like bring to the attention of U.S. citizens abroad information about a new information reporting form that taxpayers will use beginning this tax filing season to report specified foreign financial assets for tax year 2011.

The new Form 8938 (Statement of Specified Foreign Financial Assets) should be filed by U.S. taxpayers with specific types and amounts of foreign financial assets or foreign accounts. It is important for taxpayers to determine whether they are subject to this new requirement, as the law imposes significant penalties for failing to comply.

Form 8938, the instructions and regulations implementing this new foreign asset report, and other information designed to help taxpayers determine if they are required to file Form 8938, is posted on the U.S.

Embassy website, and is also available on the web at:  
<http://www.irs.gov/businesses/corporations/article/0,,id=236667,00.html>.

