Tax Administration Jamaica
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ADVISORY

Issued By: Tax Administration Jamaica (TAJ)
Date: January 23, 2023
Advisory #: *2023/01/FATCA*
Subject: **Obligations Pursuant To FATCA**

ALL Financial Institutions having obligations under FATCA are being advised that:

Pursuant to Regulations 4, 5, 6 and 8 of the Second Schedule of the Revenue Administration Act [RAA], as amended by the Revenue Administration (Amendment) Act 2015 [RA(A) 2015], a reporting Financial institution is required to send a return to TAJ, outlining, with respect to:

A. Each Reportable Account:
(i) the name and address of the account holder (or, where applicable, the controlling person),
(ii) the account holder's U.S. TIN (or, where applicable, the U.S. TIN of the controlling person),
(iii) the account number or its functional equivalent,
(v) the balance or value of the account as at the end of applicable calendar year,
(vi) the relevant total gross credits (including interest and dividends)

B. Payments to a Nonparticipating Financial Institution:
(i) the name of the Nonparticipating Financial institution,
(ii) the total amount of those payments

The deadline for FATCA submissions for calendar year 2022 is **May 31, 2023**.

For further information, persons may contact their Client Relationship Manager or the Exchange of Information Unit in the Large Taxpayer Office, TAJ at eoi@taj.gov.jm.