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The income tax deadlines for Americans living abroad, as well as for those who must report foreign accounts and assets, are fast-approaching.

Most expatriate U.S. citizens need to file by June 15, 2016. Taxpayers who need to file an FBAR (Foreign Bank and Financial Account Report) must file by June 30. More than 1 million taxpayers filed an FBAR in 2015. Taxpayers with foreign assets, even relatively small amounts, are advised to check if they have an FBAR and/or FATCA filing requirement, as failure to file can result in penalties and fines.

Most Americans Living Abroad Need to File

A filing requirement generally applies even if a taxpayer qualifies for tax benefits, such as the foreign earned income exclusion or the foreign tax credit , that substantially reduce or eliminate their U.S. tax liability. These tax benefits are not automatic and are only available if an eligible taxpayer files a U.S. income tax return.

The filing deadline is Wednesday, June 15, 2016, for U.S. citizens and resident aliens whose tax home and abode are outside the United States and Puerto Rico, and for those serving in the military outside the U.S. and Puerto Rico. To use this automatic two-month extension, taxpayers must attach a statement to their return explaining which of these two situations applies. See U.S. Citizens and Resident Aliens Abroad for details.

Nonresident aliens who received income from U.S. sources in 2015 also must determine whether they have a U.S. tax obligation. The filing deadline for nonresident aliens can be April 18, 2016, or June 15, 2016, depending on sources of

country in which each account is located.

Taxpayers with an interest in, or signature or other authority over, foreign financial accounts whose aggregate value exceeded $10,000 at any time during 2015 must file with the Treasury Department a Financial Crimes Enforcement Network (FinCEN) Form 114, Report of Foreign Bank and Financial Accounts (FBAR). It is due to the Treasury Department by June 30, 2016, must be filed electronically and is only available online through the BSA E-Filing System website. For details regarding the FBAR requirements, see Report of Foreign Bank and Financial Accounts (FBAR).

In addition, under the Foreign Accounts Tax Compliance Act (FATCA), certain taxpayers may also have to complete and attach to their return Form 8938, Statement of Foreign Financial Assets. Generally, U.S. citizens, resident aliens and certain nonresident aliens must report specified foreign financial assets on this form if the aggregate value of those assets exceeds certain thresholds. See the instructions for this form for details.

Expatriate Reporting

Taxpayers who relinquished their U.S. citizenship or ceased to be lawful permanent residents of the United States during 2015 must file a dual-status alien return, attaching Form 8854, Initial and Annual Expatriation Statement. A copy of the Form 8854 must also be filed with Internal Revenue Service Philadelphia, PA 19255-0049, by the due date of the tax return (including extensions). See the instructions for this form and Notice 2009-85, Guidance for Expatriates Under Section 877A, for further details.

Choose Free File or E-File

U.S. citizens and resident aliens living abroad can now use IRS Free File to prepare and electronically file their returns for free. This means both U.S. citizens and resident aliens living abroad with adjusted gross incomes (AGI) of $62,000 or less

The Internal Revenue Service on Wednesday will hold a free online, web-based information session to assist U.S. overseas taxpayers in understanding their filing obligations.

The webinar will take place on May 25, 2016, from 1-3 p.m. EDT, (18:00-2100 hours UTC-0). To attend this webinar, taxpayers or tax professionals interested in learning more about these requirements, should log in using the Overseas Taxpayers webinar link. It is recommended attendees log in 10 minutes prior to the start time.

The session will be recorded and made available at a later time.

The IRS also today reminded U.S. citizens and resident aliens, including those with dual citizenship who have lived or worked abroad during all or part of 2015, that they may have a U.S. tax liability and a filing requirement in 2016. The IRS encourages taxpayers with foreign assets, even relatively small amounts, to check if they have an FBAR and/or FATCA filing requirement.

More Information Available

Any U.S. taxpayer here or abroad with tax questions can refer to the International Taxpayers landing page and use the online IRS Tax Map and the International Tax Topic Index to get answers. These online tools assemble or group IRS forms, publications and web pages by subject and provide users with a single entry point to find tax information.

Taxpayers who are looking for return preparers abroad should visit the Directory of Federal Tax Return Preparers with Credentials and Select Qualifications.

To help avoid delays with tax refunds, taxpayers living abroad should visit the Helpful Tips for Effectively Receiving a Tax Refund for Taxpayers Living Abroad page.

More information on the tax rules that apply to U.S. citizens and resident aliens