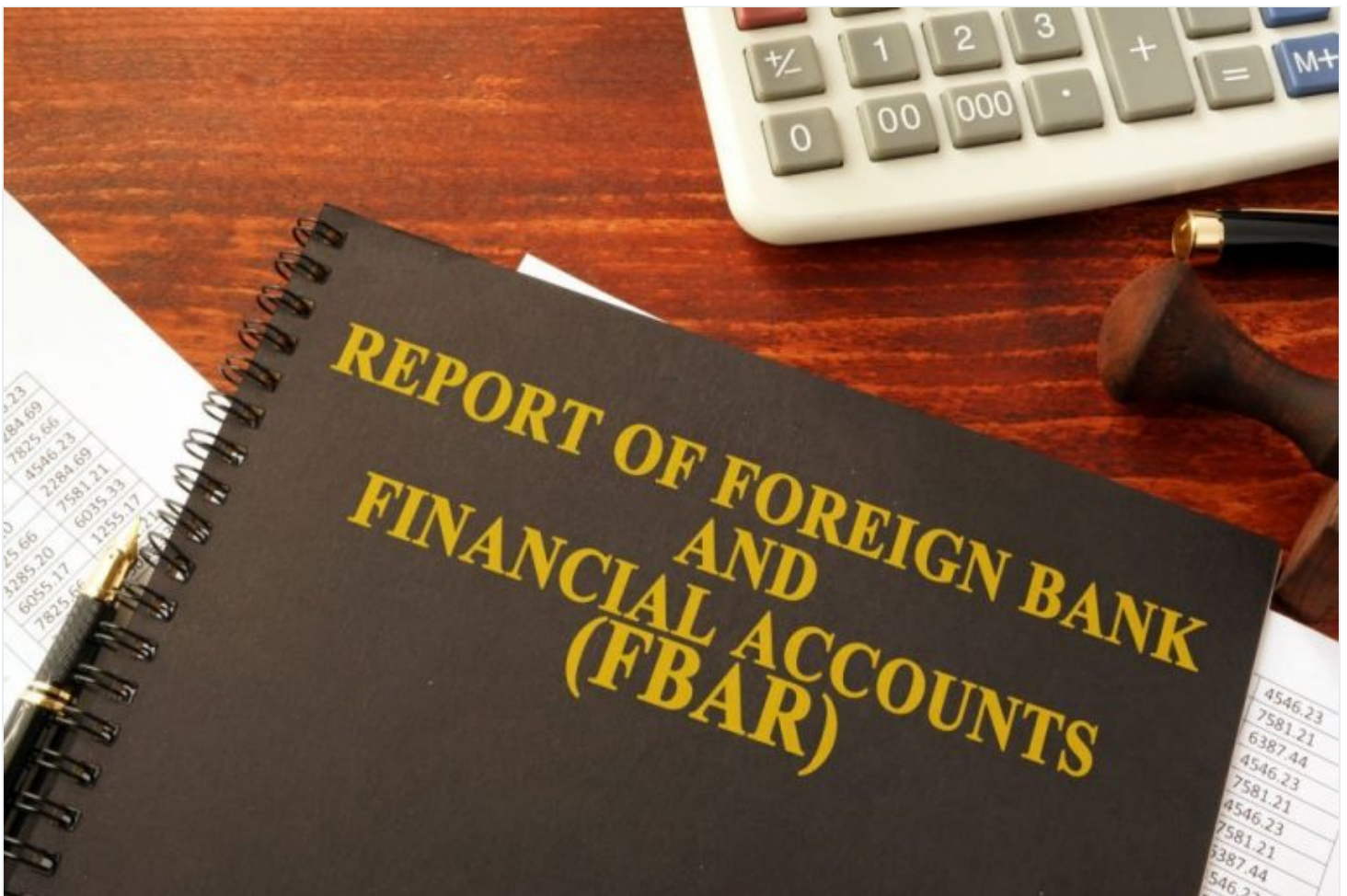


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filing postponements to coincide with the relief provided by the IRS when the IRS grants postponements

Isaac M. O'Bannon • Feb. 07, 2024



The [American Institute of CPAs](#) has submitted a [letter](#) to the Financial Crimes Enforcement Network and Internal Revenue Service (IRS) providing recommendations for the Report of Foreign Bank and Financial Accounts to taxpayers impacted by major disasters. AICPA's recommendations suggest FinCEN automatically match the filing deadline relief for FBARs that the IRS gives to taxpayers in disaster areas.

Taxpayers living in disaster areas may get a filing deadline postponement from the

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“Taxpayers may have a disaster-related postponement from the IRS for their tax returns and think they are in the clear,” says Peter Mills, Senior Manager, AICPA Tax Policy & Advocacy. “They might not realize that there may not be the same postponement for their FBARs, because FBARs are not filed with the IRS. The penalties for not filing an FBAR can be severe. AICPA’s recommendations can help establish consistency and facilitate compliance with the FBAR filing deadline.”

Income Tax • IRS

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