



# TaxNewsFlash

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## IRS updates FAQ on QI/WP/WT website to provide guidance on WP/WT agreement renewals

The IRS updated the “frequently asked questions” (FAQs)—in particular FAQ [Q20](#)—on the qualified intermediary (QI), withholding foreign partnership (WP), and withholding foreign trust (WT) FAQs website, under the heading “New Applications/2017 Renewals.”

***Q20. Will an entity that agreed to the provisions of a WP or WT agreement in Revenue Procedure 2017-21, 2017-6 I.R.B. 791, be required to renew its agreement beginning for the 2023 year?***

***A20. No. The IRS will treat the agreement as remaining in effect until December 31, 2025. A WP or WT need not take any action provided it seeks to have its agreement remain in effect until December 31, 2025.***

***Updated: March 21, 2024***

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