KPMG

TaxNewsFlash

United States

No. 2017-092
February 20, 2017

United States: Qualified intermediary and WP/WT agreement renewals due 31 March

The IRS issued a reminder that all qualified intermediary (QI), withholding foreign partnership (WP), and withholding foreign trust (WT) agreements that are in effect before 1 January 2017 must be renewed, and the renewals are due by 31 March 2017.

The **IRS release** [PDF 47 KB] includes a statement that any QI/WP/WT must begin its renewal process as soon as possible for the QI/WP/WT agreement to continue in effect without interruption. All renewals and new applications must be completed and submitted using the new QI application and account management system.