



GMS Flash Alert

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United States – Extension of Time to File Year 2022 FBARs

The U.S. Treasury Department’s Financial Crimes Enforcement Network (FinCEN) announced an extension of time for filing the “Report of Foreign Bank and Financial Accounts (FBAR)” for certain individuals who have only signature or other authority over certain foreign financial accounts to April 15, 2024.¹

WHY THIS MATTERS

This extension may provide welcome relief for affected persons who otherwise would have had to prepare an FBAR this year. This extension is only relevant to certain individuals with signature or other authority over certain foreign financial accounts, who have been granted similar extensions in years past.

FinCEN Notice 2022-1

FinCEN Notice 2022-1 provides – for the thirteenth time² – an extension to employees and officers of specified regulated entities (including U.S.-publicly-traded companies and financial institutions) who have only signature or other authority over, but no financial interest in, certain foreign financial accounts during the 2022 calendar year. The extension also applies with respect to reporting deadlines extended by previous FinCEN notices beginning in 2011.

This further extension is being granted because proposed regulations issued on March 10, 2016³ – which in part propose to revise the application of the filing requirements to U.S. individuals with signature or other authority over foreign financial accounts – have not yet been finalized.

For all other individuals with an FBAR filing obligation, the filing due date for calendar year 2022 FBARs remains April 17, 2023 (as the 15th falls on a Saturday⁴), with an automatic extension of six months to October 16, 2023 (as the 15th falls on a Sunday).

FOOTNOTES:

- 1 [FinCEN Notice 2022-1, Extended Filing Date Related to Notice 2021-1](#).
- 2 For prior coverage, see [GMS Flash Alert 2021-308](#) (December 17, 2021).
- 3 For related coverage, see S. Friedman and T. McCormally, "[FBAR Reporting: Changes Are in the Wind](#)," *What's News in Tax* (April 2016), a publication of the KPMG International member firm in the United States.
- 4 See [FinCEN Report of Foreign Bank and Financial Accounts \(FBAR\) Due Date for Calendar Year 2017](#) ("The FBAR filing deadline will follow the Federal income tax due date guidance, which notes that when the Federal income tax due date falls on a Saturday, Sunday, or legal holiday, the due date is delayed until the next business day.")

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The above information is not intended to be "written advice concerning one or more Federal tax matters" subject to the requirements of section 10.37(a)(2) of Treasury Department Circular 230 as the content of this document is issued for general informational purposes only.

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