

**ALERTS**

# New Proposed Tax Regulations on FATCA Withholding and Reporting

**April 25, 2012**

The Internal Revenue Service (the “IRS”) released proposed regulations for sections 1471 through 1474 (“FATCA”) of the U.S. Internal Revenue Code of 1986, as amended (the “Code”). These proposed regulations affect both onshore (i.e., U.S.) and offshore (i.e., non-U.S.) investment funds. While additional guidance is expected in the coming months, investment managers should already begin the FATCA compliance process by identifying their investors and counterparties.

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## Practices

**INVESTMENT MANAGEMENT****REGULATORY AND COMPLIANCE****TAX**

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## Attachments

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