STATUTORY INSTRUMENTS

2015 No. 1839

TAXES

The International Tax Compliance (Amendment) Regulations 2015

Made - - - -	*29th October 2015*
Laid before the House of Commons - - - -	*30th October 2015*
Coming into force - -	*20th November 2015*

The Treasury make these Regulations, in exercise of the powers conferred by section 222(1), (2) and (3) of the Finance Act 2013(**1**):

Citation and commencement

1. These Regulations may be cited as the International Tax Compliance (Amendment) Regulations 2015 and come into force on 20th November 2015.

Amendment to the International Tax Compliance Regulations 2015

2.—(1) The International Tax Compliance Regulations 2015(**2**) are amended as follows.

(2) After regulation 1(5) insert—

"(5A) For the purposes of these Regulations—

(a) "financial institution" has the same meaning in relation to the FATCA agreement as it does in section 1.1471-5(e)(1)(i)-(iv) of the US Treasury Regulations, and

(b) "investment entity" has the same meaning in relation to the FATCA agreement as it does in the US Treasury Regulations."

(3) For regulation 2(2)(c) substitute—

"(c) in relation to a reporting financial institution—

(i) for the purposes of the DAC or the CRS, a dormant account (other than an annuity contract) with a balance that does not exceed US$1,000, or

(ii) an account within paragraph (1)(b) or (c),

(**1**) 2013 c. 29.
(**2**) S.I. 2015/878.