

FBAR Agreement - Instructions

The language in the FBAR Closing Agreement (on this SharePoint site) has been approved by IRS Counsel.

In order to effectively use this FBAR Closing Agreement, the agent must update and/or edit the agreement as follows:

- Update to reflect the name, SSN and address of the person(s) subject to FBAR filing requirements.
- Edit to reflect the specific calendar years which had FBAR filing requirements and we not timely filed.
- Edit to reflect the FBAR calendar years which have now been properly filed.
- Update to reflect the name of the person subject to the FBAR penalty.
- Update the amount of the FBAR penalty and the year(s) to which the penalty applies.

Once the appropriate changes have been made, the agent must submit the modified FBAR Closing Agreement to IRS Counsel for final approval.