

# Delayed FBAR Filing For Signatory Authority

**June 16, 2011**

As reported in our prior client alerts, the Report of Foreign Bank and Financial Accounts, Form TD-F 90-22.1 ("FBAR") must be filed by a U.S. person that holds a financial interest in, or signature or other authority over, a foreign financial account if the aggregate value of all such U.S. person's foreign financial accounts exceeds \$10,000 at any time during the year.

On June 16, 2011, the Internal Revenue Service released guidance (Notice 2011-54) stating that persons having signature authority over, but no financial interest in, a foreign financial account in 2009 or earlier calendar years for which the reporting deadline was extended by Notice 2009-62 or Notice 2010-23 will now have until November 1, 2011 to file FBARs with respect to those accounts. However, the deadline for reporting signature authority over, or a financial interest in, foreign financial accounts for the 2010 calendar year remains June 30, 2011. For further coverage of recent FBAR guidance, please see our client alerts dated March 14, 2011: [FinCEN Issues Final Rules on FBAR](#) and June 8, 2010: [FBAR Redux: Upcoming Deadline for Pension Plans](#).

[IRS notice FBAR Filing Requirements](#).

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