

Request for Records Disposition Authority

Records Schedule Number **DAA-0058-2016-0005**

Schedule Status **Approved**

Agency or Establishment **Internal Revenue Service**

Record Group / Scheduling Group **Records of the Internal Revenue Service**

Records Schedule applies to **Major Subdivision**

Major Subdivision **Large Business And International**

Schedule Subject **International Compliance Management Module (ICMM) System**

Internal agency concurrences will be provided **No**

Background Information **The Foreign Accounts Tax Compliance Act (FATCA) was passed into law in March 2010 with the objective of improving the IRS's visibility into the overseas movements of income by US individuals and business taxpayers. FATCA requires US taxpayers to report certain types of financial accounts and assets held in Foreign Financial Institutions (FFIs), and other types of assets in Non-Financial Foreign Entities (NFFEs). In addition, FATCA requires FFIs and NFFEs to report on financial accounts and assets held by US persons, or face a 30% penalty on US-source payments.**

Item Count

Number of Total Disposition Items	Number of Permanent Disposition Items	Number of Temporary Disposition Items	Number of Withdrawn Disposition Items
1	0	1	0

GAO Approval

Outline of Records Schedule Items for DAA-0058-2016-0005

Sequence Number	
1	System Data Disposition Authority Number: DAA-0058-2016-0005-0001

Records Schedule Items

Sequence Number					
1	<p>System Data</p> <p>Disposition Authority Number DAA-0058-2016-0005-0001</p> <p>ICMM processes, validates, and stores data; including data from Forms 1042-S, 8938, and 8966, making it available for analytics and future compliance activities. The data received is the name, address of filer, Social Security Number, Employer Identification Number, Individual Taxpayer Identification, Taxpayer Identification Number for Pending U.S. Adoptions, Date of Birth, Preparer Taxpayer Identification Number, financial information, withholding & allowance information, intermediary or flow-through entity EIN, Global Intermediary Identification Number (GIIN), and tax year.</p> <p>Final Disposition Temporary</p> <p>Item Status Active</p> <p>Is this item media neutral? Yes</p> <p>Do any of the records covered by this item currently exist in electronic format(s) other than e-mail and word processing? Yes</p> <p>Do any of the records covered by this item exist as structured electronic data? Yes</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Manual Citation</th> <th style="width: 50%;">Manual Title</th> </tr> </thead> <tbody> <tr> <td>RCS 26, item 51</td> <td>Document 12990, RCS 26 for Tax Administration - International</td> </tr> </tbody> </table> <p>Disposition Instruction</p> <p>Cutoff Instruction Cut off at end of calendar year.</p> <p>Retention Period Destroy 10 year(s) after cutoff.</p> <p>Additional Information</p> <p>GAO Approval Not Required</p>	Manual Citation	Manual Title	RCS 26, item 51	Document 12990, RCS 26 for Tax Administration - International
Manual Citation	Manual Title				
RCS 26, item 51	Document 12990, RCS 26 for Tax Administration - International				

Agency Certification

I hereby certify that I am authorized to act for this agency in matters pertaining to the disposition of its records and that the records proposed for disposal in this schedule are not now needed for the business of the agency or will not be needed after the retention periods specified.

Signatory Information

Date	Action	By	Title	Organization
01/13/2016	Certify	Tracee Taylor	Senior Records Analyst	Real Estate and Facilities Management - Records and Information Management Program
03/31/2016	Submit for Concurrence	Rania Mahmoud	Appraisal Archivist	National Archives and Records Administration - Records Management Services
04/04/2016	Concur	Margaret Hawkins	Director of Records Management Services	National Records Management Program - ACNR Records Management Services
04/05/2016	Concur	Laurence Brewer	Director, National Records Management Program	National Archives and Records Administration - National Records Management Program
04/06/2016	Approve	David Ferriero	Archivist of the United States	Office of the Archivist - Office of the Archivist