

Request for Records Disposition Authority

Records Schedule Number DAA-0058-2020-0003

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 (LB&I)

Schedule Subject QI/WP/WT Application and Account Management System records

Internal agency concurrences will be provided No

Background Information

Qualified intermediaries (QIs), withholding foreign partnerships (WPs), and withholding foreign trusts (WTs) are required to apply for agreement approval with the Internal Revenue Service (IRS) entered into under §1.1441-1(e)(5). In general, the QI agreement allows foreign persons to enter into an agreement with the IRS to simplify their obligations as withholding agents under chapters 3 and 4 and as payors under chapter 61 and section 3406 for amounts paid to their account holders.

The Qualified Intermediary/Withholding Foreign Partnership/Withholding Foreign Trust Application and Account Management System is an electronic platform for entities to apply for, renew and/or terminate their QI/WP/WT status, and submit periodic certifications of their compliance to the QI agreement. The system contains the application questionnaire that includes general information, business practice information, branch information, and private arrangement intermediary information (PAI) contracts. A QI may also indicate whether the entity has applied for status as a qualified derivatives dealer (QDD) or qualified securities lender (QSL).

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Number of Total Disposition Items	Number of Permanent Disposition Items	Number of Temporary Disposition Items	Number of Withdrawn Disposition Items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-0058-2020-0003

Sequence Number	
1	QI/WP/WT Application and Account Management System data Disposition Authority Number: DAA-0058-2020-0003-0001

Records Schedule Items

Sequence Number						
1	<p>QI/WP/WT Application and Account Management System data</p> <p>Disposition Authority Number DAA-0058-2020-0003-0001</p> <p>Includes electronically submitted Form 14345 registrations as well as QP/WP/WT certifications. Form 14345 collects Qualified Intermediary (QI), Withholding Foreign Partnership (WP) and Withholding Foreign Trust (WT) entity information, mailing/physical address, identification of responsible officer and contact persons, and other organization information. Certifications include information from both internal and external reviews of an entity's QI/WP/WT operations, as well as conclusions made by entity's Responsible Officer (RO). Database master files also include potential correspondence (uploaded to online account) between IRS and entity such as requests for additional information/documentation to ensure entity compliance with the QI agreement.</p> <p>Final Disposition Temporary</p> <p>Item Status Active</p> <p>Is this item media neutral? No</p> <p>Explanation of limitation Digital only</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>Document 12990, RCS 26</td> <td>IRS Records Control Schedules, Tax Administration (Large Business and International)</td> </tr> </tbody> </table> <p>Disposition Instruction</p> <p>Retention Period Delete data 15 years after the QI/WP/WT has been terminated or has withdrawn as a participating QI/WP/WT.</p> <p>Additional Information</p> <p>GAO Approval Not Required</p>		Manual Citation	Manual Title	Document 12990, RCS 26	IRS Records Control Schedules, Tax Administration (Large Business and International)
Manual Citation	Manual Title					
Document 12990, RCS 26	IRS Records Control Schedules, Tax Administration (Large Business and 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
03/24/2020	Certify	Tracee Taylor	IRS Records Officer	Privacy, Governmental Liaison and Disclosure - Records and Information Management
04/22/2020	Return for Revision	Esther Hidalgo	Archivist	National Archives and Records Administration - ACR1 AC Appraisal Team 1
12/03/2020	Return for Revision	Esther Hidalgo	Archives Specialist	National Archives and Records Administration - ACR1 AC Appraisal Team 1
12/08/2020	Submit For Certification	Tracee Taylor	IRS Records Officer	Privacy, Governmental Liaison and Disclosure - Records and Information Management
12/08/2020	Certify	Tracee Taylor	IRS Records Officer	Privacy, Governmental Liaison and Disclosure - Records and Information Management
03/25/2021	Submit for Concurrence	Esther Hidalgo	Archives Specialist	National Archives and Records Administration - ACR1 AC Appraisal Team 1
06/09/2021	Concur	Margaret Hawkins	Director of Records Management Services	National Records Management Program - ACNR Records Management Services
06/15/2021	Concur	Laurence Brewer	Chief Records Officer	National Records and Archives Administration

				- National Records and Archives Administration
06/16/2021	Approve	David Ferriero	Archivist of the United States	Office of the Archivist - Office of the Archivist