

## Request for Records Disposition Authority

Records Schedule Number      **DAA-0058-2013-0011**  
 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                      **Foreign Account Tax Compliance Act (FATCA) Records**  
 Internal agency concurrences will be provided      **No**

Background Information                      **On March 18, 2010, the Foreign Account Tax Compliance Act (FATCA) was enacted into law as part of the Hiring Incentives to Restore Employment Act of 2010, Pub L 111-147 (H R 2847) (the Act) Section 501(a) of the Act added a new chapter 4 (§§ 1471 through 1474) to the Internal Revenue Code (Code) Chapter 4 of the Code expands the information reporting requirements imposed on foreign financial institutions (FIs) with respect to certain United States accounts that are maintained by the FI In general, section 1471(a) of the Code requires a withholding agent to deduct and withhold a tax equal to 30% of the gross amount of any withholdable payment made to an FI that has not entered into an agreement with the IRS (FI Agreement) under which it agrees to comply with certain reporting and withholding responsibilities**

**The IRS intends to register FIs through an online system in order for such entities to enter into an FI Agreement with the IRS It is anticipated that the online registration will commence no later than July 2013 A paper registration option (Form 8957) will also be made available**

**This Schedule seeks disposition authority and off-site storage for the paper registration This Schedule is also being used to establish a retention schedule for the electronic database that stores the online registration (as well as associated system inputs, outputs and system documentation)**

Item Count

Number of Total Disposition Items	Number of Permanent Disposition Items	Number of Temporary Disposition Items	Number of Withdrawn Disposition Items

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3	0	3	0
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GAO Approval

## Outline of Records Schedule Items for DAA-0058-2013-0011

Sequence Number	
1	Foreign Account Tax Compliance Act (FATCA) Records
1 1	A2 Online FATCA Registration Account Database Disposition Authority Number DAA-0058-2013-0011-0001
1 2	B Paper Registration Package Disposition Authority Number DAA-0058-2013-0011-0002
1 3	C Correspondence Disposition Authority Number DAA-0058-2013-0011-0003

## Records Schedule Items

Sequence Number					
1	<p><b>Foreign Account Tax Compliance Act (FATCA) Records</b> Included are paper and electronic records created during the process of registering foreign financial institutions (FIs) with the IRS. As part of this registration process, FIs enter into agreement with the IRS to comply with certain reporting and withholding responsibilities</p>				
1 1	<p><b>A2 Online FATCA Registration Account Database</b> Disposition Authority Number <b>DAA-0058-2013-0011-0001</b></p> <p>Includes electronically submitted Form 8957 registrations, and information manually input from their paper equivalents. Form 8957 collects FI classification information, mailing/physical address, identification of FI responsible officer and points of contact, and other organization information</p> <p>Final Disposition <b>Temporary</b></p> <p>Item Status <b>Active</b></p> <p>Is this item media neutral? <b>No</b></p> <p>Explanation of limitation <b>Database is exclusively electronic - data is either electronically submitted, or manually input</b></p> <p>Do any of the records covered by this item currently exist in electronic format(s) other than e-mail and word processing? <b>Yes</b></p> <p>Do any of the records covered by this item exist as structured electronic data? <b>Yes</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Manual Citation</th> <th style="text-align: left;">Manual Title</th> </tr> </thead> <tbody> <tr> <td><b>RCS 26, item 50A2</b></td> <td><b>Records Control Schedule for Tax Administration - International</b></td> </tr> </tbody> </table> <p>Disposition Instruction</p> <p>Retention Period <b>Delete data 10 years after the FI has been terminated or has withdrawn as a participating FI</b></p> <p>Additional Information</p> <p>GAO Approval <b>Not Required</b></p>	Manual Citation	Manual Title	<b>RCS 26, item 50A2</b>	<b>Records Control Schedule for Tax Administration - International</b>
Manual Citation	Manual Title				
<b>RCS 26, item 50A2</b>	<b>Records Control Schedule for Tax Administration - International</b>				
1 2	<p><b>B Paper Registration Package</b></p>				

Disposition Authority Number **DAA-0058-2013-0011-0002**  
**Includes Form 8957 (Registration for Participating, Limited, or Registered Deemed Compliant Foreign Financial Institution Status)**  
 Final Disposition **Temporary**  
 Item Status **Active**  
 Is this item media neutral? **No**  
 Explanation of limitation **Paper only**  
 Do any of the records covered by this item currently exist in electronic format(s) other than e-mail and word processing? **No**

Manual Citation	Manual Title
<b>RCS 26, item 50B</b>	<b>Records Control Schedule for Tax Administration - International</b>

**Disposition Instruction**

Cutoff Instruction **Cut off paper registration records at end of calendar year**  
 Transfer to Inactive Storage **Retire to Records Center after cutoff and after input into database is confirmed**  
 Retention Period **Destroy 10 year(s) after cutoff**

**Additional Information**

GAO Approval **Not Required**

**C Correspondence**

Disposition Authority Number **DAA-0058-2013-0011-0003**

**Miscellaneous correspondence attached to Form 8957, received through FATCA mailbox, or other channels relating to technical or logistical registration issues Correspondence is used to help update registration instructions or FAQs, and address electronic registration anomalies**

Final Disposition **Temporary**  
 Item Status **Active**  
 Is this item media neutral? **Yes**  
 Do any of the records covered by this item currently exist in electronic format(s) other than e-mail and word processing? **No**

1 3

Manual Citation	Manual Title
<b>RCS 26, item 50C</b>	<b>Records Control Schedule for Tax Administration - International</b>

Disposition Instruction

Retention Period

**Delete/Destroy when no longer needed for administrative, legal, audit or other operational purposes, whichever is later**

Additional Information

GAO Approval

**Not Required**

## 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
03/14/2013	Certify	Tracee Taylor	Senior Records Analyst	Real Estate and Facilities Management - Records and Information Management Program
08/27/2013	Submit for Concurrence	Jametta Davis	Appraiser	National Archives and Records Administration - Records Management Services
09/09/2013	Concur	Margaret Hawkins	Director of Records Management Services	National Records Management Program - Records Management Services
09/09/2013	Concur	Laurence Brewer	Director, National Records Management Program	National Archives and Records Administration - National Records Management Program
09/12/2013	Approve	David Ferriero	Archivist of the United States	Office of the Archivist - Office of the Archivist