

New Due Date for FBARs

The new annual due date for filing Reports of Foreign Bank and Financial Accounts (FBAR) for foreign financial accounts is April 15. This date change was mandated by the Surface Transportation and Veterans Health Care Choice Improvement Act of 2015, Public Law 114-41 (the Act). Specifically, section 2006(b)(11) of the Act changes the FBAR due date to April 15 to coincide with the Federal income tax filing season. The Act also mandates a maximum six-month extension of the filing deadline. To implement the statute with minimal burden to the public and FinCEN, FinCEN will grant filers failing to meet the FBAR annual due date of April 15 an automatic extension to October 15 each year. Accordingly, specific requests for this extension are not required. (Please note: The due date for FBAR filings for foreign financial accounts maintained during calendar year 2016 is April 18, 2017, consistent with the Federal income tax due date.)