FinCEN Further Extends FBAR Filing Deadline for Certain Financial Professionals

Recognizing the need for further study of related questions and concerns, FinCEN today issued <u>FinCEN Notice 2012-1</u> which further extends the Report of Foreign Bank and Financial Accounts (FBAR) filing deadline for a small subset of individuals with only signature authority over certain foreign financial accounts. The filing deadline for those individuals previously identified in <u>Notice 2011-1</u> and <u>Notice 2011-2</u> has been extended from June 30, 2012 to June 30, 2013.

All other U.S. persons required to file an \underline{FBAR} this year are required to meet the June 30, 2012 filing date. Unlike federal income tax returns, extensions of time to file FBARs are generally not available.