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# ***Republic of Serbia and USA signed Agreement to implement FATCA regulation***

*April 22, 2019*

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## ***In brief***

On April 10, 2019 Government of the Republic of Serbia and the United States of America („USA“) signed Agreement to implement FATCA (The Foreign Account Tax Compliance Act).

Republic of Serbia and United States have begun active cooperation in relation to the implementation of FATCA regulation as of 2014. In accordance with the above mentioned cooperation, as of June 30, 2014 Serbia has been treated as a jurisdiction with an „agreement in substance“ on the terms of an IGA, that is United States had treated Serbia as the jurisdiction in which the Agreement was in force.

As a result of the cooperation, on April 10, 2019 Government of the Republic of Serbia and the United States of America („USA“) signed an Intergovernmental Agreement to implement FATCA regulation.

In accordance with the information available on the U.S. Department of Treasury’s official website<sup>1</sup>, Serbia signed Model 1 IGA to implement FATCA. Draft of the Model 1 can be found on the above mentioned website. The official text of the Agreement is not yet published in Serbian.

In the upcoming period, the ratification of the Agreement and its adoption by Parliament will be expected.

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<sup>1</sup> [www.treasury.gov](http://www.treasury.gov)

## ***Let's talk***

For a deeper discussion of how this issue might affect your business, please contact:

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