

Canada Revenue Agency Updates FATCA Guidance

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Report from IBFD Tax Treaties Unit

On 23 August 2023, the Canada Revenue Agency published an updated guidance on the reporting obligations that arise by virtue of the implementation of the [Canada - United States FATCA Model 1A Agreement \(2014\)](#) in Canada. Revisions have been made to chapter 5 (Financial accounts and account holders), chapter 8 (New individual accounts) and chapter 12 (Part XVIII – Information reporting) of the guidance.

The full text of the guidance is available [here](#).