

IRS finalizes updates to Form W-8EXP

The Internal Revenue Service on November 20 published a new version of Form W-8EXP, *Certificate of Foreign Government or Other Foreign Organization for United States Tax Withholding and Reporting*, and the corresponding instructions. The modifications primarily reflect the finalized sections 897 and 1445 regulations exempting qualified foreign pension funds from withholding on dispositions of US real property interests. Unlike other Forms W-8, the finalized Form W-8EXP permits use of the form both to indicate an entity is exempt from withholding under section 1445 and for other withholding exemption purposes.

URL: <https://www.irs.gov/pub/irs-pdf/fw8exp.pdf>

URL: <https://www.irs.gov/pub/irs-pdf/iw8exp.pdf>

The new Form W-8EXP includes a revision month of October 2023. As such, the new version of the Form W-8EXP is mandatory for use for forms signed on or after May 1, 2024.

Find out more

A new alert from Deloitte Tax LLP's Global Information Reporting Group describes the notable changes in the updated form.

URL: https://dhub.deloitte.com/Newsletters/Tax/2023/TNV/231208_1_supplA.pdf

— Michael DeHoff
Tax Policy Group
Deloitte Tax LLP

This communication contains general information only, and none of Deloitte Touche Tohmatsu Limited (“DTTL”), its global network of member firms or their related entities (collectively, the “Deloitte organization”) is, by means of this communication, rendering professional advice or services. Before making any decision or taking any action that may affect your finances or your business, you should consult a qualified professional adviser.

No representations, warranties or undertakings (express or implied) are given as to the accuracy or completeness of the information in this communication, and none of DTTL, its member firms, related entities, employees or agents shall be liable or responsible for any loss or damage whatsoever arising directly or indirectly in connection with any person relying on this communication. DTTL and each of its member firms, and their related entities, are legally separate and independent entities.

About Deloitte

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited (“DTTL”), its global network of member firms, and their related entities (collectively, the “Deloitte organization”). DTTL (also referred to as “Deloitte Global”) and each of its member firms and related entities are legally separate and independent entities, which cannot obligate or bind each other in respect of third parties. DTTL and each DTTL member firm and related entity is liable only for its own acts and omissions, and not those of each other. DTTL does not provide services to clients. Please see www.deloitte.com/about to learn more.

Deloitte provides industry-leading audit and assurance, tax and legal, consulting, financial advisory, and risk advisory services to nearly 90% of the Fortune Global 500® and thousands of private companies. Our professionals deliver measurable and lasting results that help reinforce public trust in capital markets, enable clients to transform and thrive, and lead the way toward a stronger economy, a more equitable society and a sustainable world. Building on its 175-plus year history, Deloitte spans more than 150 countries and territories. Learn how Deloitte’s approximately 415,000 people worldwide make an impact that matters at www.deloitte.com.