

FBAR

Foreign Bank Account Report

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What is the FBAR?

FBAR, the Foreign Bank Account Report, must be filed annually by June 30, detailing foreign financial holdings to the Financial Crimes and Enforcement Network (FinCEN).



Who needs to file the FBAR?

United States citizens, residents, entities in possession of foreign financial accounts if the accounts have an aggregate value over \$10,000.

What are the filing requirements?

Financial interest, including title, record owners, individuals, entities with account POA, or if a US person has 50% or greater share in a company owning the account.

US persons with "signature authority" including those controlling account assets.

The account location dictates if it is foreign. Accounts in the US, territories and possessions, Native American lands, and 50 states are not "foreign."

Monetary and non-monetary assets, bank, brokerage, and investment accounts, annuities, and mutual funds must be reported.

What forms are needed to file the FBAR?

Form 114

This is the FBAR electronic filing form



To access forms, go to www.fincen.gov/forms

Form 114a

Authorization form to E-File FBARs