

## Tax Information Reporting - Nonresident Alien Payments Outline

- I. Overview
  - A. Tax Law vs. Immigration Law
  - B. Tax Status Determines A/P Treatment of Payments
  - C. IRS Concepts
- II. Identifying the Payee
  - A. Determining which payees are subject to reporting on Forms 1042-S
    - i. US Person vs Non resident Alien
  - B. Tax residency and the substantial presence test
- III. Documenting the Payee
  - A. Obtaining and reviewing the appropriate payee documentation
    - i. W-8BEN
    - ii. Form 8233
    - iii. W-8ECI
    - iv. W-8IMY
    - v. W-8EXP
    - vi. W-4
- IV. Identifying and Reporting Payments
  - A. Determining which payments types are reportable on Forms 1042-S
    - i. Fixed, Determinable, Annual, Periodic
    - ii. Effectively Connected Income
    - iii. Sourcing Rules
  - B. Review of Form 1042-S
- V. Withholding
  - A. When withholding is required
  - B. Determining appropriate withholding rate
  - C. Reporting and depositing
- VI. Filing Form 1042-S
  - A. The filing process, electronic filing, and filing deadlines
  - B. Corrections

- VII. Applicability of US Immigration Law in Accounts Payable and relationship to Tax Information Reporting
  - A. Status
  - B. Work Authorization
  
- VIII. What's New
  - A. Foreign Account Tax Compliance Act (FATCA)