



Date: 06 April 2021

To: Kosovo Financial Institutions

From: Tax Administration of Kosovo

Subject: No TIN scenarios

The IRS has decided to extend the available scenarios for including a dormant accounts category as follows:

777777777 - For pre-existing accounts with no TIN available, which has been dormant or inactive but above the reporting threshold, also known as a "dormant account". For reference, the U.S. defines a "dormant account" in U.S. Treasury Regulations 1.1471-4 (d) (6) (ii), which cites: *"A dormant account is an account (other than a cash value insurance contract or annuity contract) treated as a dormant or inactive account under applicable laws or regulations or the normal operating procedures of the participating FFI that are consistently applied for all accounts maintained by such institution in a particular jurisdiction. If neither applicable laws or regulations nor the normal operating procedures of the participating FFI maintaining the account address dormant or inactive accounts, an account will be treated as a dormant account if the account holder:*

(A) has not initiated a transaction with regard to the account or any other account held by the account holder with the FFI in the past three years; and

(B) has not communicated with the FFI that maintains such account regarding the account or any other account held by the account holder with the FFI in the past six years."

Same with other codes described previously (see notice of 29 January 2021), the use of these codes is not mandatory and does not imply that a KFI will not be at risk of being found significantly non-compliant with a reporting failure of any required US TIN. Furthermore, using this code will generate an error message.

With respect.