



2012 Offshore Voluntary Disclosure Program

The IRS began an open-ended offshore voluntary disclosure program (OVDP) in January 2012 on the heels of strong interest in the 2011 and 2009 programs. The IRS may end the 2012 program at any time in the future. The IRS is offering people with undisclosed income from offshore accounts another opportunity to get current with their tax returns. The 2012 OVDP has a higher penalty rate than the previous program but offers clear benefits to encourage taxpayers to disclose foreign accounts now rather than risk detection by the IRS and possible criminal prosecution.

2012 OVDP Documents and Forms

Questions and Answers

- [2012 Offshore Voluntary Disclosure Initiative Frequently Asked Questions and Answers](#)

Documents

- [2012 Offshore Voluntary Disclosure Program Submission Requirements](#)
- [Foreign Account and Asset Statement](#)
- [Offshore Voluntary Disclosure Letter and attachment](#)
- [Consent to Extend the Time to Assess Civil Penalties Provided by 31 USC Section 5321 for FBAR Violations](#)
- [Instructions for Completing Consents](#)

Forms

- [TD F 90-22.1](#), Report of Foreign Bank and Financial Accounts
- [Form 433A](#), Collection Information Statement for Wage Earners and Self-Employed Individuals
- [Form 433B](#), Collection Information Statement for Businesses
- [Form 872](#), [Consent to Extend the Time to Assess Tax](#)
- [Power of Attorney Form for the Offshore Voluntary Disclosure Initiative](#)

Worksheets

- [Penalty Computation Worksheet](#)

News Releases and Fact Sheets

- [IR-2012-64](#) IRS Says Offshore Effort tops \$5 Billion, Announces New Details on the Voluntary Disclosure Program and Closing of Offshore Loophole
- [IR-2012-64SP](#) Esfuerzo Extranjero del IRS Supera \$5 Mil Millones; Detalles del Programa de Divulgación Voluntaria y Cierre de Laguna Jurídica
- [IR-2012-65](#) IRS Announces Efforts to Help U.S. Citizens Overseas, Including Dual Citizens and Those with Foreign Retirement Plans
- [IR-2012-65SP](#) IRS Anuncia Ayuda a Estadounidenses en el Extranjero, Incluyendo Aquellos con Doble Nacionalidad y Planes de Jubilación Extranjeros
- [IR-2012-5](#), IRS Offshore Programs Produce \$4.4 Billion To Date for Nation's Taxpayers; Offshore Voluntary Disclosure Program Reopens

Other Options

- [Options Available to Help Taxpayers With Offshore Issues](#)
- [New Filing Compliance Procedures for Non-Resident U.S. Taxpayers](#)
- [Instructions for New Streamlined Filing Compliance Procedures for Non-Resident, Non-Filer U.S. Taxpayers](#)
- [Streamlined Filing Compliance Procedures for Non-Resident, Non-Filer Taxpayers Questionnaire](#)

Prior Programs

- [2011 OVDI](#)
- [2009 OVDP](#)

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