

The Department of State acknowledges receipt of diplomatic note No. 58/2013, dated September 6, 2013, from the Embassy of Switzerland proposing to amend the Agreement between the United States of America and Switzerland for Cooperation to Facilitate the Implementation of FATCA, signed in Bern on February 14, 2013, (“the Agreement”), which has not yet entered into force, and which reads as follows:

“The Embassy of Switzerland presents its compliments to the U.S. Department of State of the United States of America and, with respect to the Agreement between the United States of America and Switzerland for Cooperation to Facilitate the Implementation of FATCA, signed in Bern on February 14, 2013, and the revised timeline issued by the United States Department of the Treasury for the implementation of FATCA, has the honor to propose the following amendments to the English version of the Agreement:

1. All references in the Agreement and in its Annexes to “December 31, 2013” shall be deleted and replaced with “June 30, 2014”.
2. All references in the Agreement and in its Annexes to “January 1, 2014” shall be deleted and replaced with “July 1, 2014”.
3. The references to “December 31, 2015” in subparagraph 1 of paragraph C of Section II of Annex I and in subparagraph 1 of paragraph E of Section IV of Annex I shall be deleted and replaced with “June 30, 2016”.
4. Subparagraph 1 of paragraph E of Section II of Annex I shall be deleted and replaced with “If a Preexisting Individual Account is a High Value Account as of June 30, 2014, the Reporting Swiss Financial Institution must complete the enhanced review procedures described in paragraph D of this section with respect to such account by June 30, 2015. If, based on this review such account is identified as a U.S. Account on or before December 31, 2014, the Reporting Swiss Financial Institution must report the required information about such account with respect to 2014 in the first report on the account, and on an annual basis thereafter. In the case of an account identified as a U.S. Account after December 31, 2014 and on or before June 30, 2015, the Reporting Swiss Financial Institution is not required to report information about such account with respect to 2014, but must report information about the account on an annual basis thereafter.”.
5. Paragraph B of Section IV of Annex I shall be deleted and replaced with “Preexisting Entity Accounts that have an account balance or value that exceeds \$250,000 as of June 30, 2014, and Preexisting Entity Accounts that do not exceed \$250,000 as of June 30, 2014 but the account balance or value of which exceeds \$1,000,000 as of the last day of

any subsequent calendar year, must be reviewed in accordance with the procedures set forth in paragraph D of this section.””

“Correspondingly, the Embassy of Switzerland has the honor to propose the following amendments to the German version of the Agreement:

1. All references in the Agreement and in its Annexes to „31. Dezember 2013” shall be deleted and replaced with „30. Juni 2014”.
2. All references in the Agreement and in its Annexes to „1. Januar 2014” shall be deleted and replaced with „1. Juli 2014”.
3. The references to „31. Dezember 2015” in subparagraph 1 of paragraph C of Section II of Annex I and in subparagraph 1 of paragraph E of Section IV of Annex I shall be deleted and replaced with „30. Juni 2016”.
4. Subparagraph 1 of paragraph E of Section II of Annex I shall be deleted and replaced with „Ist ein vorbestehendes Individualkonto per 30. Juni 2014 ein Konto mit hohem Wert, muss das rapportierende schweizerische Finanzinstitut das in Absatz D dieses Abschnitts beschriebene erweiterte Überprüfungsverfahren für dieses Konto bis zum 30. Juni 2015 abschliessen. Wird ein solches Konto aufgrund dieser Überprüfung bis zum 31. Dezember 2014 als US-Konto identifiziert, muss das rapportierende schweizerische Finanzinstitut die geforderten Informationen über das Konto betreffend das Jahr 2014 in seine erste Meldung über das Konto aufnehmen und für die Folgejahre jährlich melden. Wird ein solches Konto nach dem 31. Dezember 2014 und bis zum 30. Juni 2015 als US-Konto identifiziert, ist das schweizerische rapportierende Finanzinstitut nicht gehalten, Informationen über das Konto betreffend das Jahr 2014 zu melden, muss aber Informationen über das Konto in den Folgejahren jährlich melden.“.
5. Paragraph B of Section IV of Annex I shall be deleted and replaced with „Vorbestehende Geschäftskonten, die am 30. Juni 2014 einen Saldo oder einen Wert von mehr als USD 250 000 aufweisen und vorbestehende Geschäftskonten, deren Saldo am 30. Juni 2014 USD 250 000 nicht übersteigt, die aber am letzten Tag eines Folgejahres einen Saldo oder Wert von mehr als USD 1 000 000 aufweisen, müssen nach den Vorschriften von Absatz D dieses Abschnitts überprüft werden.“.”

“If the foregoing is acceptable to the United States of America, the Embassy further proposes that the present note and the U.S. Department of State’s affirmative note in reply shall constitute an agreement between Switzerland and the United States of America amending the FATCA Agreement which shall enter into force on the same date the FATCA Agreement enters into force pursuant to its paragraph 1 of Article 16.”

“The Embassy avails itself of this opportunity to renew to the Department the assurances of its highest consideration.”

The Department confirms that the foregoing proposals are acceptable to the Government of the United States of America and this note of reply and note No. 58/2013, dated September 6, 2013, from the Embassy of Switzerland shall constitute an agreement

between our two Governments amending the Agreement which shall enter into force on the date on which the Agreement enters into force pursuant to paragraph 1 of Article 16.

Department of State,

Washington, September 13, 2013.

A handwritten signature in black ink, consisting of stylized initials followed by a horizontal line.



Note No. 58/2013

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If the foregoing is acceptable to the United States of America, the Embassy further proposes that the present note and the U.S. Department of State's affirmative note in reply shall constitute an agreement between Switzerland and the United States of America amending the FATCA Agreement which shall enter into force on the same date the FATCA Agreement enters into force pursuant to its paragraph 1 of Article 16.

The Embassy avails itself of this opportunity to renew to the Department the assurances of its highest consideration.

A handwritten signature in blue ink, appearing to be the letter 'R'.

Washington, D.C., September 6, 2013



United States Department of State
Washington, D.C.

cc:

Ivan Weinstein, Desk Officer for Switzerland and Liechtenstein, Department of State