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Joshua A. Ehrenfeld

Joshua Ehrenfeld provided extensive insight for an article published by *Nearshore Americas* on August 31, 2015 discussing the important considerations for companies to remain compliant with the Foreign Account Tax Compliance Act (FATCA). FATCA poses two major issues to companies operating overseas: challenges related to "outbound" payments made to foreign entities, and strict requirements on U.S. companies that have foreign accounts, which can heavily impact business relationships overseas. "At minimum companies should be cognizant of these two issues and should thoroughly analyze their business activities to determine which (if any) appropriate actions are necessary to navigate FATCA rules," Ehrenfeld said.

Ehrenfeld explains that in order to avoid these problems U.S. companies and foreign companies should have a clear understanding of the outbound payments being made. He recommends documenting FATCA compliance practices by requesting a certification from a foreign counterpart on a specific form that indicates both parties are engaged in business.

[Read Four Things You Need to Know About FATCA.](#)

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