Christopher Schultz and Amy D'Agostino Presented a Webinar on Bureau of Economic Analysis Compliance

June 16, 2015

Christopher F. Schultz, of Porzio, Bromberg & Newman, P.C. and Porzio Compliance Services, LLC. presented a webinar alongside BEA compliance consultant, Amy D'Agostino, of Chadbourne & Parke, LLP., about the U.S. Bureau of Economic Analysis's (BEA) extensive compliance and reporting requirements.

The BEA requires reporting from U.S. persons and businesses holding a 10% or greater interest in a foreign business enterprise, and U.S. business enterprises that are themselves 10% or more foreign owned. BEA reporting requirements include quarterly, annual, 5-year and transactional reporting obligations for both U.S. investment abroad and foreign investment into the U.S. BEA recently revised reporting dates for new filers: May 29, 2015 to June 30, 2015.

BEA reporting is required on both a periodic and transactional basis. The BEA 5-year report on U.S. Direct Investment Abroad is due on May 29, 2015 or June 30, 2015, depending upon the particular reporting requirements for each U.S. person or business that held an ownership interest in a foreign business in 2014. This report is mandatory for U.S. persons and businesses holding a 10% or greater interest in a foreign business enterprise irrespective of business size.

The webinar occurred on Friday, June 12th, 2015 from 12:00 PM - 1:00 PM EDT.