

# IRS RULES FOR U.S. LIVING IN CANADA

## Webinars

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## Attorneys

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Gain a better understanding of the reporting requirements of U.S. residents living in Canada. Regardless of residence, a U.S. citizen is subject to U.S. income tax on worldwide income and required to file a U.S. income tax return, and possibly one or more information returns, annually. U.S. citizens resident abroad, including in Canada, also are subject to the U.S. gift and estate tax regimes. This topic will help you identify and understand the U.S. income, gift, and estate tax and information reporting obligations for Canadian residents and it also will discuss the IRS's available compliance initiatives for individuals who have not been compliant. In addition, this content will explain the U.S. expatriation tax that potentially applies upon renouncing U.S. citizenship and ways to plan around the application of the tax. This information is critical for anyone with individual clients who are U.S. citizens residing in Canada.