



WASHINGTON TAX BRIEF

June 28, 2023





AICPA® & CIMA®

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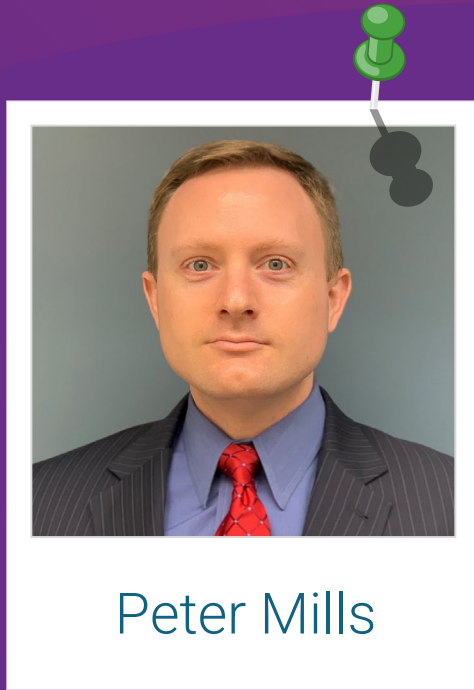
Meet the Team

Tax Policy & Advocacy



Kristin
Esposito

Director



Peter Mills

Senior Manager



Arlene
Schwartz

Senior Manager





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Topics for Today



1 | LEGISLATIVE UPDATE



2 | IRS SERVICES



3 | ADVOCATING FOR MEMBER PRIORITIES



4 | OTHER HOT TAX TOPICS



5 | TAX RESOURCE SPOTLIGHT

1 LEGISLATIVE UPDATE



AICPA Council Members Lobby Congress

- Expand Section 529 Savings Plan Usage
- Recognize Accounting as a STEM Profession
- Federal Tax Filing Extension Safe Harbor
- Resolution on the Fiscal State of the Nation





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Increasing CPA Pipeline Through Expansion of Section 529 Savings Plans

- AICPA endorses the *Freedom to Invest in Tomorrow's Workforce Act* in both the House and Senate
- Expansion to include expenses required to obtain or maintain recognized postsecondary credentials (including CPA-related credentials)
- AICPA stands up for the CPA profession





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Accounting as a (Science, Technology, Engineering, Math (STEM) Profession

- AICPA supports accounting to be recognized as a STEM curriculum under the Technology field and endorses:
 - *Accounting STEM Pursuit Act* in the House
 - *STEM Education in Accounting Act* in the Senate
- Allow existing STEM K-12 grant funding to be used for accounting awareness and education, which would help students gain interest in accounting at an earlier age



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H.R. 3566 – Simplify Automatic Filing Extensions Act

Introduced with
Republican and
Democrat
co-sponsors

No failure to
pay penalty for
individuals who
pay 125% of
prior year tax

Does not
change or
remove any
existing rules

Interest still
runs on any
taxes not paid
by April 15



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American Families and Jobs Act

Tax Cuts for
Working
Families Act
(H.R. 3936)

Small Business
Jobs Act
(H.R. 3937)

Build it in
America Act
(H.R. 3938)

Tax Cuts for Working Families Act

- Renames the standard deduction the “guaranteed deduction”
- Bonus guaranteed deduction in 2024 & 2025:
 - \$2,000 for single and married filing separate individuals
 - \$3,000 for heads of household
 - \$4,000 for married filing jointly
- Phased out at 5% rate for modified adjusted gross income over:
 - \$200K - Single & married filing separate
 - \$300K - Heads of household
 - \$400K - Married filing jointly

Small Business Jobs Act

- Form 1099-NEC (subcontract labor) reporting threshold increase from \$600 to \$5,000, starting in 2024
- Form 1099-K reporting threshold would revert back to \$20,000 / 200 transactions annually for third-party network transactions, retroactive to 2022
- Modifications to the section 1202 gain exclusion from qualified small business stock (QSBS):
 - Increase exclusion for gains from QSBS from 50% up to 100%:
 - New 50% exclusion for stock held for at least 3 years
 - New 75% exclusion for stock held for at least 4 years
 - 100% exclusion for stock held at least 5 years remains unchanged
 - Can add qualified convertible debt instrument holding period to holding period required to qualify for exclusion
 - Extends exclusion for gains to stock in S corps (currently limited to C corps)



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Small Business Jobs Act


- Increases section 179 limits on expensing depreciable business assets: immediate expensing for small businesses to \$2.5M (effective in 2024)
- Establishes qualified rural opportunity zone to give investors in rural counties in “persistent poverty” tax advantages to invest in these zones



Build it in America Act

- Suspends TCJA's requirement to capitalize and amortize certain section 174 R&E expenses (retroactive to 2022 and ending at end of 2025)
- Extends rules that allow taxpayers to add back depreciation, amortization, and depletion to adjusted taxable income for purposes of calculating the interest expense limitation, (starting in 2023 and expiring at end of 2025)
- Extends 100% bonus depreciation from Jan. 1, 2023, through 2025 (2026 for longer production period property and certain aircraft)

Build it in America Act

- Provides two elections with respect to certain foreign income taxes paid or accrued to certain Western Hemisphere countries (effective on date of enactment)
 - Imposes 60% excise tax on certain purchases of U.S. agricultural interests by disqualified persons from certain countries (effective on date of enactment)
 - Restores clean vehicle credit to immediately prior to the enactment of Inflation Reduction Act, but retains the limits based on modified AGI and manufacturer suggested retail price, and continues to impose modified critical mineral and battery component requirements
- 



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The Pay-fors

Repeal four credits enacted as part of
the Inflation Reduction Act:

- Clean electricity production credit
- Clean electricity investment credit
- Credit for previously-owned clean vehicles
- Credit for qualified commercial clean vehicles



Working Families Tax Relief Act

- Child Tax Credit (CTC) Enhancements
 - Increase to \$3,000 for children aged 6-17 and \$3,600 for children from 0-5
 - Make the credit fully refundable
 - Deliver the CTC monthly
- Earned Income Tax Credit (EITC) Enhancements
 - Nearly triple the EITC for workers without children
 - Make the credit available for people starting at age 19
 - Eliminate the maximum age
- Make permanent the American Rescue Plan's expansion of the EITC and CTC

2

IRS SERVICES





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Daniel Werfel Confirmed as New IRS Commissioner

- Confirmed by Senate March 9th
- Term: March 13, 2023 – Nov. 12, 2027
- Prior Government Service
 - Acting IRS Commissioner under President Obama
 - Controller and Acting Deputy Director Office of Management Budget (OMB) under President Obama
 - Acting Controller of OMB under President George W. Bush

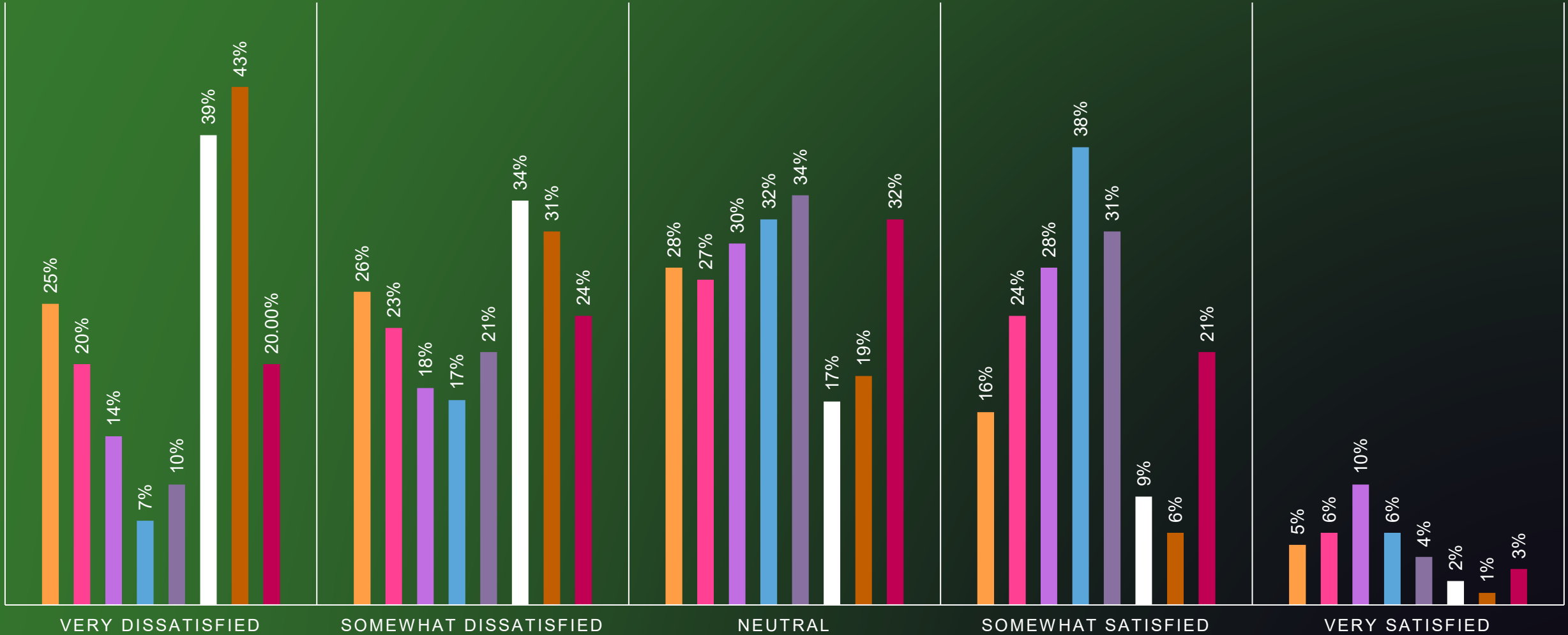


IRS SERVICES

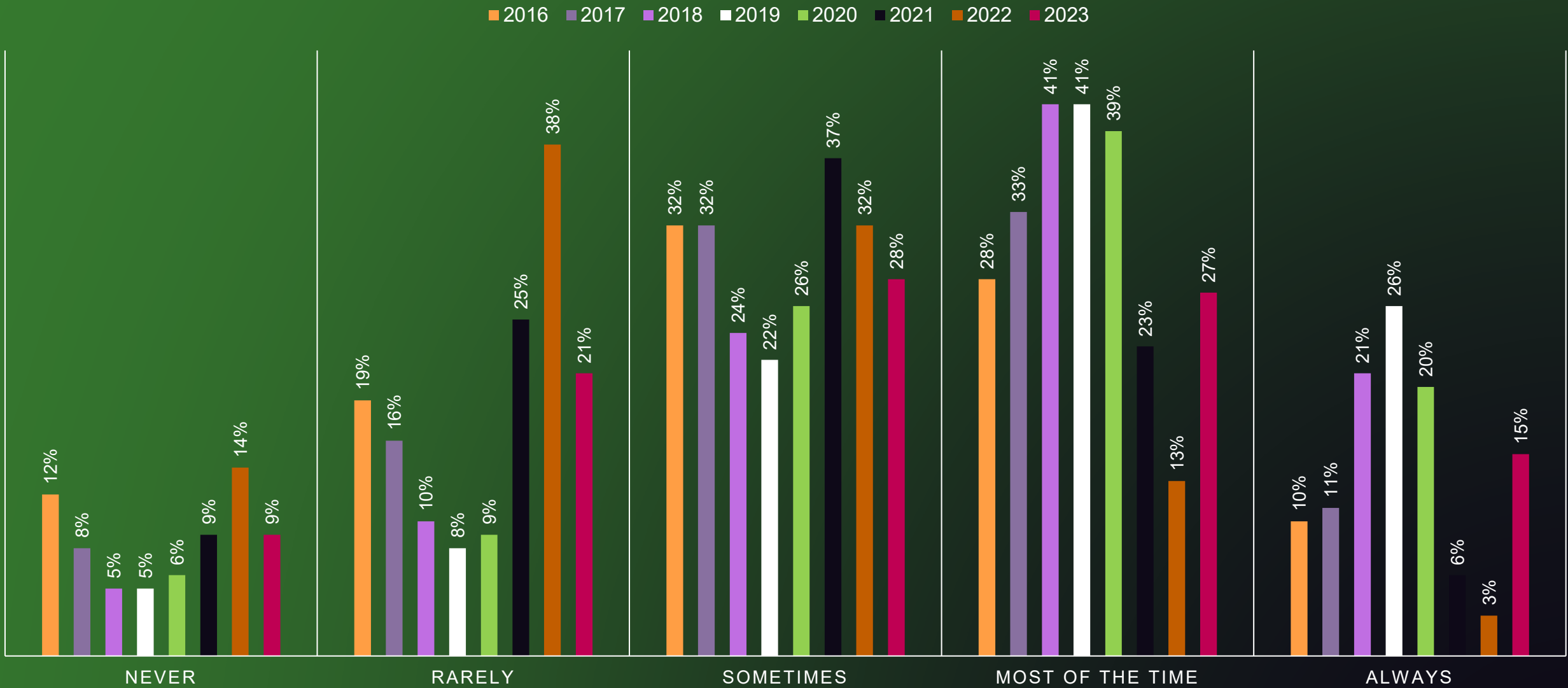
2023 Tax Filing Season Survey Results:
Tax Practitioners' Experiences with the IRS



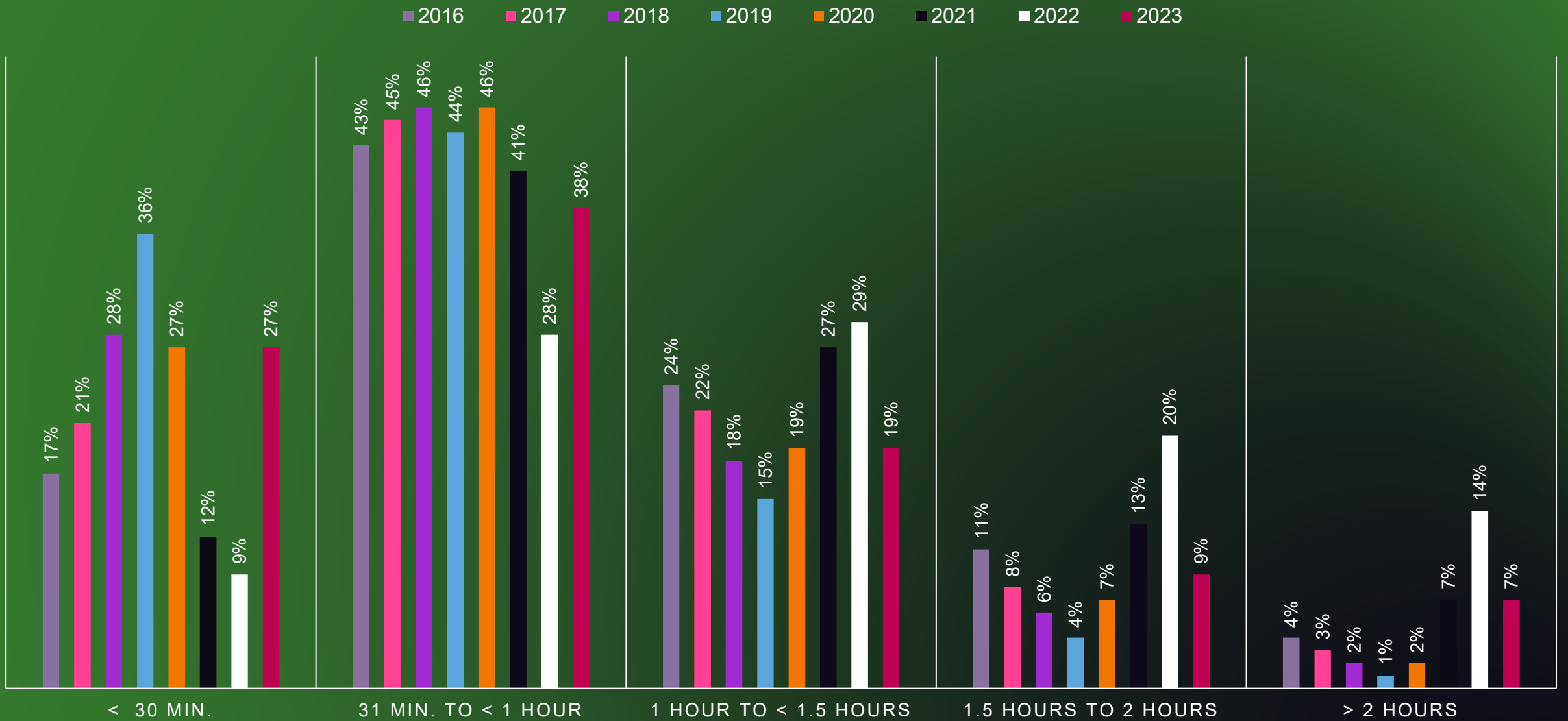
2016 2017 2018 2019 2020 2021 2022 2023



Overall satisfaction with the quality of taxpayer services from the IRS

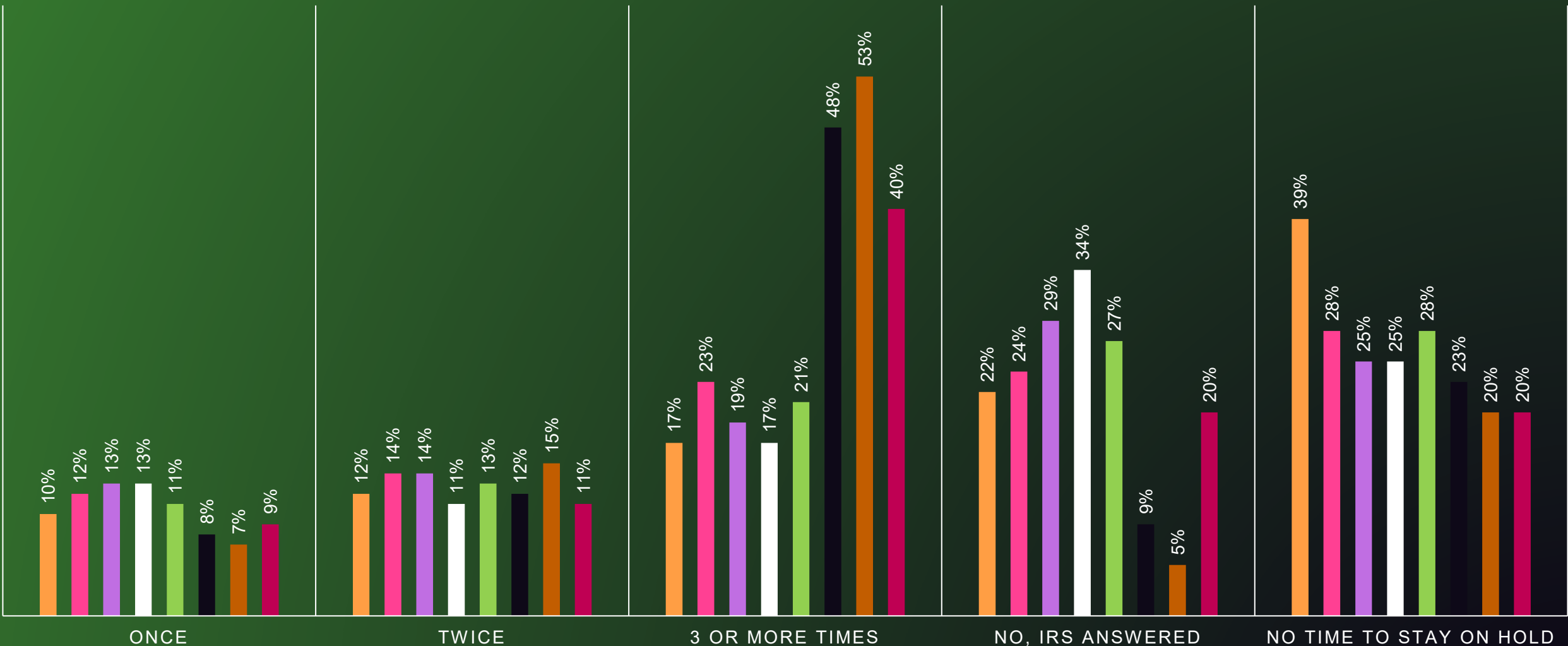


On the practitioner priority hotline, how often were practitioners able to reach an IRS representative?



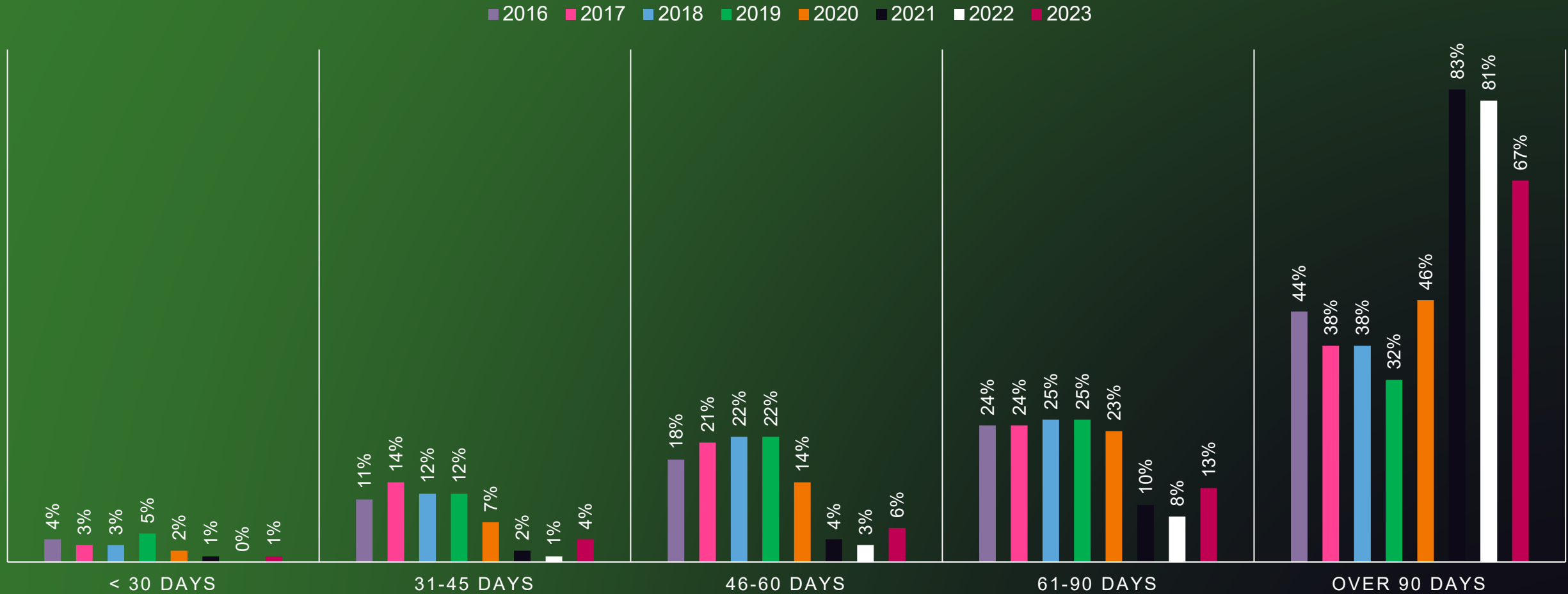
How long did practitioners wait before calls to the IRS were either answered or disconnected (by the practitioner or the IRS)?

2016 2017 2018 2019 2020 2021 2022 2023



Practitioners experiencing an IRS "courtesy disconnect"

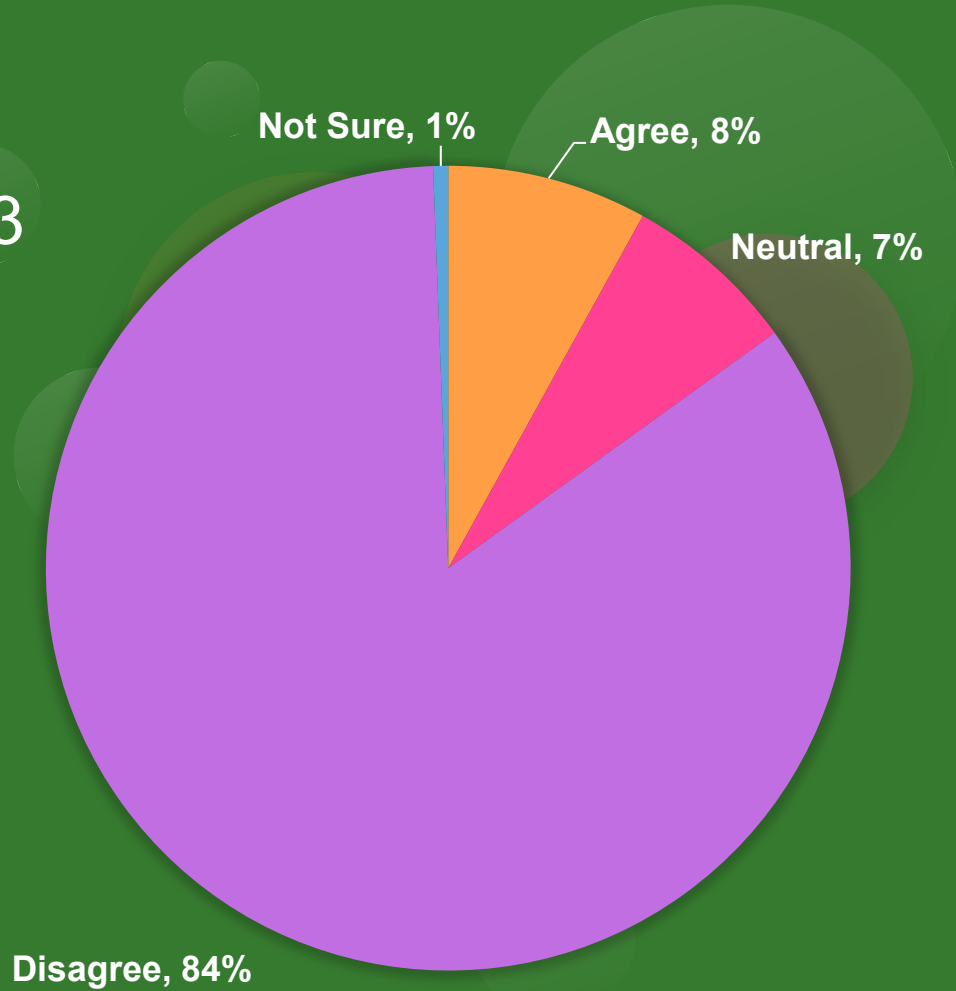
In 2023, nine percent of practitioners did not represent taxpayers who received an IRS notice



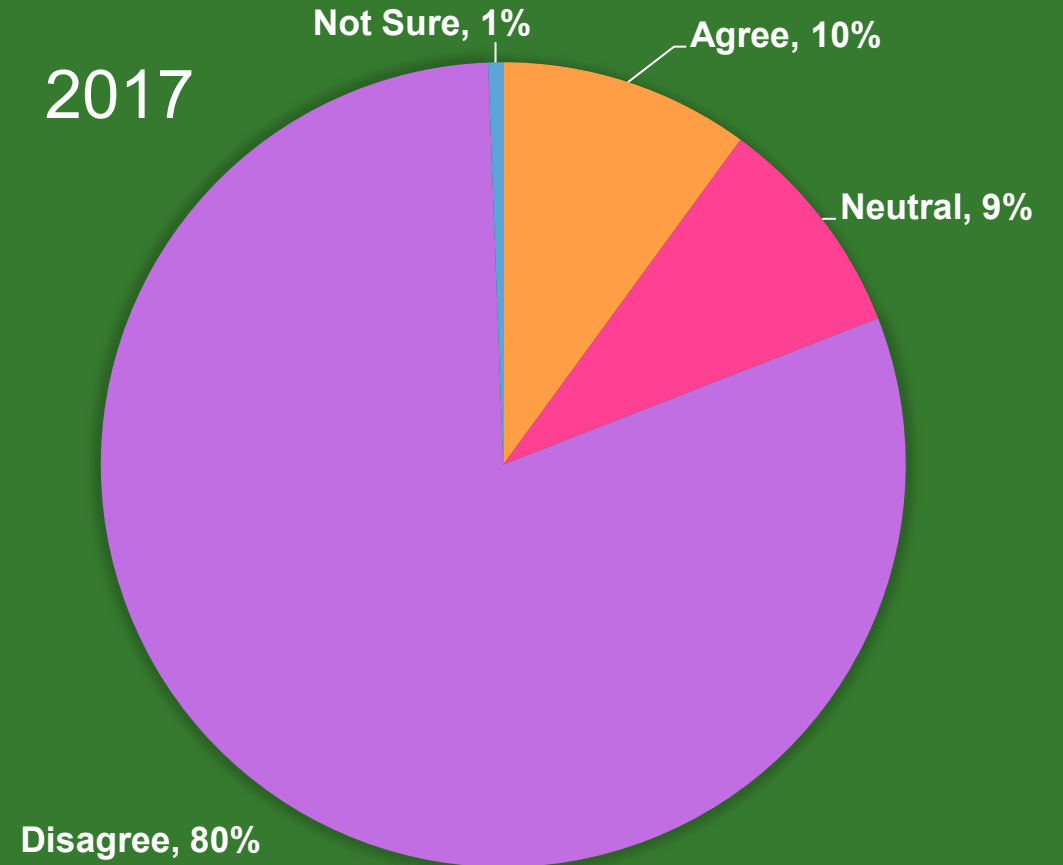
How long did it take for IRS to provide a “substantive response” to correspondence (as opposed to a computer-generated letter acknowledgement letter)?

Is the IRS currently a “modern-functioning, evolutionary and respected federal agency for the 21st century”?

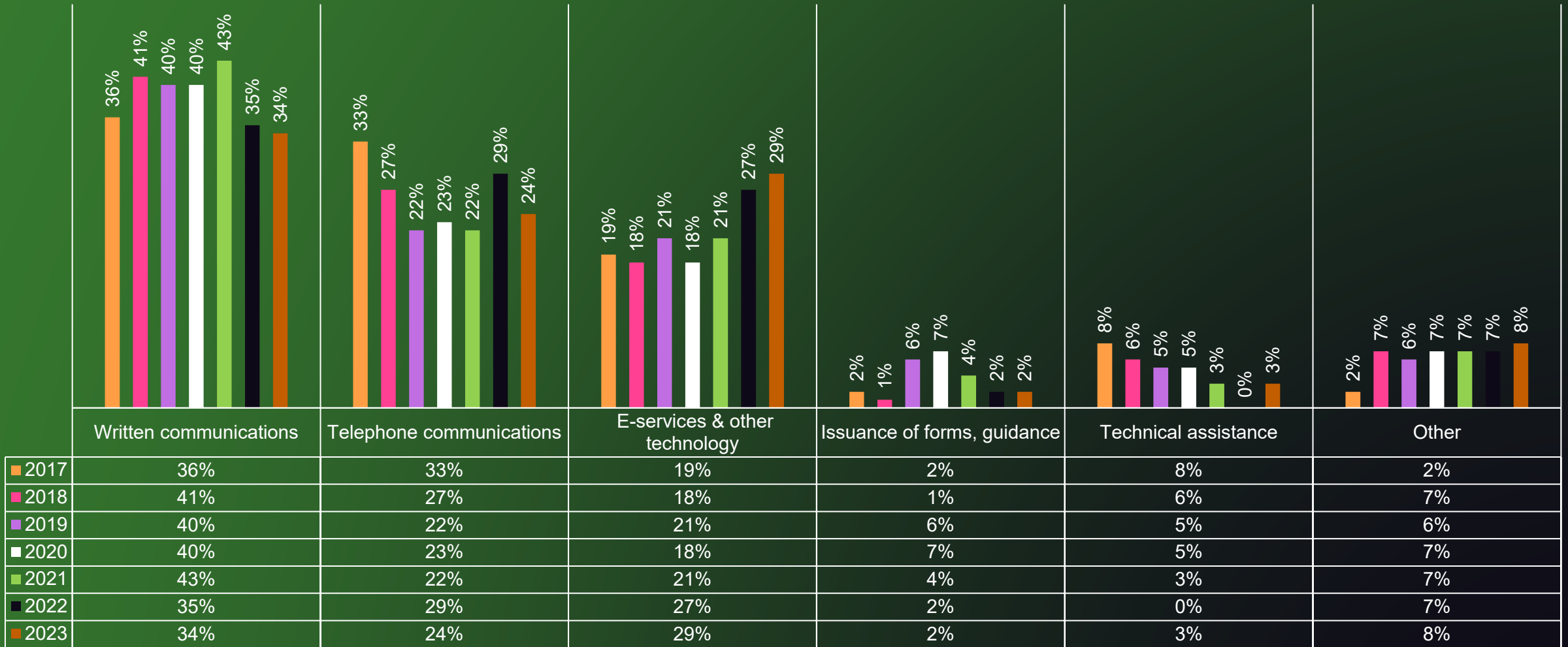
2023



2017



2017 2018 2019 2020 2021 2022 2023



What changes at the IRS would make the biggest impact on your practice?



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IRS's IRA Strategic Operating Plan (FY2023-2031)

Five Main Objectives:

1. Dramatically improve services to help taxpayers
2. Quickly resolve taxpayer issues
3. Expand enforcement
4. Deliver cutting-edge technology
5. Attract and retain diverse workforce

Timeline to achieve objectives is through 2027

JoA article: [IRS unveils \\$80 billion spending plan](#)

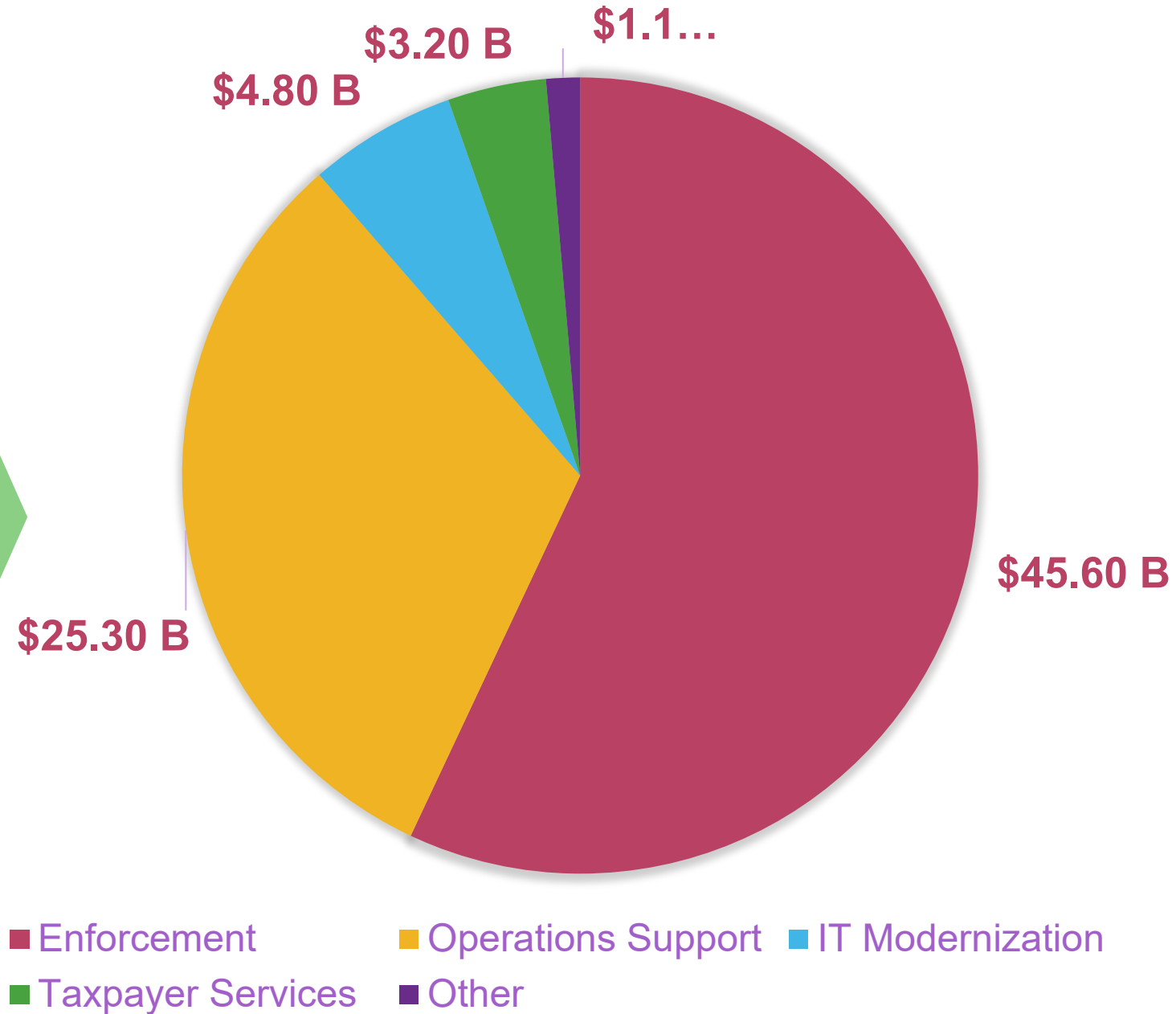




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IRA '22 \$80B appropriations to IRS

Given the historic low levels of IRS taxpayer services, AICPA is concerned about imbalance between the funding for taxpayer services and enforcement.





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Reallocation of \$21.4B in Funds

- Fiscal Responsibility Act of 2023 explicitly rescinded \$1.39B
- Additional \$20B in funds to be reallocated to “non-defense priorities”
- \$10B each in fiscal year 2024 and 2025
- Effect on IRS Strategic Operating Plan unclear
- White House official – will not “fundamentally change” what IRS does
- IRS – no immediate impact to customer service



3

ADVOCATING FOR MEMBER PRIORITIES





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IRS Priority Guidance Plan and AICPA Comments

- IRS plan for issuing guidance in the year
- AICPA submits comments of suggestions of needed guidance

DEPARTMENT OF THE TREASURY
WASHINGTON, D.C. 20220

May 5, 2023
Department of the Treasury
2022-2023 Priority Guidance Plan

Joint Statement by:

Lily Batchelder
Assistant Secretary for Tax Policy
US. Department of the Treasury

Danny Werfel
Commissioner
Internal Revenue Service

William M. Paul
Principal Deputy Chief Counsel and Deputy Chief Counsel (Technical)
Internal Revenue Service

We are pleased to announce the release of the third quarter update to the 2022–2023 Priority Guidance Plan.

In Notice 2022-21, the Department of the Treasury (Treasury Department) and the Internal Revenue Service (Service) solicited recommendations for items to be included in the plan from all interested parties, including taxpayers, tax practitioners, and industry groups. The Treasury Department and the Service recognize the importance of public input in formulating a Priority Guidance Plan that focuses resources on guidance items that are most important to taxpayers and tax administration. Solicitation of input on, and issuance of, this plan reflects an emphasis on taxpayer engagement with the Treasury Department and the Service through a variety of channels, consistent with the directive of the Taxpayer First Act, Pub. L. 116-25, 133 Stat. 981.

The 2022–2023 Priority Guidance Plan contains 205 guidance projects, 79 of which were completed by March 31, 2023. In addition to the items on the 2022–2023 plan, the Appendix lists the more routine guidance that is generally published each year.



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SECURE 2.0

- Priority Guidance
- Technical Corrections
- Journal of Accountancy article

An Act

Making consolidated appropriations for the fiscal year ending September 30, 2023, and for providing emergency assistance for the situation in Ukraine, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the “Consolidated Appropriations Act, 2023”.

SEC. 2. TABLE OF CONTENTS.

- Sec. 1. Short title.
- Sec. 2. Table of contents.
- Sec. 3. References.
- Sec. 4. Explanatory statement.
- Sec. 5. Statement of appropriations.
- Sec. 6. Adjustments to compensation.

DIVISION A—AGRICULTURE, RURAL DEVELOPMENT, FOOD AND DRUG ADMINISTRATION, AND RELATED AGENCIES APPROPRIATIONS ACT, 2023

- Title I—Agricultural Programs
- Title II—Farm Production and Conservation Programs
- Title III—Rural Development Programs
- Title IV—Domestic Food Programs
- Title V—Foreign Assistance and Related Programs
- Title VI—Related Agency and Food and Drug Administration
- Title VII—General Provisions

DIVISION B—COMMERCE, JUSTICE, SCIENCE, AND RELATED AGENCIES APPROPRIATIONS ACT, 2023

- Title I—Department of Commerce
- Title II—Department of Justice
- Title III—Science
- Title IV—Related Agencies
- Title V—General Provisions

DIVISION C—DEPARTMENT OF DEFENSE APPROPRIATIONS ACT, 2023

- Title I—Military Personnel
- Title II—Operation and Maintenance
- Title III—Procurement
- Title IV—Research, Development, Test and Evaluation
- Title V—Revolving and Management Funds
- Title VI—Other Department of Defense Programs
- Title VII—Related Agencies

Hot Tax Advocacy Initiatives

- ▶ Employee Retention Credit
- ▶ CA Disaster Relief
- ▶ Losses on Digital Assets
- ▶ Excise Tax on Stock Buybacks
- ▶ Corp AMT
- ▶ Remote and Hybrid Working

AICPA Tax Policy & Advocacy Webpages

For more information about the Tax Policy and Advocacy team check out our website and comment letters page.

Website

<https://us.aicpa.org/advocacy/tax>

Comment letters

<https://us.aicpa.org/advocacy/tax/2023taxadvocacycommentletters.html>



4

OTHER HOT TAX TOPICS



Statements of Standards for Tax Services (SSTS)

- SSTSs are enforceable tax practice standards for AICPA members
- In 2022 AICPA issued an exposure draft of proposed revisions to modernize the SSTSs.
- An invitation to comment was also issued to members
- Comments were received and incorporated into the final SSTS, which was approved by the AICPA's Tax Executive Committee in May 2023
- Changes are effective January 1, 2024
- AICPA SSTS [webpage](#)



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International Ethics Standards Board for Accountants (IESBA)

IESBA has put forth on its Proposed Revisions to the Code Addressing Tax Planning and Related Services exposure draft to strengthen the ethical expectations for professional accountants (PA) in business and in public practice when performing tax planning (TP) activities.

In the United States, licensed professional accountants are referred to as Certified Public Accountants (CPAs). A license to practice is granted by an individual state board of accountancy, which governs the behavior of CPAs licensed to practice in their respective jurisdiction. While not all CPAs are AICPA members, most state boards use the AICPA Code of Professional Conduct and related practice standards as part of their licensing and oversight regimes.

Exposure Draft
February 2023
Comments due: May 18, 2023

*International Ethics Standards Board
for Accountants®*

Proposed Revisions to the
Code Addressing Tax
Planning and Related
Services

IESBA

International
Ethics Standards
Board for Accountants®

OECD Global Tax Reform

- Background and Purpose of OECD and Tax Reforms
- Global Tax Reform using two “Pillars”
 - Pillar One – A Digital Services Tax
 - Pillar Two – A Global Minimum Tax
- United States Stance on Pillar Two
- Implications to International Enterprises and Their Business Partners

5

TAX
RESOURCE
SPOTLIGHT





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Access free resources to learn more.

Beneficial ownership information (BOI) reporting

Starting Jan. 1, 2024, most entities created or registered to do business in the U.S. will need to report information on their beneficial owners to FinCEN under the Corporate Transparency Act.

Visit the BOI resource center →

Beneficial ownership information reporting under the Corporate Transparency Act

FAQ highlights

The Corporate Transparency Act (CTA) was enacted as part of the National Defense Act for Fiscal Year 2021. The CTA mandates that certain entities report their beneficial ownership information to the Financial Crimes Enforcement Network (FinCEN). This resource provides a preliminary overview of the provisions in the CTA and the questions and answers that clients could raise when informing them of compliance requirements.

Who is required to report under the CTA's BOI reporting requirement?

- All domestic and foreign entities that have filed formation or registration documents with a U.S. state (or Indian tribe), unless they meet one of 23 enumerated exceptions (see question No. 8 of [FinCEN FAQs](#)) for a full list of exemptions), including:
 - EXEMPT: large operating entities that meet all the following criteria:
 - Employ more than 20 people in the U.S.
 - Had gross revenue (or sales) over \$5 million on the prior year's tax return
 - Has a physical office in the U.S.
 - EXEMPT: publicly traded companies that have registered under Section 102 of SOX

When must companies file?

- New entities (created/registered after Dec. 31, 2023) – must file within 30 days
- Existing entities (created/registered before Jan. 1, 2024) – must file by Jan. 1, 2025
- Reporting companies that have changes to previously reported information or discover inaccuracies in previously filed reports – must file within 30 days.

Beneficial Ownership Information (BOI) Report Summary of Data Fields

Filing Information

- Type of filing (check only one box for lines 1a – 1d)
 - Initial report
 - Correct prior report (if this box is checked, then you must fill out lines 1e – 1h (Reporting Company information associated with most recent report))
 - Update prior report (if this box is checked, then you must fill out lines 1e – 1h (Reporting Company information associated with most recent report))
 - New exempt entity (if this box is checked, then you must fill out lines 1e – 1h (Reporting Company information associated with most recent report) and no other lines in the report)

Reporting Company information associated with most recent report, if any (Lines 1e – 1h must be filled out when the type of filing is "Correct prior report" (line 1b), "Update prior report" (line 1c), or "Newly exempt entity" (line 1d) to link the new filing to the previous filing)

- Legal name
 - Tax identification type (select one from list of options)
 - EIN
 - SSN/ITIN
 - Foreign
 - Tax identification number
 - Country/Jurisdiction (if foreign tax ID only) (select from list of countries/jurisdictions)

- Date prepared (assigned automatically when filer finalizes report) (the 2 populations automatically with the date when the filer selects "Finalize" on the form)

Part I. Reporting Company Information

- Request to receive FinCEN Identifier (FinCEN ID) (check the box to receive a FinCEN ID)
- Foreign pooled investment vehicle (check the box if Reporting Company is a foreign pooled investment vehicle)

Full legal name and alternate name(s):

- Reporting Company legal name
- Alternate name (e.g., trade name, DBA) (multiple alternate names may be reported)

Form of identification:

- Tax identification type (select one from list of options)
 - EIN
 - SSN/ITIN
 - Foreign
- Tax identification number
- Country/Jurisdiction (if foreign tax ID only) (select from list of countries/jurisdictions)

Jurisdiction of formation or first registration:

- Country/Jurisdiction of formation (select from list of countries/jurisdictions, including the United States, each U.S. territory, and all foreign countries; if United States is selected, complete lines 10b, 10c, or 10d as applicable; if a U.S. territory is selected, line 10b populates automatically with the selected U.S. territory; if a foreign country is selected, complete lines 10a, 10f, or 10g as applicable)

Domestic Reporting Company:

- State of formation (select from list of U.S. States; if a U.S. territory is selected in the 10a, line 10b populates automatically with the selected U.S. territory)
- Tribal jurisdiction of formation (select from list of Tribes and "Other Tribe")
- Name of other Tribe (enter name of other Tribe not included in list for line 10c; only available if "Other Tribe" selected in the 10c)

Foreign Reporting Company:

- State of first registration (select from list of U.S. States and U.S. Territories)
- Tribal jurisdiction of first registration (select from list of Tribes and "Other Tribe")
- Name of other Tribe (enter name of other Tribe not included in list for line 10f; only available if "Other Tribe" selected in the 10f)

Current U.S. address:

- Address (number, street, and apt. or suite no.)
- City
- U.S. or U.S. territory
- State (select from list of U.S. states; if a U.S. territory is selected in line 10, line 14 populates automatically with the selected U.S. territory)
- ZIP code
- Existing Reporting Company (check if Reporting Company was created or registered before Jan. 1, 2024; if this box is checked, then Company Applicant information is not required)

Part II. Company Applicant Information (report up to two Company Applicants; lines 18–33 are repeated for each Company Applicant)

- Unable to identify as Company Applicant (check if you are unable to obtain any required information about one or more Company Applicants)

Company Applicant FinCEN ID:

- FinCEN ID (if FinCEN Identifier is not provided, information about the Company Applicant must be provided in the line below)

Full legal name:

- Individual's last name
- Unknown (check the box if you are not able to obtain this information about the Company Applicant)
- First name
- Unknown (check the box if you are not able to obtain this information about the Company Applicant)
- Middle name (required if the Company Applicant has a middle name)
- Suffix (required if the Company Applicant's name has a suffix)

Date of birth:

- Date of birth
- Unknown (check the box if you are not able to obtain this information about the Company Applicant)

Current address:

- Address type (check the appropriate box for lines 24a, 24b, or 24c)
 - Business address
 - Residential address
- Unknown (check the box if you are not able to obtain this information about the Company Applicant)
- Address (number, street, and apt. or suite no.)
- Unknown (check the box if you are not able to obtain this information about the Company Applicant)
- City
- Unknown (check the box if you are not able to obtain this information about the Company Applicant)
- Country/Jurisdiction (select from list of countries/jurisdictions)
- Unknown (check the box if you are not able to obtain this information about the Company Applicant)
- State (select from list when United States, Canada, or Mexico is the country/Jurisdiction selected in line 27; if a U.S. territory is the country/Jurisdiction selected in line 27, the 28 populates automatically with the selected U.S. territory; if a foreign country is the country/Jurisdiction selected in line 28, line 28 remains empty)
- Unknown (check the box if you are not able to obtain this information about the Company Applicant)
- ZIP/Foreign postal code
- Unknown (check the box if you are not able to obtain this information about the Company Applicant)

Note: Lines that must be filled in for a report to be accepted are identified with the "i" symbol next to the line number; italicized text provides a description and/or explanation of lines and response options.

This is preliminary information as of January 17, 2023.

Tax Section members can access an expanded FAQ guide.



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Employee retention credit

While the ERC is an opportunity to consider for your business, the eligibility rules and credit calculations are complex with significant consequences if done improperly.

- ERC: Fact or Fiction?
- Employee Retention Credit Client Documentation Memo Template
- Employee Retention Credit Decision Tree
- ERC FAQs

Visit the ERC resource library →

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Employee retention credit: Fact or fiction?

Given COVID-19's w... for an employee re...

FICTION. Determin... complex. Your busin... for 2020 or a 20% o... 2019 quarters) or ex... government order. V... and circumstances... business and the ge...

My business did no... compared to 2019... still qualify for an E...

FACT. However, as... of operations BECA... or group meetings o... circumstances of w... would need to have... for the ERC.

All safety recomme... issues should be c... operation requirem...

FICTION. Governm... from federal, state... operations. No fede... the ERC, so it is imp...

Employee Retention Credit (ERC)

Decision tree for practitioners

The Employee Retention Credit (ERC) can be claimed for qualifying quarters from 2020 and 2021 on a Form 941X, Adjusted Employer's Quarterly Federal Tax Return or Claim for Refund. For determining the three-year statute of limitations, Forms 941 for a calendar year are considered filed on April 15 of the succeeding year if filed before that date. Therefore, for each quarter of 2020, Form 941X will be due to be filed by April 15, 2024. For each quarter in 2021, Form 941X will be due to be filed by April 15, 2025.

The IRS has issued several warnings related to ERC claims, specifically calling out promoters of the credit who may be misleading people and businesses about their eligibility for the credit. The IRS has also noted it is actively auditing and conducting criminal investigations related to ERC false claims.

This resource is meant to assist with the different decision points while working with your clients related to ERC claims.

After evaluating the business' eligibility and potential credit for ERC, did you/your firm prepare an ERC claim (on Form 941X) for the client?

YES → Practitioner considerations may include:

- ▶ Signed engagement letter for the ERC study and preparation of amended returns.
- ▶ Discussing with client that the business returns (and underlying individual returns if applicable) should be amended for the proper period.
- ▶ Documentation of work performed to include eligibility criteria and applicable worksheets with support used to prepare Form 941X.
- ▶ Consider professional standards applicable to tax return positions (including, but not limited to the Statement on Standards for Tax Services No. 1).
- ▶ Documentation of communication to client of the following as applicable:
 - IRS may examine and dispute ERC claim.
 - If the ERC claim is disallowed, additional payroll taxes, penalties and interest will be assessed.
 - IRS statute of limitations on the examination of claim has been extended for certain quarters (and could be extended further). This could cause the claim to be disallowed after the time of the business income tax return's statute of limitations (meaning the deduction of wages due to the disallowed credit will be lost).
- ▶ Discussion with your professional liability insurance carrier. See [AQN's risk alert](#) for more information.
- ▶ See [IRS Office of Professional Responsibility Issue Number 2023-02 for more professional responsibility considerations](#).

NO → Practitioner considerations may include:

- ▶ Maintain documentation of work prepared to determine ERC eligibility.
- ▶ Consider billings based on prior agreement with client.
- ▶ Document the discussion with client about your conclusion.



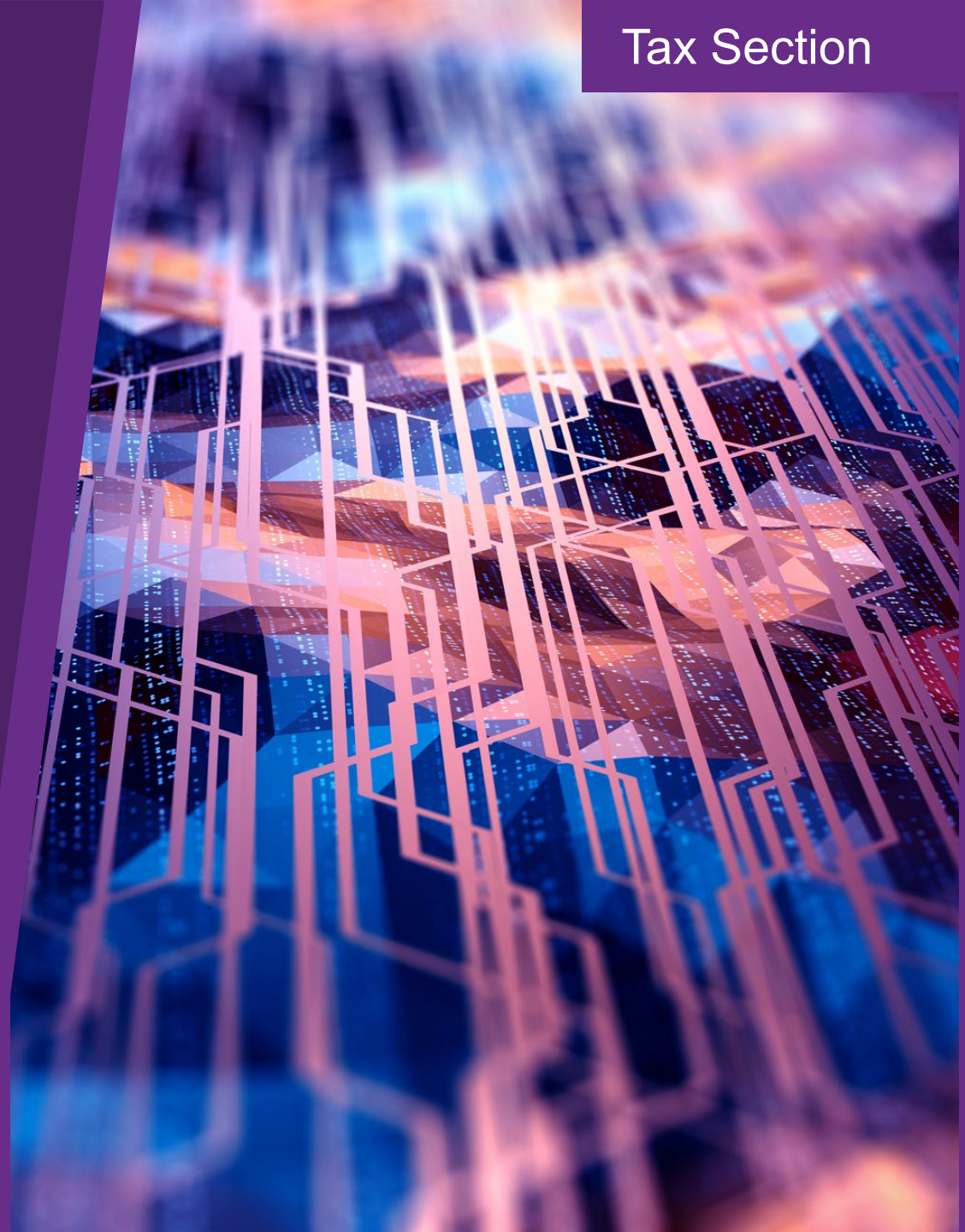
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Digital assets, virtual currencies and blockchain

- Crypto Loss Tax Reporting : Fact or Fiction?
- State guidance on taxation and reporting of digital assets
- Virtual currency and digital assets tax guidance and resources

[Visit library →](#)

Tax Section



Disaster tax relief resources

- Casualty loss FAQ
- Disaster tax relief FAQ and latest developments
- Disaster tax relief procedures and processes

Visit the Disaster Relief Resource Center →



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AICPA Washington Tax Brief

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Oct. 25, 2023, 1pm ET | Webcast | 1 CPE credit

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[AICPA TV](#) or as a podcast on Apple,
Google or Spotify.



accountingTODAY

2022 **Top New
Products**



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TAX PRACTICE QUARTERLY

2023 Future-Focused Tax Practice Forum

July 19, 1pm or July 25, 3pm ET
2 CPE credits

Free for Tax Section members

Tax Section



2023 Summer Tax Rewind

A quarterly roundup of the latest tax updates

- Tax planning
- Legislative changes and reforms
- IRS tax practice and procedures

August 16, 1pm ET | Webcast | 2 CPE credits



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Engagement letters



Free CPE



Tax return checklists



The Tax Adviser magazine



State tax resource center



Video learning library



IRS guidance and support



Weekly e-newsletter

TAX

Section Odyssey

Follow the Tax Section Odyssey podcast for professional insights and the latest tax developments.

- ▶ The 5 Ws of beneficial ownership information (BOI) reporting
- ▶ The digital download — ChatGPT, AI and data security
- ▶ Employee retention credit and professional responsibilities
- ▶ When to call an audible on the passthrough entity tax
- ▶ Uncovering the intricacies — Schedules K-2 and K-3

taxodyssey.libsyn.com

IRS guidance and resources

- Collection appeal options chart
- Formal written protest issue response letter
- Letter to request installment agreement
- Payment agreements guide
- Penalty abatement templates
- Third-party authorization guidance

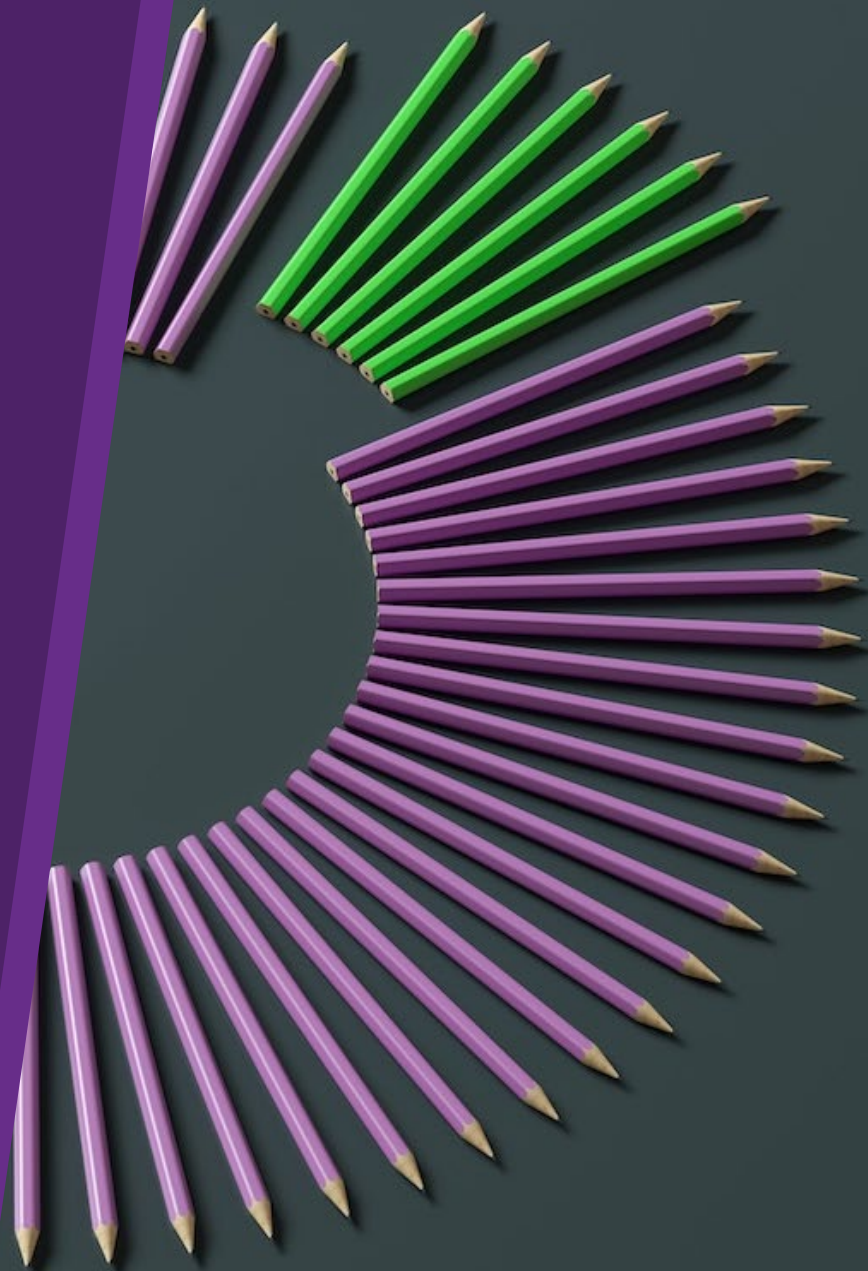
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IRS Schedules K-2 and K-3 guidance and resources

- Client information letter
- IRS guidance and forms
- AICPA advocacy
- Tax Section Odyssey podcast episodes:
 - Uncovering the intricacies — Schedules K-2 and K-3
 - Making sense of new international passthrough reporting
 - Transitional challenges for Schedules K-2 and K-3

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Q&A

