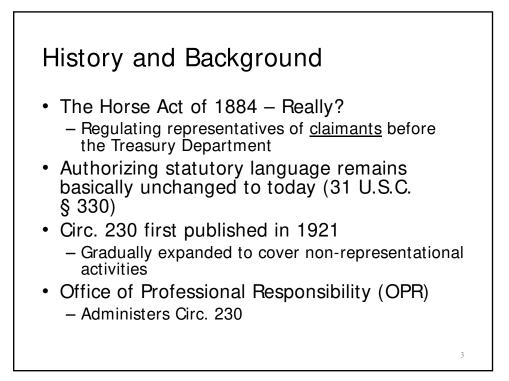
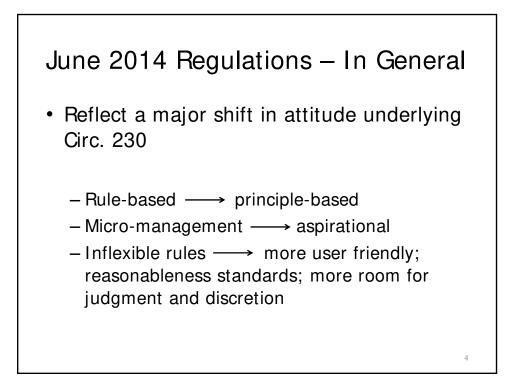
The University of Texas School of Law 63rd Annual Taxation Conference Austin, Texas December 3, 2015

> Circular 230 Update Dennis B. Drapkin

Circular 230 Developments

- Final regulations published in June 2014
- Recent cases that invalidated portions of Circ. 230 and rationale for decisions





June 2014 Regulations – Topics covered today:

- Written tax advice
- Competence
- Circ. 230 compliance by firms
- Other June 2014 revisions discussed in the outline



Either satisfy a detailed checklist of requirements <u>OR</u>

Add a no-penalty protection disclaimer to any written tax advice

- Intended as an anti-tax shelter measure
- Failed badly; failure acknowledged by the government in preamble

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Title search: Circular 230 Update

Also available as part of the eCourse <u>Hot Topics in Taxation 2015</u>

First appeared as part of the conference materials for the 63rd Annual Taxation Conference session "Circular 230 Update"