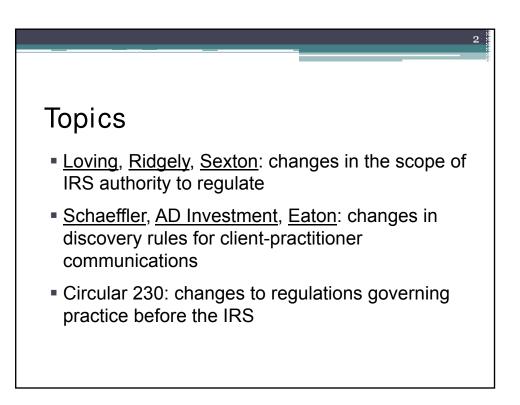
REGULATING TAX PRACTITIONERS: "CH-CH-CH-CHANGES, TURN AND FACE THE STRANGE"

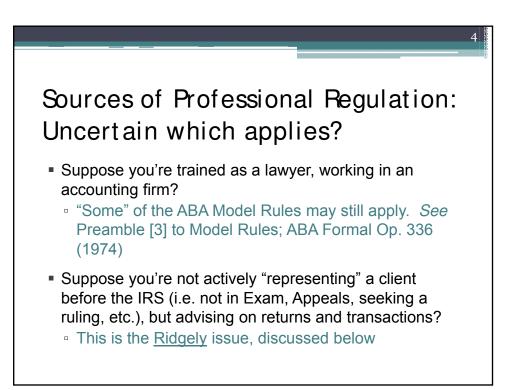
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Changes in the Scope of IRS Authority to Regulate

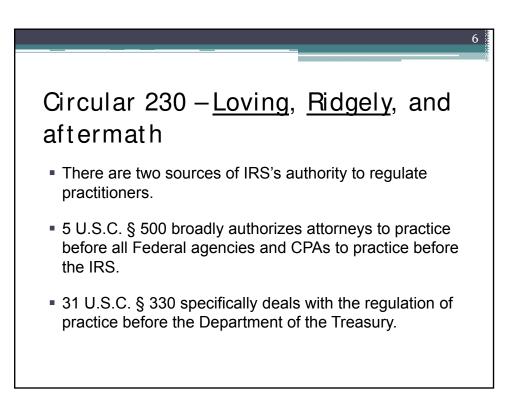
Sources of Professional Regulation: What Rules Apply to Me?

- State Courts/Bar Associations Rules of Professional Conduct, ethics opinions (applicable to attorneys)
- AICPA Code of Professional Conduct and Statements on Standards for Tax Services (applicable to CPAs)
- IRC provisions e.g., Section 6694
- Circular 230 Regulations governing practice before the IRS (applicable to all practitioners)



Sources of Professional Regulation: What to do when the rules conflict?

- Follow the "most restrictive" rule
- Example: conflicts that can be "waived" (consented to by the clients)
 - ABA Model Rule 1.7(b) requires "informed consent, confirmed in writing" – with no temporal restrictions
 - Most states follow that; but some (e.g., D.C.) don't technically require a writing
 - Circular 230 §10.29: consent at the time conflict becomes known, confirmed in writing within 30 days; copies retained for at least 36 months after conclusion of representation; must be provided to IRS on request



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