



Chief Counsel

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Voluntary Disclosure Practice and Hot Topics in IRS Enforcement

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Disclaimer

- These slides are designed as shorthand aids to an oral or panel presentation and are not to be used or cited as precedent



Objectives

- Offshore issues remain a priority for the IRS
- Trending compliance issues
- Delinquent withholding tax returns
- Relief Procedures for Certain Former Citizens
- Offshore compliance options available to U.S. taxpayers including voluntary disclosure practice



Offshore Issues Remain an IRS Priority

- IRS is committed to offshore enforcement
 - John Doe Summonses
 - Swiss Bank Program
 - Internal data mining
 - Whistleblowers
 - FATCA and other inter-governmental cooperation
 - LB&I Campaigns – partial list on next slide



LB&I Campaigns – Snapshot

- [F3520/3520-A Non-Compliance and Campus Assessed Penalties](#)
- [FATCA Filing Accuracy](#)
- [Foreign Earned Income Exclusion Campaign](#)
- [Forms 1042/1042-S Compliance](#)
- [Loose Filed Forms 5471](#)
- [Offshore Private Banking Campaign](#)
- [Offshore Service Providers](#)
- [OVDP Declines-Withdrawals Campaign](#)
- [Swiss Bank Program Campaign](#)
- [Verification of Form 1042-S Credit Claimed on Form 1040NR](#)
- [Virtual Currency](#)

Complete list <https://www.irs.gov/businesses/full-list-of-lb-large-business-and-international-campaigns>



Recurring Enforcement Issues

- Recurring international compliance issues
 - Form 5471- foreign corporations
 - Forms 3520 and 3520-A - reporting relating to foreign trusts
 - Form 3520 - reporting of foreign gifts/inheritances
 - Form 8854 - expatriation
 - Form 8938 - foreign financial assets
 - Other required information returns

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