



## 16<sup>th</sup> Biennial Parker C. Fielder Oil, Gas and Energy Tax Conference Ethics in Tax Practice

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## Ethics in Tax Practice

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## The Ethical Landscape

A man wrote a letter to the IRS saying, “I have been unable to sleep knowing that I have cheated on my income tax. I have understated my taxable income and enclose a check for \$1,500.....”

## The Ethical Landscape

“... If I still can't sleep, I will send in the rest.”

## Why have a Code of Conduct for the Profession?

- A professional code of conduct is a distinguishing mark of a profession that accepts a high degree of responsibility toward the public. It is a voluntary acceptance for the purpose of benefiting society.
- Effective self-regulation may stave off more rigorous burdensome governmental regulation.

## What is Ethics?

Some definitions:

- The rules or standards of conduct governing the members of a profession
- The principles of conduct governing an individual or a group
- A principle of right or good behavior or system of moral principles or values
- A set of moral principles; a theory or system of moral values

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