

Ethics in Tax Practice

15th Biennial Parker C. Fielder Oil and Gas Tax Conference

Kathryn F. Patterson, Deputy Division Counsel (Operations), LB&I, IRS, Office of Chief Counsel

Glenn C. McCoy, Jr., Director, KPMG, LLP

Scott D. Michel, Member, Caplin & Drysdale

1

Ethics in Tax Practice

- The information in this document is not intended to be “written advice concerning one or more Federal tax matters” subject to the requirements of section 10.37(a)(2) of Treasury Department Circular 230.
- You (and your employees, representatives, or agents) may disclose to any and all persons, without limitation, the tax treatment or tax structure, or both, of any transaction described in the associated materials provided to you, including, but not limited to, any tax opinions, memoranda, or other tax analyses contained in the materials.
- The information in this document is of a general nature and based on authorities that are subject to change. Applicability of the information to specific situations should be determined through consultation with your tax adviser.

2

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

Find the full text of this and thousands of other resources from leading experts in dozens of legal practice areas in the [UT Law CLE eLibrary \(utcle.org/elibrary\)](https://utcle.org/elibrary)

Title search: Ethics in Tax Practice

Also available as part of the eCourse

[2019 Biennial Parker C. Fielder Oil and Gas Tax eConference](#)

First appeared as part of the conference materials for the
15th Biennial Parker C. Fielder Oil and Gas Tax Conference session
"Ethics in Tax Practice"