

Loren Ponds Quoted on TCJA Implementation Strategies in Bloomberg Tax & Accounting

"Implementing Tax Law Should Track Larger Business Goals"

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In this article, Loren Ponds was quoted on her advice for companies preparing for implementation of the Tax Cuts and Jobs Act of 2017 (TCJA). "Even with the enactment of new tax provisions, I don't think taxpayers should change the way they interface with tax administrations. As always, support for tax return positions will be of paramount importance, as will transparency with respect to information provided to tax authorities," Ponds said. "The implementation of new laws may warrant changes to a client's structure or supply chain that dovetail with larger business goals. Clients may be faced with a higher level of scrutiny when returns in a particular jurisdiction change, but armed with a clear business case, robust transfer pricing documentation, and tax memos to the file outlining support for the position taken regarding the tax treatment of various transactions, clients can deal head-on with any challenges in a transparent fashion."