

Webinar: Transition Tax: Early Enforcement and Future Controversy

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Layla Asali, Steve Dixon, and Kevin Kenworthy will present the webinar, "Transition Tax: Early Enforcement and Future Controversy," on October 6, 2020. This webinar will feature a discussion of IRS enforcement of the transition tax under section 965. A core element of the Tax Cuts & Jobs Act of 2017, section 965 imposes a one-time tax on foreign earnings held offshore that was expected to generate significant tax revenue for the U.S. Treasury. The IRS has identified section 965 compliance as a key enforcement priority and has begun to audit large numbers of corporations, pass-throughs, and individuals. The panelists will also discuss the issues they are seeing in their practice and identify potential sources of controversy generated by this audit activity.