

Exam: The Revitalized Compliance Assurance Process

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In this article, George Hani and Colleen Brown, Senior Tax Advisor at Barrick Gold Corporation, discuss key changes to the "recalibrated" Compliance Assurance Process (CAP) announced by the IRS Large Business & International (LB&I) division in August 2018. "The recalibrated CAP program has some significant changes that are worth considering by existing and potential CAP applicants," the authors wrote. "The changes do not appear to impact the core goal of CAP to be a cooperative working relationship between taxpayers and CAP exam teams designed to wrestle issues to ground earlier and more efficiently than would occur in the normal post-filing review. To better achieve that goal, the recalibrated CAP seems to be imposing greater discipline on both taxpayers and the CAP exam teams."