

George Hani and Colin Handzo Comment on Revenue Procedure 94-69

10.10.2020

Tax Members George Hani and Senior Associate Colin Handzo, both at Miller & Chevalier, together with other members of the American Bar Association Section of Taxation (Section) submitted comments on behalf of the Section regarding Revenue Procedure 94-69 (Rev. Proc. 94-69). On August 19, 2020, the Large Business & International Division (LB&I) of the Internal Revenue Service issued a request for comments on the proposed obsoleting of Rev. Proc. 94-69. The Section believes that the procedures described in Rev. Proc. 94-69 continue to fulfill a necessary role in the disclosure and examination process for Large Corporate Compliance taxpayers that, despite the elimination of the Coordinated Examination Program and the Coordinated Industry Case Program, effectively remain under continuous or near-continuous examination. Rev. Proc. 94-69 does not create a disparity among taxpayers but rather recognizes the disparity in examination rates for large corporate taxpayers and other taxpayers. In the Section's opinion, eliminating this disclosure mechanism would reduce overall disclosure and make the examination process less efficient.