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In The News

Tax Partner Robert Wall Interviewed on IRS Enforcement Changes by *Accounting Today*

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Akerman Tax Partner <u>Robert Wall</u> was interviewed recently by *Accounting Today* in an article titled, "New IRS Group Intensifies Enforcement Efforts." The article quoted Wall extensively on the new IRS working group being formed to investigate high-networth taxpayers that utilize certain tax strategies.

Wall, who is based in the firm's Winston-Salem and Atlanta offices, said, "The current administration wants to show Congress that they have a sincere focus on complex partnership structures and high-net-worth individuals. You could see this coming eight years ago in the Bipartisan Budget Act of 2015. That act completely revamped how the IRS examines partnerships. It focused on partnerships that have non-individual entities as ownership, and allows for opt out by smaller partnerships. The old audit regime dates back to the 1982 TEFRA requirements. So from 2015 on it's been on the horizon."

He predicted, "The big hurdle [for the IRS] to overcome will be the actual staffing. It's a bigger hurdle than anyone wants to acknowledge. They've had staffing issues for a while, and frankly in some respects they compete with the private sector for an elite number of accounting professionals who can understand and deal with these issues."

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