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IRS Announces New Voluntary Disclosure Guidelines

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In an article published on Dec. 17, 2018, in Trusts & Estates, senior counsel Kevin Sweeney discusses significant changes in the new voluntary disclosure guidelines. One of the many changes includes the IRS' ability to expand the disclosure period to include all non-compliant years.

Sweeney says, "Now more than ever, you have to consider the exposure to the client; some of the other available programs may be a less intrusive option." Sweeney also mentions potential upsides of the guidelines, stating that the updated guidance is streamlined, which leaves less room for error.

For the full article click here.

