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IRS adds new compliance campaign on TCJA (LB&I division)

The IRS Large Business & International (LB&I) division continues to expand its list of compliance campaigns today by adding one new campaign concerning the 2017 tax law that is known as the "Tax Cuts and Jobs Act" (TCJA).

As noted on the [IRS website](#) (May 1, 2020), the new campaign is described as follows:

The Tax Cuts and Jobs Act (TCJA) was signed into law on December 22, 2017. Taxpayers have filed returns for 2017 and 2018 and are in the process of preparing and filing 2019 returns. In 2020, the majority of returns that will be under review by LB&I will be returns reflecting changes brought about by TCJA; and in light of that, LB&I has initiated the TCJA Campaign to closely monitor issues on a select pool of returns and share information learned throughout LB&I and the IRS. LB&I is also considering the impact of the Coronavirus Aid, Relief and Economic Security (CARES) Act on these returns as well as any others examined. The goal of this campaign is to identify transactions, restructuring and technical issues and better understand taxpayer behavior under the new law. The treatment streams for this campaign may include examinations, soft letters, outreach, new and improved practice units and development of future issue-based campaigns.

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