



TaxNewsFlash

United States



No. 2020-583
September 17, 2020

IRS adds four compliance campaigns (LB&I division)

The IRS Large Business & International (LB&I) division continues to expand its list of compliance campaigns this week by adding four new campaigns—bringing the current total active campaigns listed on the LB&I website to 57 compliance campaigns.

The four new campaigns, dated September 14, 2020, are:

- Allocation of success-based fees without Rec. Proc. 2011-29
- IRC section 807(d) - Computation of life insurance reserves campaign
- IRC section 807(d) – Re-computation of life insurance reserves campaign
- FIRPTA reporting compliance for NRAs (non-resident aliens)

Background

IRS compliance campaigns represent the IRS's shift from entity-based to issue-based examinations, with a focus on those issues that have been determined to present a risk of noncompliance. The IRS's stated goal with its campaign initiative is to improve tax return and issue selection and make the greatest use of limited IRS resources. Each campaign is addressed using one or more "treatment streams" that include issue-based examinations, soft letters encouraging voluntary self-correction, and stakeholder outreach.

Read the [full list of LB&I compliance campaigns](#) (as of September 17, 2020).

The information contained in TaxNewsFlash is not intended to be "written advice concerning one or more Federal tax matters" subject to the requirements of section 10.37(a)(2) of Treasury Department Circular 230, as the content of this document is issued for general informational purposes only, is intended to enhance the reader's knowledge on the matters addressed therein, and is not intended to be applied to any specific reader's particular set of facts. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. Applicability of the information to specific situations should be determined through consultation with your tax adviser.

KPMG International is a Swiss cooperative that serves as a coordinating entity for a network of independent member firms. KPMG International provides no audit or other client services. Such services are provided solely by member firms in their respective geographic areas. KPMG International and its member firms are legally distinct and separate entities. They are not and nothing contained herein shall be construed to place these entities in the relationship of parents, subsidiaries, agents, partners,

or joint venturers. No member firm has any authority (actual, apparent, implied or otherwise) to obligate or bind KPMG International or any member firm in any manner whatsoever.

Direct comments, including requests for subscriptions, to [Washington National Tax](#). For more information, contact KPMG's Federal Tax Legislative and Regulatory Services Group at + 1 202.533.4366, 1801 K Street NW, Washington, DC 20006-1301.

To unsubscribe from TaxNewsFlash-United States, reply to [Washington National Tax](#).

[Privacy](#) | [Legal](#)