



# Managing Tax Audits and Appeals 2021

October 4 – October 8, 2021

## Monday, October 4, 2021

11:00-11:50

### **Audits: Selection, Examination, and Resolution**

- Audit selection
- Responding to IDR requests, opening letters, conferences, interviews, and visits
- Audit teams
- Office of Promoter Investigations
- Research credit and Section 199 campaigns
- Impact of COVID-19

12:00-12:50

### **Employee Benefits 2021 – Post COVID Tax Strategies for Stock Options – Repricing v. Exchange**

- Handling underwater options
- Private Company v. Public
- Reprice or Exchange
- Tax Considerations
- Determining the best approach for your company and equity holders

1:00-1:50

### **Specific Audit Issues: Income Tax Accounting**

- How and when an examining agent, appeals officer, or counsel for the government can impose a change in method of accounting
- Strategic considerations to resolve change in method issues

2:00-2:50

### **Understanding the Impact of the Organisation for Economic Co-Operation and Development's Base Erosion and Profit Shifting (BEPS) Project**

- Update on BEPS
- Proposed changes to permanent establishment rules
- Global minimum tax proposal

## Tuesday, October 5, 2021

11:00-11:50

### **Partnerships: The New BBA Audit Regime Kicks into Gear**

- Developments for partnerships under BBA
- LB&I's large partnership audit initiative

12:00-12:50

### **Penalty Defense**

- Penalties that the IRS may assert during an audit and defenses to those penalties
- Recent developments in the IRS's imposition and enforcement of penalties

1:00-1:50

### **Specific Audit Issues: Business Aircraft Ownership and Operations**

- Common issues that arise in federal income and excise tax audits involving taxpayers that own and/or operate business aircraft
- Current "hot button" issues arising in federal air transportation excise tax audits
- Managing state sales and use tax audits involving aircraft and their owners/operators

2:00-2:50

### **Recent Developments on Capitol Hill**

## Thursday, October 7, 2021

9:00-9:50

### **LB&I Update: Emerging from the COVID-19 Pandemic**

*Government Speaker Invited*

- LB&I Priorities and focus areas
- Update on future of Revenue Procedure 94-69
- Campaigns, including the research credit campaigns, TCJA campaign, and Section 199 claims risk review campaign
- Large Corporate Compliance Program
- Compliance Assurance Process
- Data analytics
- Taxpayer First Act/ IRS next steps

11:00-11:50

### **Advance Pricing Agreements and Competent Authority**

*Government Speaker Invited*

- Reopening post COVID-19, long-term effect on APA and MAP proceedings
- Relationship between OECD and APMA, Pillar One
- Anticipated changes to APMA

12:00-12:50

### **Update from the IRS Office of Chief Counsel**

*Government Speaker Invited*

Friday, October 8, 2021

9:00-9:50

**Developments at the Independent Office of Appeals**

*Government Speaker Invited*

- Reopening post COVID-19, long-term effect on IRS Appeals
- Updates to IRS Appeals procedure, managerial oversight program
- IRS Appeals independence