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Date: 8/4/2016 11:12:19 AM
Subject: BREAKING: Partnerships Bound To New Audit Regime Opt-In, IRS Says

PUBLIC POLICY

Thursday, August 4, 2016

BREAKING: Partnerships Bound To New Audit Regime Opt-In, IRS Says

Designated partnerships that decide to elect in early to the new partnership audit regime will be bound by their election when first notified of an audit selection and prohibited from opting out under the regime's small partnership exception, according to new regulations published by the Internal Revenue Service Thursday.

GOVERNMENT AGENCIES
Internal Revenue Service

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