

**Contact****Houston**

1200 Smith Street, Suite 1400  
Houston, Texas 77002-4310  
Tel: 713.658.1818  
Fax: 713.658.2553

**Atlanta**

191 Peachtree Street, N.E.,  
Forty-Sixth Floor  
Atlanta, Georgia 30303  
Tel: 404.659.1410  
Fax: 404.659.1852

**Philadelphia**

300 Conshohocken State Road  
Suite 570  
West Conshohocken, PA 19428  
Tel: 610.772.2300  
Fax: 610.772.2305

**San Antonio**

112 East Pecan Street, Suite  
1450  
San Antonio, Texas 78205  
Tel: 210.253.8383  
Fax: 210.253.8384

## **IRS Lists Another Dirty Dozen Deal: Monetized Installment Sales, Tax Notes Federal**

**Tom Cullinan quoted in Tax Notes Federal article**

August 7, 2023

In an article published in Tax Notes Federal on August 7, 2023, Atlanta-based Shareholder Tom Cullinan was quoted in a roundup of sources discussing monetized installment sales as listed transactions.

During the interview, Cullinan outlined that in the late 1990s and early 2000s the IRS listed many transactions, however, has named far fewer since then, so the proposed listing rules issued over the last year are notable. He further explained that listing transactions raise the issue of available IRS resources.

Cullinan also referenced that it would make sense from the IRS perspective for it to audit 100 percent of the taxpayers it knows to have engaged in a transaction that it has found to be abusive, noting the fact that the listing is an acknowledgment that the agency considers the transaction as such.

But the IRS has limited resources, and that decision carries an opportunity cost, said Cullinan. If the IRS intends to audit all of the taxpayers that register their participation in listed transactions, that may act as a cap on the number of the transactions that the IRS can list, unless it finds ways to reduce the resources usage, such as through voluntary compliance initiatives or similar means.

To view the full article, subscribers may [click here](#).