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"IRS Official Speaks on Final Digital Asset Regs," Thomson Reuters

Larry Campagna Provides Insights to Thomson Reuters Article

July 10, 2024

In a recent article published on July 2, 2024, Thomson Reuters highlighted Houston-based Managing Shareholder Larry Campagna's insights on IRS digital asset tax reporting rules following his recent panel presentation during the NYU School of Professional Studies 16th Annual Tax Controversy Forum.

The panel focused on compliance issues tax practitioners deal with regarding digital assets. Campagna joined Trisha Turner, senior advisor at the IRS Office of the Digital Assets Initiative and Latham & Watkins Partner Brian McManus. McManus mentioned his belief that there will be an increase of information returns with incorrect information.

The article said, "In response to McManus, Larry Campagna — managing shareholder at Chamberlain, Hrdlicka, White, Williams & Aughtry PC — said the remainder of 2024 is an opportunity for practitioners to meet with clients 'to anticipate what's going to come in 2025 and 2026,' or 'at least get them to make sure the 2023 and 2024 returns were correct.'"

Campagna said taxpayers should, "go into the new reporting period with their basis known," in reference to clients dealing with digital assets.

To learn more, [click here](#).