



# Ivins Attorneys Comment on Codified Economic Substance Doctrine

## PRACTICE AREAS

International Tax

Tax Controversies

February 2, 2015

Ivins, Phillips & Barker attorneys Bob Wellen and David Sherwood joined with eight other tax practitioners in requesting additional guidance from Treasury and IRS on certain key aspects of the codified economic substance doctrine. Specifically, the February 2, 2015, letter to Emily McMahon, Deputy Assistant Secretary (Tax Policy) of Treasury, requests: (1) guidance upon which taxpayers and tax practitioners can rely regarding when the economic substance doctrine is "relevant" to a transaction; and (2) clarification of statements made in Notice 2014-58 regarding the meaning of "similar rule of law" in the Code provision imposing a strict liability penalty on economic substance violations.