



## Pat Smith Quoted in Tax Notes

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Ivins attorney Pat Smith was quoted in a *Tax Notes* article on the government's motion for an extension of time to file its opening brief in the Fifth Circuit in *Chamber of Commerce v. IRS. Final Anti-Inversion Regs Nearly Complete, U.S. Filing Says*.

"Presumably, the government will argue that the notice and comment procedure for the final regulations cures any defects in the issuance of the temporary regulations," Patrick J. Smith of Ivins, Phillips & Barker said. "However, that position is not a guaranteed winner since arguably the improper issuance of the temporary regulation taints the final regulation as well."

OMB review of Treasury regs has been the subject of much debate in recent months. Officials have hinted that a longtime general waiver from review for most tax regs may be coming to an end, but they have also noted that a final decision has yet to be made. Smith was careful not to put too much stock in the significance of the mention of OMB review in the filing.

"In light of the very high prominence of the *Chamber* case, I don't know that I would take the reference to OMB review in this particular case as indicative of a more general policy," Smith said. "I think it may simply reflect a desire to cross all possible t's and dot all possible i's on the issuance of final regulations in preparation for Fifth Circuit review."