



Leslie Schneider Quoted in Tax Notes

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Leslie J. Schneider

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Ivins, Phillips & Barker attorney Leslie Schneider was quoted in an article entitled: *'Sledgehammer' Income Recognition Provision May Fuel Uncertainty* (author: Nathan J. Richman), in the March 15, 2018 edition of *Tax Notes*. Excerpts follow:

Leslie J. Schneider of Ivins, Phillips & Barker Chtd. helped draft the conference committee report footnote concerning the scope of section 451(b). At the March 9 Federal Bar Association Section on Taxation conference in Washington, Schneider shared his understanding of how that provision came to be enacted in the TCJA and why only time will tell how it will be interpreted.

"In 2008 the IRS began issuing technical memoranda starting with TAM 200803017 and other decisions that allowed accounting method changes for government contractors seeking to delay recognizing income for result-oriented services until those results had been achieved, Schneider said."

"I guess someone in the government thought that wasn't a fair answer and must have passed on to the Hill what they thought was an abuse in that favorable ruling," Schneider said.

"The problem is, we will all be gone, and years later a judge will read the statutory provision and it sounds awfully broad, without any limitations," Schneider said, "We all know that judges don't care about what the people



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meant when they wrote it 20 years earlier; it's What do the words say?" This will make the eventual regulations especially important, he added."

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