



Ivins Attorney Pat Smith Quoted in Tax Notes re: Effect of Regulatory Freeze

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Ivins attorney Pat Smith was quoted in a follow-up Tax Notes article on the effect of the Trump Administration's regulatory freeze on tax regulations. *Clarification Needed on PTP and Dividend Equivalents Regs.*

Taxpayers might find it difficult to use the memo in their favor, even if the regulations were not published in accordance with it. "The argument that somebody who is adversely affected by the regs would like to make is that the regs that are issued in contravention of a presidential order are ultra vires and therefore invalid," said Patrick J. Smith of Ivins, Phillips & Barker Chtd.

Although it is clear that the memo expresses the president's wishes, a violation of the memo would probably not be sufficient to invalidate the regulations, he said. "I think the right answer is that is a matter between the president and the agency," Smith said.

- *January 23, 2017 Tax Notes*