

Akerman Practice Update

TAXATION

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Extension of Voluntary Disclosure Initiative to September 9

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The IRS just announced at 5:45 pm EST that the Voluntary Disclosure deadline has been extended to September 9, 2011. The reasoning provided is the potential impact of Hurricane Irene. All deadlines have been moved to September 9 and no additional steps must be taken in order to obtain this extended deadline.

Thus, all complete submissions now need to be received by the IRS on September 9 and not August 31 and all extension requests now need to be received by the IRS on September 9 and not August 31.

Additionally, the IRS clarified guidance as to the Voluntary Disclosure Letter stating that as much of the information for the Letter as possible should be submitted by September 9 and the Letter must be updated at a later date.



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