

The Paley Rothman Blog

Paley Rothman shares this library of resources with clients and friends of the firm to help them stay ahead of legal and business developments and trends. Here, you will find helpful tips and tools written by our attorneys. The information in the blogs and articles is not a substitute for legal advice and should not be relied on as such. Should you have any questions or want legal advice, please contact the attorney who wrote the blog or article.

TRAVELING ABROAD FOR THE HOLIDAYS? YOU MAY WANT TO PAY YOUR TAXES FIRST

A transportation funding bill signed into law earlier this month (December 2015) includes a controversial tax collection measure that may affect U.S. citizens' freedom to travel. Beginning in 2016, the new provision allows the IRS to disclose to the U.S. State Department the identities of taxpayers with "seriously delinquent tax debt."

IRS VOLUNTARY DISCLOSURE EFFECTS ON NON-FILERS

A principal feature of the U.S. tax system is self-assessment; taxpayers are expected to accurately report their income and pay the appropriate level of tax when due. The federal government has limited resources to ensure compliance, however, so it recognizes the crucial need to have a policy in place to encourage non-compliant taxpayers to "come in from the cold" and avoid the more severe criminal sanctions that can arise in cases of intentional non-compliance. Many states, as well as several foreign countries, utilize similar procedures.