

## Mark Allison Quoted in The Wall Street Journal, IRS Loses Tax-Shelter Case

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*The Wall Street Journal*  
Excerpt taken from the article.

WASHINGTON-The Supreme Court ruled against the Internal Revenue Service in a tax-shelter case, underscoring the agency's challenges in rooting out improper tax avoidance.

The IRS waited too long--more than three years--to challenge taxpayers' filings that used a "Son of BOSS" tax shelter, the court ruled Wednesday. The court's ruling didn't address the legality of the tax shelter.

The decision could benefit dozens of taxpayers who used the shelter and cost the government hundreds of millions of dollars in revenue, perhaps as much as \$1 billion, lawyers said.

The high court's decision comes on top of other courts' rejections of regulations that were designed to help the government pursue Son of BOSS cases.

"This was their second effort at trying to find a way to capture taxpayers retroactively that they now have lost," said Mark Allison, a lawyer with Caplin & Drysdale. "The broader point is...that the IRS has found itself limited in what it can do retroactively."

To read more about the "Son of BOSS" tax-shelter ruling and its impact on the IRS, [click here](#).

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