

Law360 Quotes Peter Barnes on Federal Tax Cases to Watch in 2023

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In the second half of 2023, tax pros will be watching a challenge in the U.S. Supreme Court to the repatriation tax enacted in the 2017 federal tax overhaul and a dispute between the government and multinational telecommunications company Liberty Global Inc. in a Colorado federal court.

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Peter Barnes of Caplin & Drysdale told *Law360* he expects Judge Lauber will follow the 3M decision, and that after Judge Lauber's decision on the blocked income issue, Coca-Cola will appeal. A decision in that important case won't likely come until 2025, Barnes said.

In the meantime, depending on the facts involved, the IRS will likely bring more cases that echo Coca-Cola, Barnes said.

"The IRS won the transfer pricing issue and will seek adjustments in other cases where the IRS believes that taxpayers are not properly compensating the owners of intellectual property," he said.

The case is Coca-Cola Co. et al. v. Commissioner of Internal Revenue, docket number 31183-15, in the U.S. Tax Court.

To view the full article, please visit *Law360's* website (subscription required).

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