

Niles Elber Comments on Offshore Voluntary Disclosure Program Ending

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MLex US Tax Watch

The offshore voluntary disclosure program is dead. Long live the offshore voluntary disclosure program. That's the hope, at least, of lawyers who advise those who want (read: need) to let the Internal Revenue Service know they have foreign bank accounts.

...

"The question is, by what means do they want to encourage people to come in and do [a] voluntary disclosure?" Caplin & Drysdale's Niles Elber, chairman of the ABA's Committee on Civil and Criminal Tax Penalties, told me last month.

For the full article, please visit *MLex's* website (subscription required).

Excerpt taken from the article "OVDP, RIP" by Paul Merrion for MLex US Tax Watch.

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