

## Tax Notes Quotes Meghan Biss on IRS Reform Bill Modernizing EO Return Filing

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An IRS reform bill moving through Congress seeks to help tax-exempt organizations fulfill their information reporting obligations.

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It's also much easier to correct errors on an e-filed return than on a paper form, said panelist Meghan R. Biss of Caplin & Drysdale.

That's because inaccurate e-filed returns are rejected immediately, allowing filers to fix problems right away, whereas with paper returns, it takes longer for the IRS to find mistakes and send forms back to filers, said Biss, a former senior technical adviser to the IRS's EO director.

"You could end up with organizations getting penalties for late filing merely because they filed on paper and they didn't get an instantaneous rejection," Biss said.

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The proposed heads-up would help EOs and the IRS, Biss told *Tax Notes* April 9.

More than 800,000 organizations have lost exemptions under the automatic revocation provision since its enactment in the Pension Protection Act of 2006, and 100,000 of them have sought reinstatement of their exemptions, which costs time and money, Biss said.

"Anything that proactively prevents organizations from being auto-revoked, rather than attempting to solve the problem after it's already occurred through the reinstatement process, is a positive development for both organizations and the IRS," Biss said.

For the full article, please visit *Tax Notes'* website (subscription required).

*Excerpt taken from the article "IRS Reform Bill Modernizes EO Return Filing, Observers Say" by Fred Stokeld for Tax Notes.*

### **Attorneys**

Meghan R. Biss

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