

agency is required by law to perform in the implementation of the Foreign Account Tax Compliance Act (“FATCA”) and the Affordable Care Act (“ACA”). The Service is required to administer the laws that Congress enacts, and the Service must assist taxpayers in complying with their legal obligations under FATCA and ACA, and enforce those legal obligations when necessary. The Service’s ability to carry out these duties is being compromised by the reductions in IRS funding over the past several years. Given that FATCA was intended to help combat tax evasion, it is crucial that the Service be provided the necessary

resources to effectively implement this legislation.

We believe that adequate funding for the Service is vital. We urge you and your Committees to restore recent funding reductions so that the Service can fulfill its dual functions of providing taxpayer service and collecting taxes properly due. And because appropriate increases in the Service’s budget can result in increased overall revenue, we encourage Congress to consider whether the legislative budgeting process can be adjusted to take into account the Service’s unique role. We would be pleased to provide any assistance that

you or your staff would find helpful in considering this matter.

Thank you for your consideration.

Sincerely,
Michael Hirschfeld
Chair, Section of Taxation

Boxscore

Since January 1, 2014, the Section has coordinated the following government submissions, which can be viewed and downloaded free of charge from the Section’s website at <http://www.americanbar.org/groups/taxation/policy.html>.

Submissions and Comments on Government Regulations, Administrative Rulings, Blanket Authority and ABA Policy*

| TO | DATE | CODE SECTION | TITLE | COMMITTEE | CONTACT |
|--|---------|--------------|--|----------------------|--------------------|
| Internal Revenue Service | 3/18/14 | 482 | Comments on Notice 2013-79 Proposed Procedures for Advance Pricing Agreements | Transfer Pricing | Darrin Litsky |
| Internal Revenue Service | 3/10/14 | n/a | Comments on Notice 2013-78 | USAFTT | Joan Arnold |
| House and Senate Appropriations Subcommittees on Financial Services and General Government | 2/10/14 | n/a | IRS Funding | Section of Taxation | Michael Hirschfeld |
| Internal Revenue Service | 1/30/14 | various | Comments Concerning Tax Exempt Working Capital Financing, Grants, and Qualified Hedges | Tax Exempt Financing | Nancy Lashnits |
| Internal Revenue Service | 1/24/14 | various | Comments Concerning FATCA Regulations Relating to Insurance Issues | Insurance Companies | Mark S. Smith |
| Internal Revenue Service | 1/23/14 | n/a | Comments Concerning Issue Price Definition for Tax Exempt Bonds | Tax Exempt Financing | Nancy Lashnits |

* The technical comments and blanket authority submissions listed in this index represent the views of the ABA Section of Taxation. They have not been approved by the ABA Board of Governors or the ABA House of Delegates and should not be construed as representing the policy of the ABA.