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IRS Makes Changes to Final, Temporary Debt-Equity Regulations

The IRS has made changes to parts of the preamble (<https://www.gpo.gov/fdsys/pkg/FR-2017-01-24/pdf/2017-00497.pdf>) to the final and temporary debt-equity regulations under Section 385 released in October (see our prior coverage here <http://www.stradley.com/insights/publications/2016/tax-insights-2016/tax-insights-october-19-2016>). Section references are to the Internal Revenue Code of 1986, as amended. The changes are included in paragraphs addressing creditors' rights, tiered transfers and instruments that are not, in form, debt. The IRS also made correcting amendments (<https://www.gpo.gov/fdsys/pkg/FR-2017-01-24/pdf/2017-00498.pdf>) to the final and temporary regulations to clarify errors that may prove misleading. The changes are effective on Jan. 23, 2017 and applicable Oct. 21, 2016.

2016 Argentina-U.S. TIEA Available

Treasury has released the text of the Argentina-United States tax information exchange agreement (<https://www.treasury.gov/resource-center/tax-policy/treaties/Documents/US-Argentina-TIEA.pdf>).

Greece-U.S. FATCA Agreement and MOU Available

The text is available of the agreement (<https://www.treasury.gov/resource-center/tax-policy/treaties/Documents/FATCA-Agreement-Greece-1-19-2017.pdf>) signed by Greece and the United States to improve international tax compliance and implement the information reporting and withholding tax provisions of FATCA. Additionally, the text is available of the memorandum of understanding (<https://www.treasury.gov/resource-center/tax-policy/treaties/Documents/Understanding-Greece.pdf>) that clarifies such agreement.

IRS Revises Audit Technique Guide on Golden Parachute Payments

The IRS has released an updated audit technique guide (<https://www.irs.gov/pub/irs-utl/goldenparachuteatg.pdf>) for examining cases involving golden parachute payments. ■



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