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IRS Provides Draft 2021 Forms for Partnerships with Foreign Activities and/or Partners

The IRS issued News Release 2020-155 (<https://www.irs.gov/newsroom/treasury-and-irs-release-draft-partnership-form-to-provide-greater-clarity-on-international-tax-reporting>), which provides information about and copies of two new draft forms for 2021 and draft versions of the instructions to those forms. The forms apply to partnerships required to file Form 1065 only if they have foreign activities or foreign partners.

IRS Explains Exempt Organization's Charitable Contribution Deduction

The IRS issued Chief Counsel Advice 202027003 (<https://www.irs.gov/pub/irs-wd/202027003.pdf>), explaining that Section 265(a)(1), which disallows otherwise allowable deductions allocable to tax-exempt income, may not be applied to disallow a tax-exempt organization's charitable contribution deduction when calculating the organization's unrelated business taxable income. (Section references are to the Internal Revenue Code of 1986, as amended.)

IRS Further Postpones Community Health Needs Assessment Deadline

The IRS issued Notice 2020-56 (<https://www.irs.gov/pub/irs-drop/n-20-56.pdf>) to further postpone the due date for any community health needs assessment and the related implementation strategy that would otherwise be due on or after April 1 and before Dec. 31.

Taxpayer Advocate Voices Disapproval of IRS Policy on Taxpayer Reliance on IRS FAQs

The Taxpayer Advocate Service issued a blog post (<https://taxpayeradvocate.irs.gov/news/nta-blog-protecting-taxpayer-rights-FAQ>) discussing the issues involved with a taxpayer taking a tax position that relied on an IRS frequently asked question posted on the IRS website that is subsequently changed or removed.



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