

# UPDATE ON FOREIGN INFORMATION REPORTING: REQUIREMENTS, PENALTIES, ABATEMENT, AND PROSECUTIONS

## Seminar

The Westin Fort Lauderdale, 400 Corporate Drive, Ft. Lauderdale, FL 33334  
May 17, 2018  
8:30 a.m. - 10:30 a.m.

## Attorneys

James Bandoblu Jr.  
Paul Comeau  
Michelle Merola

May 17, 2018

The Westin Fort Lauderdale, 400 Corporate Drive, Ft. Lauderdale, FL 33334

**Thursday, May 17, 2018**

8:30 a.m. - 10:30 a.m. EST

The Westin Fort Lauderdale

400 Corporate Drive

Ft. Lauderdale, FL 33334

Registration at 8:00 a.m.

This seminar is complimentary.

**Speakers:** Paul Comeau, James Bandoblu, Jr., and Michelle Merola

The IRS continues to aggressively pursue both civil and criminal penalties for the failure to timely file correct and complete information reports on foreign assets and activities. Multiple courts have upheld the IRS's imposition of willful FBAR penalties. And, the IRS's LB&I division recently announced a campaign to address OVDP applicants who applied for pre-clearance into the OVDP but either were denied access to it or withdrew from it of their own accord. Moreover, penalties for late filed Forms 5471 and 5472 are automatically imposed and continue to surprise taxpayers. On the criminal side, the government has been successful in prosecuting several FBAR cases. Furthermore, the IRS's Criminal Investigation Division (CID) recently announced an initiative to form a dedicated international tax enforcement group. This seminar will highlight some of the various foreign information reporting requirements, address avenues available for rectifying past noncompliance, including the IRS's OVDP (which the IRS is closing on 9/28/18) and Streamlined Procedures, discuss requesting abatement of imposed penalties, and outline steps to reduce the likelihood that an IRS civil examination turns into a criminal investigation and to deal with the IRS's CID when a criminal referral is made.

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**RSVP no later than May 3, 2018 by clicking here.**

This course has been submitted for credit from the following associations: technical CPE credit for Florida CPAs under Florida Department of Business & Professional Regulation; CFP Board for 2 hours continuing education credit; The Florida Bar for general CLER credit. New York State CPE and CLE credit also requested.

If you have any questions, please contact Carol Holland-Ess at [cholland@hodgsonruss.com](mailto:cholland@hodgsonruss.com)

