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TCJA, it may be appropriate to provide relief from double taxation.

Jan. 20, 2020



The IRS says it has become aware of limited circumstances in which it may be appropriate to provide relief from double taxation resulting from application of the repatriation tax under section 965, as amended by the Tax Cuts and Jobs Act (TCJA).

The IRS has determined that in unique circumstances, such as where a corporation paid an unusual dividend for business reasons, not because of the enactment of TCJA, it may be appropriate to provide relief from double taxation. When the same

earnings and profits of foreign corporations are taxed both as dividends and under

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