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form's usefulness.

Nov. 07, 2022



Taxpayers can submit comments on draft changes to [Schedule UTP and the UTP Instructions](#) for the 2022 tax year (processing year 2023) now through the end of the day on Nov. 18, the IRS said.

Since the 2010 tax year, Schedule UTP has been used by certain corporations to report uncertain tax positions. Corporations filing Forms 1120, 1120-F, 1120-L, or 1120-PC must file Schedule UTP if total assets equal or exceed the applicable asset

threshold for the tax year and the corporation reserved for a tax position in audited

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provide enhanced guidance on what constitutes an adequate disclosure for the concise description, the IRS said.

Stakeholders can provide input on the changes to the IRS Large Business and International Division at lbi.utp.communications@irs.gov on or before Nov. 18.

IRS • Taxes

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