

Part III – Administrative, Procedural, and Miscellaneous

Public Comment Invited on Recommendations for 2012-2013 Guidance Priority List

Notice 2012-25

The Department of Treasury and the Internal Revenue Service invite public comment on recommendations for items that should be included on the 2012-2013 Guidance Priority List.

The Treasury Department's Office of Tax Policy and the Service use the Guidance Priority List each year to identify and prioritize the tax issues that should be addressed through regulations, revenue rulings, revenue procedures, notices, and other published administrative guidance. The 2012-2013 Guidance Priority List will establish the guidance that the Treasury Department and the Service intend to work on from July 1, 2012, through June 30, 2013. The Treasury Department and the Service recognize the importance of public input to formulate a Guidance Priority List that focuses resources on guidance items that are most important to taxpayers and tax administration. Published guidance plays an important role in increasing voluntary compliance by helping to clarify ambiguous areas of the tax law.

As is the case whenever significant legislation is enacted, the Treasury Department and the Service have dedicated substantial resources during the current plan year to published guidance projects necessary to implement the provisions of the multitude of tax Acts that have been enacted over the past several years including, but not limited to, the American Recovery and Reinvestment Tax Act of 2009, Pub. L. No. 111-5, 123 Stat. 115, which was enacted on February 17, 2009; the Hiring Incentives to Restore Employment Act, Pub. L. No. 111-147, 124 Stat. 71,

which was enacted on March 18, 2010; the Patient Protection and Affordable Care Act, Pub. L. No. 111-148, 124 Stat. 119, which was enacted on March 23, 2010; the Health Care and Education Reconciliation Act, Pub. L. 111-152, 124 Stat. 1029, which was enacted on March 30, 2010; the Small Business Jobs Act of 2010, Pub. L. No. 111-240, 124 Stat 2504, which was enacted on September 27, 2010; the Tax Relief, Unemployment Insurance Reauthorization, and Job Creation Act of 2010, Pub. L. No. 111-312, 124 Stat. 3296, which was enacted on December 17, 2010; and the 3% Withholding Repeal and Job Creation Act, Pub. L. No. 112-56, 125 Stat. 711, which was enacted on November 21, 2011. The Treasury Department and the Service will continue to evaluate the priority of each guidance project in light of the above-mentioned tax legislation and other developments occurring during the 2012-2013 plan year.

In reviewing recommendations and selecting projects for inclusion on the 2012-2013 Guidance Priority List, the Treasury Department and the Service will consider the following:

1. Whether the recommended guidance resolves significant issues relevant to many taxpayers;
2. Whether the recommended guidance promotes sound tax administration;
3. Whether the recommended guidance can be drafted in a manner that will enable taxpayers to easily understand and apply the guidance;
4. Whether the recommended guidance involves regulations that are outmoded, ineffective, insufficient, or excessively burdensome and that should be modified, streamlined, expanded, or repealed;

5. Whether the Service can administer the recommended guidance on a uniform basis; and
6. Whether the recommended guidance reduces controversy and lessens the burden on taxpayers or the Service.

Recommendations for the 2012-2013 Guidance Priority List.

Please submit recommendations by May 1, 2012, for possible inclusion on the original 2012-2013 Guidance Priority List. The Treasury Department and the Service may update the 2012-2013 Guidance Priority List periodically to reflect additional guidance that the Treasury Department and the Service intend to work on during the plan year. The periodic updates allow the Treasury Department and the Service to respond to needs for additional guidance that may arise during the plan year. Note, however, that the additional guidance items that are added to the Guidance Priority List as part of a periodic update usually are limited to those that have been published during an update period or that address situations the Treasury Department and the Service determine require immediate guidance, such as recently enacted legislation with provisions that take effect upon enactment or shortly thereafter, high priority Service initiatives, adverse court opinions, or potentially abusive matters.

Taxpayers are not required to submit recommendations for guidance in any particular format. Taxpayers should, however, briefly describe the recommended guidance and explain the need for the guidance. In addition, taxpayers may include an analysis of how the issue should be resolved. It would be helpful if taxpayers suggesting more than one guidance project prioritize the projects by order of

importance. If a large number of projects are being suggested, it also would be helpful if the projects were grouped in terms of high, medium, or low priority.

Taxpayers should send written comments to:

Internal Revenue Service
Attn: CC:PA:LPD:PR (Notice 2012-25)
Room 5203
P.O. Box 7604
Ben Franklin Station
Washington, D.C. 20044

or hand deliver comments Monday through Friday between the hours of 8 a.m. and 4 p.m. to:

Courier's Desk
Internal Revenue Service
Attn: CC:PA:LPD:PR (Notice 2012-25)
1111 Constitution Avenue, N.W.
Washington, D.C. 20224

Alternatively, taxpayers may submit comments electronically via e-mail to the following address: Notice.Comments@irs.counsel.treas.gov. Taxpayers should include "Notice 2012-25" in the subject line. All comments submitted by the public will be available for public inspection and copying in their entirety.

For further information regarding this notice, contact Henry Schneiderman of the Office of Associate Chief Counsel (Procedure and Administration) at (202) 622-3400 (not a toll-free call).