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Third Party Communication: None

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From: [REDACTED]

Sent: Monday, February 02, 2015 3:43:14 PM

To: [REDACTED]

Cc: [REDACTED]

Bcc:

Subject: Stat Notice Question

On the facts provided, the assessment statute expired 64 days after execution of the waiver.

Rev. Rul. 66-17 is on point. The ruling addressed whether a Form 870 waiver of the restrictions on assessment and collection of a deficiency pursuant to section 6213(d) of the Internal Revenue Code of 1954 terminated the 90-day suspension of the period of limitations on assessment and collection provided by section 6213(a) and 6503(a)(1) of the Code and started the 60-day suspension period provided by section 6503(a)(1) of the Code.

The ruling found that a valid waiver filed within the 90-day period of suspension provided by sections 6213(a) and 6503(a)(1) has the effect of terminating the running of such 90-day period and starting the running of the 60-day period provided by section 6503(a), on the date the waiver is filed. The ruling noted that on the facts before it, 2 weeks remained on the normal period of limitation at the time the statutory notice of deficiency was mailed, and thus added this 2-week period to the 60-day period to determine the expiration date for the assessment statute.

Here, the facts and Code are substantially the same as under Rev. Rul. 66-17. The relevant provisions of current sections 6213 and 6503 are substantially the same as their predecessor provisions. And the Form 5564 *Notice of Deficiency – Waiver* at issue constitutes a valid waiver pursuant to section 6213(d) of the restrictions on assessment and collection. The waiver terminated the running of the 90-day period of suspension provided by sections 6213(a) and 6503(a)(1) and started the running of the 60-day period provided by section 6503(a)(1). In this case 4 days remained on the assessment statute on the date the statutory notice of deficiency was issued, and so this 4-day period is added to the 60-day period provided by section 6503(a)(1). The assessment statute expired 64 days after execution of the waiver.

If you have any questions etc. please let me know.

Best,