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[Third Party Communication:

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Release Date: 11/17/2023

From: [REDACTED]

Sent: Monday, May 1, 2023 2:21:19 PM

To: [REDACTED]

Cc: [REDACTED]

Bcc:

Subject: RE: 2023 Case Study - Ready for Counsel Review

Hi [REDACTED],

Attached please find our comments to the slides and the factual summary document. Our main concern is that the example appears to be assessing tax on the partners as a result of the adjustments made in the BBA exam after the partnership pays the IU. Generally when the partnership pays the IU, if a partner level tax results because of the PRI adjustments, the Service cannot assess/collect against the partner for that tax.

We think it may be helpful to schedule a call discuss our comments, and I am happy to set up a call at a time / day convenient for you. Thank you!

Kind regards,

[REDACTED]

[REDACTED]