

Family Limited Partnerships

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FLP Issues

Documents
§ § 2703, 2704

Operational
§2036(a)

Transfer Tax
§2503

Income Taxes
§704(e), rest of 700 series, §1402

Standards for Positions

Signing Standard	Old §6694	New §6694	Old SSTS 1	New SSTS 1	Proposed Circular 230	FIN 48
More Likely Than Not				(Cal)		Accrue Benefit
Substantial Authority		No Disc.		(Fed)	No Disc	
Realistic Possibility	No Disc.		No Disc.	No Disc*		
Reasonable Basis		Disc		Disc	Disc	
Not Frivolous	Disc		Disc			

Authorities (§1.6662-4(d)(3))

- IRC & statutes
- Regulations
- Rev. Rul & Procs.
- Treaties & Treasury Explanations
- Court cases
- Committee reports, etc.
- Blue Book
- PLRs/TAMs (10 year rule)
- AOD, GCM
- Information/press releases
- Notices, announcements, etc. published in IRB