KPMG

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IRS practice units: International tax issues including branch profits tax, hedge fund basics, and BEAT

The IRS Large Business and International (LB&I) division today released five "practice units"—part of a series of IRS examiner "job aides" and training materials intended to describe for IRS agents leading practices about tax concepts in general and specific types of transactions:

- Branch Profits Tax Concepts (referred to as a "concept unit")
- General Deductions of a Foreign Corporation Engaged in U.S. Trade or Business (Non-Treaty) ("concept unit")
- Gross Effectively Connected Income (ECI) of a Foreign Corporation (Non-Treaty) ("transaction unit")
- Hedge Fund Basics ("concept unit")
- IRC 59A Base Erosion Anti-Abuse Tax Overview ("concept unit")

The practice units are available on the IRS practice unit webpage.

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