

Extended Due Date under Notice 2017-10 for Participants Affected by Hurricanes Harvey, Irma, or Maria

Notice 2017–58

On December 23, 2016, the IRS released Notice 2017-10, 2017-4 I.R.B. 544, identifying syndicated conservation easement transactions described in section 2 of that notice and substantially similar transactions as listed transactions for purposes of § 1.6011-4(b)(2) of the Income Tax Regulations and §§ 6111 and 6112 of the Internal Revenue Code. Section 3 of Notice 2017-10 provides that, in the case of a participant with a disclosure obligation with respect to these transactions under § 1.6011-4(e)(2)(i) (regarding subsequently listed transactions), the disclosure was due to the IRS Office of Tax Shelter Analysis on June 21, 2017.

On April 27, 2017, the IRS released Notice 2017-29, 2017-20 I.R.B. 1243, modifying Notice 2017-10. Notice 2017-29 extended the due date for participants filing disclosures under § 1.6011-4(e)(2)(i) from June 21, 2017, until October 2, 2017.

In response to Hurricane Harvey, Hurricane Irma, and Hurricane Maria, this notice further extends the due date for affected participants to file disclosures under § 1.6011-4(e)(2)(i) from October 2, 2017, until October 31, 2017.

An affected participant is any participant whose principal residence or principal place of business was located in a Hurricane Harvey, Hurricane Irma, or Hurricane Maria

covered disaster area, as defined in § 301.7508A-1(d)(2), or whose records necessary to meet the disclosure obligation were maintained in such a covered disaster area.

Taxpayers who believe they are entitled to this extended due date should mark “Hurricane Harvey”, “Hurricane Irma”, or “Hurricane Maria” on the top of their Form 8886, Reportable Transaction Disclosure Statement.

EFFECT ON OTHER DOCUMENTS

Notice 2017-10 and Notice 2017-29 are modified.

DRAFTING INFORMATION

The principal authors of this notice are Zachary King and Charles Gorham of the Office of the Associate Chief Counsel (Income Tax and Accounting). For further information regarding this notice contact Mr. King or Mr. Gorham at (202) 317-7003 (not a toll-free number).