

CHAMBER OF COMMERCE
OF THE
UNITED STATES OF AMERICA

CAROLINE L. HARRIS
VICE PRESIDENT, TAX POLICY
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ECONOMIC POLICY DIVISION

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January 31, 2018

Office of Associate Chief Counsel (International)
Attention: Leni C. Perkins
Internal Revenue Service (I.R.S.), IR-4549
1111 Constitution Avenue, NW
Washington, DC 20224

Via Federal eRulemaking Portal

RE: Comments on Notice 2018-07

Dear Ms. Perkins:

The U.S. Chamber of Commerce, the world's largest business federation representing the interests of more than three million businesses of all sizes, sectors, and regions, as well as state and local chambers and industry associations, and dedicated to promoting, protecting, and defending America's free enterprise system, appreciates the opportunity to provide feedback on Notice 2018-07 as published in the *Federal Register* on December 29, 2017.

The attached chart identifies issues arising under Notice 2018-07 and provides suggested solutions as well as any additional explanation the Chamber believes would be helpful in addressing the issue. This feedback is the product of extensive conversations with a very wide array of impacted U.S. Chamber members, and distills these conversations down into their most pertinent issues. These comments may be considered as representing some of the most serious issues, but not all the issues concerning U.S. Chamber members as the members themselves are still in the process of understanding the new law and its effects on their businesses. As such, these comments are neither exhaustive nor categorical, but instead emphasize some of the most pressing concerns of U.S. Chamber members presented by Notice 2018-07.

The Chamber appreciates the opportunity to provide this feedback on Notice 2018-07. In sum, the Chamber strongly urges Treasury and the I.R.S. to work closely with the business community to implement the recent tax changes in a manner to ensure as little disruption as possible to normal business operations and to ensure this law encourages the U.S. economy to achieve its true growth potential. The Chamber looks forward to working with you to address

these and other issues as we work to implement our new, pro-growth tax code. Thank you for your time and attention.

Sincerely,

A handwritten signature in black ink, appearing to read 'Caroline L. Harris', with a stylized, flowing script.

Caroline L. Harris

CC: David J. Kautter, Assistant Secretary, Office of Tax Policy, U.S. Department of the Treasury
William M. Paul, Chief Counsel and Deputy Chief Counsel (Technical) (Acting), Office of the Chief Counsel, Internal Revenue Service, U.S. Department of the Treasury