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IRS practice units: Hedge funds, penalties for U.S. partners failing to file Form 8865

The IRS Large Business and International (LB&I) division, today, publicly released two “practice units”—part of a series of IRS examiner “job aides” and training materials intended to describe for IRS agents leading practices for specific international and transfer pricing issues and transactions.

The topics of these practice units are:

- Hedge fund basics
- Monetary penalties for failure to timely file a complete and accurate Form 8865 – Category 1 and 2 filers

The practice units (release date of February 14, 2017) are available on the IRS practice unit [webpage](#).

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