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IRS practice units: Liquidating distributions of partner's interest; reasonable cause and good faith

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 about tax concepts in general and specific types of transactions.

The titles of the “transaction” and “concept” units (as referred to by the IRS) are:

- *Liquidating distributions of a partner's interest in a partnership*
- *Reasonable cause and good faith*

Read the practice units on the [IRS practice unit webpage](#) (posting date of April 2, 2021).

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