



# TaxNewsFlash

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## IRS practice units: Transfers of property to partnerships; accuracy-related penalty and reportable transactions

The IRS Large Business and International (LB&I) division 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 title of the “process units” (as referred to by the IRS) are:

- *Transfers of property to partnerships with a related foreign partner*
- *Accuracy-related penalty on understatements with respect to reportable transactions*

Read the process units on the [IRS practice unit webpage](#) (last updated August 24, 2021).

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