

*This is your Release #1 (November 2019)*

# Langer on Practical International Tax Planning

*Fifth Edition*

**Edward J. Smith**

This first release to the Fifth Edition of *Langer on Practical International Tax Planning* updates the treatise with the latest practical information and analysis to help preserve your clients' assets.

Highlights of this release include:

- **Expanded section 3:4.3, Source of Gross Income**, discusses whether Virgin Islands residents need to file U.S. tax returns.
- **New section 6:5.3[A], EU's "Money Laundering" Blacklist**, explores the European Commission's list of twenty-three "third world" countries that it describes as having "weak" anti-money laundering and counter-terrorist financing frameworks.
- **New section 8:5.6, "Competent Authority Process,"** explains that every U.S. income tax treaty is different. Almost all U.S. income tax treaties have a Mutual Agreement Procedure (MAP) article, but the specific provisions of individual MAP articles will vary with each treaty; accordingly, researchers should always consult the applicable U.S. income tax treaty for each case.
- **New section 20:7, Controlled Foreign Corporations (CFCs)**, explores the three new "compliance" campaigns announced in April 2019 by the IRS Large Business and International division: improve return selection; identify issues representing a risk of non-compliance; and "make the greatest use of limited resources."
- **New section 30:2.3, Foreign Bank Account Reporting (FBAR) Rules**, examines the penalty cap and the treatment of U.S. citizens living and doing business in Mexico.
- **Twelve new chapters have been added**, exploring the tax laws of countries, including Australia, China, France, India, and Russia.

*(continued on reverse)*

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- **Miscellaneous revisions** are found throughout the other chapters published in this Release #1.

Thank you for purchasing *Langer on Practical International Tax Planning*. If you have questions about this product, or would like information on our other products, please contact customer service at [info@pli.edu](mailto:info@pli.edu) or at (800) 260-4PLI.

# FILING INSTRUCTIONS

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(November 2019)

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