Foreword

John H. Spittell

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Foreword

John H. Spittell*

For the Spring Issue of the DePaul Business & Commercial Law Journal's Ninth Volume, we as a Journal collectively decided to craft a Symposium Issue on a topic that we deemed to be of great timeliness and import to the practice of business and commercial law: the emergence and implementation of IRS Schedule UTP, which requires certain corporate taxpayers to disclose uncertain tax positions on their corporate tax returns. Both tax law practitioners and attorneys who represent corporate clients in any capacity will be directly affected by the recent developments in this rapidly evolving area of law.

For the Issue, we scoured the nation and secured articles by four authors who wrote exceptional pieces delineating the basics of the topic, the pertinent issues pertaining to the topic, interpretations of the topic, and predictions as to how the topic will be viewed in the coming years. We are extremely satisfied with the collection of authors assembled for this Issue, and we believe their work will be of great assistance to practitioners and scholars in studies of Schedule UTP and FIN 48.

The Issue opens with an article by Cheryl Kettler, a seasoned attorney and Adjunct Professor at DePaul University College of Law. Professor Kettler’s article provides an introduction to the topic of UTPs and an overview of the key issues relating to the topic. Her work is followed by an article by J. Richard (Dick) Harvey, Jr., who is the Distinguished Professor of Practice at the Villanova University School of Law and Graduate Tax Program. Professor Harvey’s article delves further into the depths of Schedule UTPs, outlining fundamental concepts and giving a global perspective on key issues for consideration. The third article is by Kathryn J. Kennedy, Professor of Law and Associate Dean for Advanced Studies and Research at The John Marshall Law School in Chicago, Illinois. Professor Kennedy’s work provides a critical analysis of issues pertaining to Schedule UTP and addresses serious concerns regarding the Internal Revenue Service’s implementation of the new rules going forward. Finally, Julia

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Ushakova’s article provides a detailed discussion of the interpretive malleability of Schedule UTP within each circuit and further highlights the Schedule’s impact upon taxpayers.

The DePaul Business & Commercial Law Journal firmly believes that the articles contained herein will provide its readership with a thorough understanding of an exciting and burgeoning issue in today’s legal environment. Through reading the comprehensive analysis of the structural underpinnings, fundamental interpretations, and chief concerns surrounding Schedule UTP, practitioners and scholars interested in this issue should be well-equipped to engage with this contentious area of law. It is our pleasure to bring you this Symposium Issue, and we sincerely hope you enjoy its contents.