

# [***Forbes Daily: How The IRS Plans To Restore Fairness In Tax Compliance***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:6955-B5T1-DXVP-5013-00000-00&context=1516831)

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**Length:** 1787 words

**Byline:** Danielle Chemtob, Forbes Staff

**Highlight:** Thousands perish in Morocco quake; IRS will focus on high-income earners; X sues California; Coco Gauff's prize winnings; NFL's highest-paid players; and more

**Body**

**This is a published version of the Forbes Daily newsletter, you can sign-up to get Forbes Daily in your inbox .**

Good morning,

According to girl math, the pumpkin spice latte I bought recently was free because I used my Starbucks card. The new TikToktrend features satirical rules like this for spending money, and is the**latest girl trend to go viral**.

It follows concepts like girl dinner, where users share videos of meals such as a plate of chicken nuggets paired with a wine glass full of chocolate milk and a brownie.

Some criticize the trends for reinforcing tired stereotypes, promoting unhealthy eating habits and infantilizing women by using the term girl. Still, others say**women are reclaiming the word**and helping to rid it of its potentially misogynistic meaning.

**BREAKING NEWS**

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A family sites next to their belongings after their home was destroyed following an earthquake in the mountain village of Moulay Brahim in the central province of Al-Haouz on September 11, 2023. The quake killed at least 2,122 people, injured more than 2,400 others, and flattened entire villages. (Photo by PHILIPPE LOPEZ / AFP)

AFP via Getty Images

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More than 2,100 people were killed and at least 2,400 were injured by a**magnitude 6.8 earthquake in Morocco**Friday night thecountry s deadliest in 60 years. It toppled buildings and caused widespread damage southeast of Marrakesh, where strong earthquakes are uncommon but not unexpected, and the WHO estimates 300,000 people in the region were impacted.

South Korean media reports indicate North Korean leader Kim Jong Un is presumably aboard a train bound for Russia for apossible meeting with President Vladimir Putin. U.S. officials said last week such a summit was in the works, adding to growing international concern over**Moscow s deepening ties with Pyongyang**amid reports the reclusive state is preparing to arm the Kremlin in its war in Ukraine.

**BUSINESS + FINANCE**

Post-pandemic**college tours are back and in high demand**, and while they can help you figure out if a school is a good fit, toursmay not earn you any pointswith the admissions office. None of the top 15 schools (or the Ivy League) on 2023 America s Top Collegeslist consider applicants interest as a factor in admissions.

IRS Commissioner Danny Werfel offered more details on aseries of initiatives in the wake of increased funding from the Inflation Reduction Actthat include a sharper focus on high-income earners, partnerships, large corporations and protecting taxpayers from scams. The IRS will ensure that audit rates do not increase for those earning less than $400,000, according to Werfel. The years of underfunding that predated the Inflation Reduction Act led to the**lowest audit rate of wealthy filers in our history**, he said.

**WEALTH + ENTREPRENEURSHIP**

Father-and-son team Michael and Phillip Cookrun a small portfolio of small-cap stocksthat mostly have a market capitalization of $3 billion or less. Though it hasn t been a great period for small caps,**the firm still boasts an excellent track record**, up 9.4% over the past five years and 17.5% in the last three, compared with just 3.3% and 6.7%, respectively, for the Russell 2000 index of small-capitalization stocks.

**TECH + INNOVATION**

Medicare Advantage startup Health IQ, backed by investors like VC firm Andreessen Horowitz,filed for Chapter 7 bankruptcy, meaning it plans to liquidate rather than restructure. Yet while an outside PR firm previously told**Forbes** thatcofounder Munjal Shah resigned as CEO, and he went on to lead a new healthcare startup, over the past nine months Shah has received**more than $170,000 in salary and vacation payouts from Health IQ**, according to court filings.

Elon Musk-owned X, formerly known as Twitter, sued California over legislation thatrequires companies to explain how their content is moderated. The law was billed by policymakers as a way to combat extremism, hate speech and misinformation online, but**X argues it violates the company s First Amendment rights**and places an unjustified and undue burden on social media companies.

**MONEY + *POLITICS***

Sen. Elizabeth Warren hasearned $4.6 million from book advances and royaltiesduring her tenure in the Senate, 10 years of financial disclosures show. The haul is **more than double what the Massachusetts Democrat has made**over that period from her $174,000-a-year day job.

Rep.Nancy Pelosi (D-Calif.) said she plans to run for reelectionfor what would be the**former House Speaker s twentieth term.**Pelosi, 83, stepped down from her role as the Democratic leader after Republicans regained control of the House in November 2022.

**SPORTS + ENTERTAINMENT**

Coco Gauff made $3 million from**her first Grand Slam victory in the U.S. Open**, pushing her prize money to$5.6 million this yearand $11.1 million across her five-year pro career. The 19-year-old American phenom already comes in at No. 7 on**Forbes** list of the highest-paid tennis players, but it s likely just the beginning for her earnings potential.

MORE: Novak Djokovic the world s highest-paid tennis star clinched his 24th Grand Slam victoryat the U.S. Open, and is now the player with the**most major singles championships**in the Open era, surpassing Serena Williams.

The world s 50 most valuable sports teams arenow worth a combined $256 billion, 15% more than a year ago. The Dallas Cowboys hold the No. 1 spot, with a $9 billion valuation, and while the**NFL remains the most valuable sports league in the world, it is not the fastest growing**sport in terms of value. Among this year s top 50, the seven soccer teams have the highest average five-year change.

**SCIENCE + HEALTHCARE**

The manufacturer of abortion pill mifepristone, Danco Laboratories, asked the Supreme Court torule in a case on whether the medication can be restricted, teeing up another major abortion case before the conservative-leaning court that overturned Roe v. Wade. Whether or not the Supreme Court takes up Danco s case, and how it rules, **will determine mifepristone s availability** if they reject the case, mifepristone will immediately be restricted.

**DAILY COVER STORY**

**The NFL s Highest-Paid Players 2023**

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Baltimore Ravens quarterback Lamar Jackson leads a group of ten players making a record $508 million combined this season.

ILLUSTRATION BY ANGELICA ALZONA FOR FORBES; PHOTOS BY MIKE STOBE/GETTY IMAGES, DAVID EULITT/GETTY IMAGES, DAVID MADISON/GETTY IMAGES, ADAM HUNGER/AP PHOTO

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**TOPLINE** With a five-year, $260 million contract he negotiated himself, Lamar Jackson has rocketed to the top of**Forbes** 2023 list of the**highest-paid NFL players**.

The 26-year-old Baltimore Ravens quarterback's big extension has actually been surpassed twice since he signed it in May: first by the Los Angeles Chargers Justin Herbert and then by the Cincinnati Bengals Joe Burrow. However, much of the value of those two deals is bound up in bonuses that kick in over the next year or two, whereas Jackson will collect $80 million in salary and bonus this season to go with an estimated $1.5 million from endorsements, licensing, appearances, memorabilia and other business ventures. He is more than $20 million ahead of the Kansas City Chiefs Patrick Mahomes, who lands at No. 2 with $60.5 million.

Combined,**football s ten top earners are set to make $508 million**in the 2023 league year (before taxes and agents fees). That is a 4% increase from last year s record $489 million, even with the top ten s off-field total falling to $69 million, from $120 million in 2022. (Chalk up that decline to the retirement of Tom Brady, who posted $45 million in off-field earnings and $75 million overall on the 2022 list.)

Mahomes now assumes the mantle as football s most marketable player, with an estimated $20 million in off-field earnings. Three other quarterbacks the Dallas Cowboys Dak Prescott, the Denver Broncos Russell Wilson and Aaron Rodgers, now a New York Jet join him in making eight figures off the field annually.

**WHY IT MATTERS**  This offseason featured four record contracts for quarterbacks plus a new high for a non-quarterback with San Francisco 49ers defensive end Nick Bosa s $170 million extension, says**Forbes** Senior Editor Brett Knight. With the**NFL firmly entrenched as the world s richest sports league** not to mention talented young quarterbacks like Trevor Lawrence, Tua Tagovailoa and Justin Fields eyeing extensions of their own the records may keep coming.

**MORE**The NFL s Most Valuable Teams 2023: Dallas Cowboys Remain On Top At A Record $9 Billion

**FACTS AND COMMENTS**

Grocery giantKroger announced Friday it will pay more than $1 billionin opioid settlements, the latest company to shell out massive payments for**its alleged role in the opioid crisis**. Kroger admits no wrongdoing as part of the settlement:

**$148 billion:** Kroger s 2022 revenue, making it the fourth-largest American retailer by sales

**More than $50 billion:** The amount corporations have agreed to pay to opioid settlement funds over the last two years, including Johnson & Johnson, CVS, Walgreens and Walmart

**79,770:** The number of Americans who died of opioid overdoses last year, according to preliminary CDC data

**STRATEGY AND SUCCESS**

Getting promoted is a top goal for many in the workforce, but recent data from the ADP Research Institute shows that within a monthafter receiving their first promotion, 29% of people leave their jobs. The recognition only lasts for a short time, and**compensation may not be commensurate with the increased responsibilities**and time commitments. The confidence boost from a promotion may embolden the person to seek out other opportunities and even higher pay.

**VIDEO**

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Inside The New GE With CEO Larry Culp

GETTY IMAGES

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Meet the lean-obsessed leaderwho broke up GE and changed its playbook on how to win.

**QUIZ**

Chemically addictive fatty, salty and sweet foods have historically been pushed to consumers by the nation's leading tobacco companies, new research shows, suggesting the same companies responsible for the smoking epidemic could also be partially blamed for a junk food epidemic.**Which of the following products**are banned in other countries or sold with a modified list of ingredients?

A. Mountain Dew

B. Frosted Flakes

C. Pop-Tarts

D. All of the above

Check your answer.

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