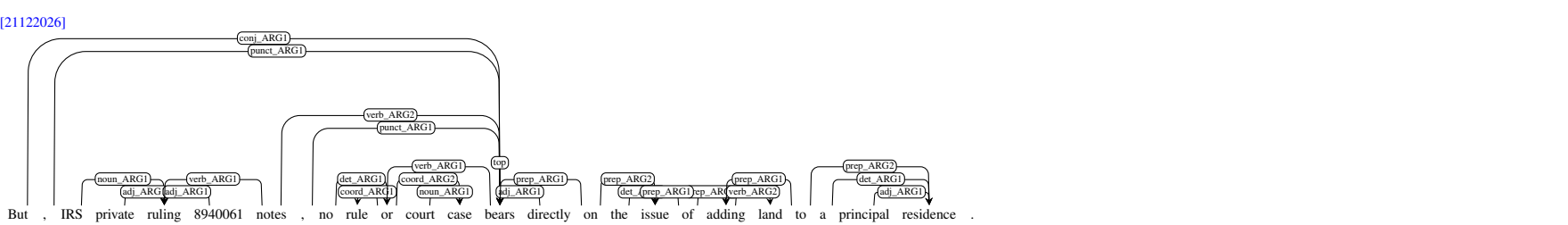
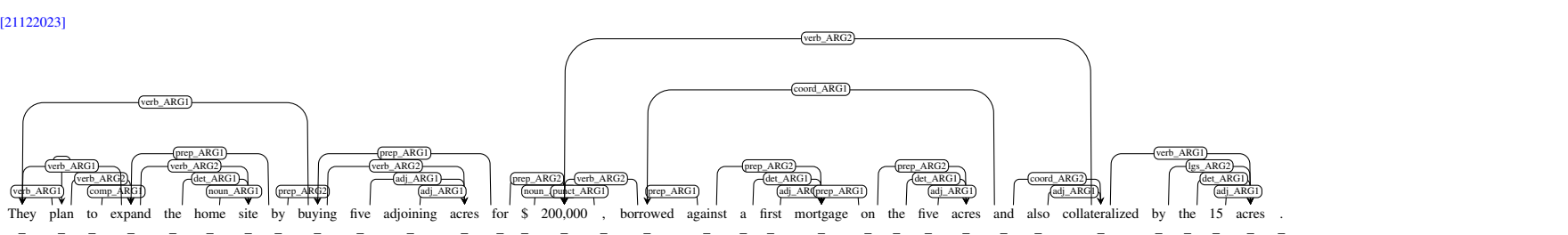
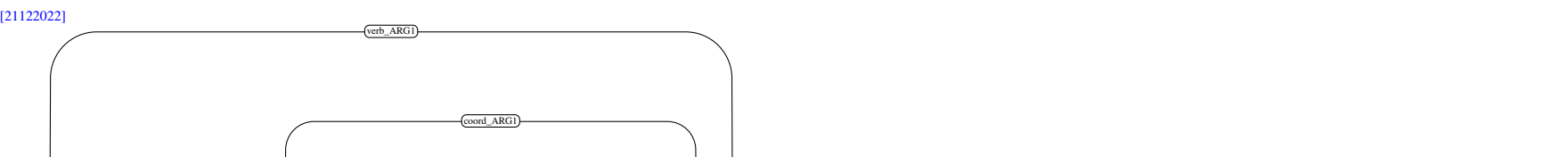
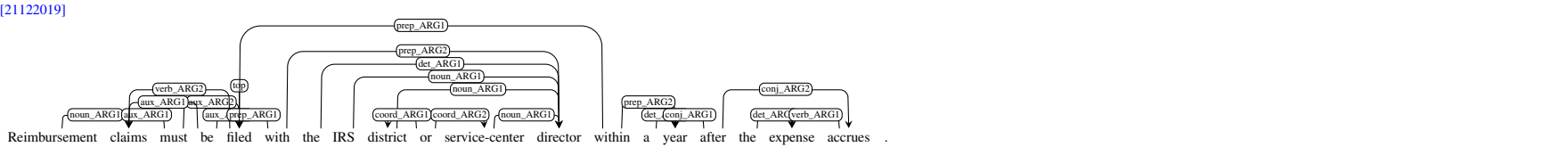


[21122001]



Notice 89-107 offers added relief for hurricane-hit concerns that must file pension and benefit-plan returns .

[21122032]

The General Accounting Office estimates that 50 % of IRS audits do n't spot companies that fail to file the reports .

[21122033]

UH HUH :

[21122034]

A claim by Peter Testa of New York that a stranger paid him \$ 500 to go into a bank and change \$ 44,400 in small bills into large bills " is unconvincing . " the Tax Court found .

[21122035]

It held that Testa is taxable on \$ 44,400 of unreported income .

[21122037]

A retired electrical engineer we 'll call Ben works part-time as a consultant , but he does n't want to earn so much that Social Security reduces his benefits .

[21122038]

So he has arranged for a university foundation to set up a scholarship fund for undergraduate engineering students .

[21122039]

He plans to tell clients to pay certain fees directly to the foundation instead of to him ; he would omit those fees from income reported on his return .

[21122040]

So he asked the IRS if the plan would work .

[21122042]

The rule goes back at least as far as a 1930 Supreme Court decision , Robert Willens of Shearson Lehman Hutton says .

[21122043]

If you assign your income to another , you still have controlled its disposition and enjoyed the fruits of your labor , even if indirectly .

[21122045]

BRIEFS :

[21122047]

