August 21, 2023

The Honorable Ron Wyden
Chairman
Committee on Finance
U.S. Senate
Washington, DC 20510

The Honorable Mike Crapo
Ranking Member
Committee on Finance
U.S. Senate
Washington, DC 20510

Coin Center Suggestions to Address Uncertain Tax Treatment of Digital Assets in Response to a Request for Feedback from Senate Finance Committee Chairman Ron Wyden and Finance Committee Ranking Member Mike Crapo

Dear Chairman Wyden and Ranking Member Crapo,

Based in Washington, D.C., Coin Center is the leading non-profit research and advocacy center focused on the public policy issues facing cryptocurrency and decentralized computing technologies like Bitcoin and Ethereum. Rather than promote policies that would benefit any particular business building on top of cryptocurrency networks, we seek policies that maximize the freedom to innovate using free and open blockchain networks. The American economic success story of the internet did not come to pass because the federal and state governments subsidized or granted favors to major internet corporations; it happened because a deliberate effort was made to ensure that the underlying internet technology itself, another free and open network technology like cryptocurrencies, was regulated with a light touch. That effort culminated in the Clinton Administration's Framework for Global Electronic Commerce.

We're often asked what our ideal regulatory environment would be for Bitcoin and cryptocurrencies like it. We developed a list of six principles governments around the world should heed when considering blockchain regulation,[1] and one of those principles deals specifically with taxation.

First, governments should state clearly and in detail how cryptocurrency transactions will be taxed as this may not be intuitive given the novelty of cryptocurrencies as assets. If a country

[1] Neeraj Agrawal, "Six principles governments around the world should heed when considering blockchain regulation," *Coin Center*, May 18, 2017, https://www.coincenter.org/six-principles-governments-around-the-world-should-heed-when-considering-blockchain-regulation/.

wishes to tax cryptocurrencies as property and collect capital gains taxes when cryptocurrencies are sold at a profit, then it should provide guidance on how to account for basis. There should also be a threshold in the amount gained below which no tax is due. Without such a de minimis exemption from capital gains taxation, a cryptocurrency user could trigger a taxable event every time she pays for a good or service rendering cryptocurrencies too complicated for daily use in payments–especially in novel micropayment applications where transactions can be just pennies.

Second, cryptocurrency block rewards from mining or staking on cryptocurrency networks should not be taxed as income when they are created. These rewards are best analogized to fruit that has ripened on the taxpayer's land, crops grown in her fields, or a calf born to her cow. Applying a tax liability at the moment the new value is created generates extreme accounting difficulties and overtaxes the citizen. Instead, should a country wish to collect taxes related to mining or staking activities, it should tax them when they are sold by the miner or staker–just as are the sale of crops and cattle.

The following sections articulate Coin Center's priorities related to the taxation of cryptocurrencies and provide some answers to your proposed questions.

Create a De Minimis Exemption for Personal Cryptocurrency Transactions

In its March 2014 guidance, the IRS announced that cryptocurrencies like Bitcoin are treated as property, which means gains from sale or exchange are taxed as capital gains rather than ordinary income.[2] This is sensible, but unlike traditional government-issued currencies, property does not enjoy a de minimis exemption. This is in contrast to how foreign currencies are treated, which do enjoy an exemption. Say you buy 100 euros for 100 dollars because you are spending the week in France. Before you get to France, the exchange rate of the Euro rises so that the €100 you bought are now worth $105. When you buy a baguette with your euros, you experience a gain, but the tax code has a de minimis exemption for personal foreign currency transactions, so you don't have to report this gain on your taxes. As long as your gains per transaction are $200 or less, you're good to go.

Such an exemption does not exist for non-currency property transactions. This means that every time you buy a cup of coffee or anything else with bitcoin, it counts as a taxable event. If you have experienced a gain because the price of Bitcoin has appreciated between the time you acquired the bitcoin and the time you used it, you have to report it to the IRS at the end of the

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[2] Internal Revenue Service, "IRS Virtual Currency Guidance," *IRS Notice 2014-21*, April. 14, 2014, https://www.irs.gov/pub/irs-drop/n-14-21.pdf.

year, no matter how small the gain. Obviously this creates a lot of friction and discourages the use of Bitcoin or any cryptocurrency as an everyday payment method.

A better option might be to simply create a de minimis exemption for cryptocurrency the way it exists for foreign currency. The purpose would be to remove the friction and encourage the development of this innovative technology and its use in payments—something any member of Congress should be able to get behind.

The Virtual Currency Tax Fairness Act has been introduced in the House in the last four congresses as well as in the Senate last Congress, and we urge the Finance Committee to consider its provisions.[3] The bill would create a sensible de minimis exemption from capital gains tax for low-value cryptocurrency transactions in day-to-day use when cryptocurrencies are used, just like the dollar, as actual currencies.

Repeal the 26 USC § 6050I Second-party Reporting Requirements for Digital Assets

Tax rules that require second-party reporting (*e.g.* 26 USC § 6050I, wherein recipients of cash payments must report non-public information about the persons paying them) should not be extended to persons being paid in digital assets. Recipients of large digital asset payments should be obligated to self-report these assets as income on their annual returns, but they should not be obligated to obtain and regularly report otherwise non-public information from or about the persons who are paying them on penalty of a felony. That information may be incomplete or non-existent, as in the case of a payment from a smart contract or a payment to a miner as part of a block reward.[4] That information, when available, is also highly private, because the ability to match a real identity with a blockchain address also allows one to obtain a complete transaction history for that real identity, revealing many intimate details about that person beyond the transaction being reported.

The 6050I provision, however, isn't even aimed at collecting information from "third parties" like banks or exchanges; it demands that the persons directly participating in a transaction occurring without banks or other intermediaries report about themselves and the people they are paying or who are paying them. If there's no third party to a transaction then there's no

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[3] Virtual Currency Tax Fairness Act of 2022, H.R.6582, 117th Cong. (2021-2022), https://www.congress.gov/bill/117th-congress/house-bill/6582.

[4] Mattia Landoni, " Dilution and its discontents: Quantifying the overtaxation of block rewards," *Coin Center*, August 2020, https://www.coincenter.org/dilution-and-its-discontents-quantifying-the-overtaxation-of-block-rewards/.

third-party doctrine to obviate the need for warrants.[5] If the government wants Americans to report directly about ourselves and the people with whom we transact, it should prove before a judge that it has reasonable suspicion warranting a search of our private papers.

Coin Center is currently litigating this issue.[6] Our suit leads with two major claims: (1) forcing ordinary people to collect highly intrusive information about other ordinary people, and report it to the government without a warrant, is unconstitutional under the Fourth Amendment; and (2) demanding that politically active organizations create and report lists of their donors' names and identifying information to the government is unconstitutional under the First Amendment. The first claim is about privacy and our Fourth Amendment right to be secure from unreasonable searches and seizures. The Fourth Amendment already has some huge carve-outs that leave people with precious little space for privacy. For example, under the "third-party doctrine," once you hand private information over to a bank or social media company, you lose your right to prevent warrantless searches of that information.

The second claim is about our freedom of association. In the 1950s Alabama demanded that civil liberties organizations like the NAACP report lists of their members. In a critical victory for civil rights, the Supreme Court found that the government cannot force these organizations to keep and report such lists. The Court reasoned that people would be afraid to join these organizations, to contribute to them, and to speak out on the important issues for which they advocate, if their names were immediately reported to a potentially corrupt policing authority. These privacy harms have come to be known as a "chilling effect" on First Amendment rights, and laws that chill speech in this way are generally unconstitutional. The 6050I provision may require civil liberties groups, Coin Center included, to list and report this supporter information and would enable the government to monitor an even wider range of expressive activity. It would substantially chill political association and therefore is unconstitutional.

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[5] "It is clear that *[classify(ing) developers of electronic cash and decentralized exchange software as financial institutions through rulemaking and attempt(ing) to mandate their compliance with BSA recordkeeping and reporting obligations*] would be tantamount to an unconstitutional warrantless seizure and search of information over which users of electronic cash and decentralized exchange have a legitimate privacy expectation—an expectation that has not been abrogated by handing said information over to any third parties. These technologies are explicitly designed to operate without third parties. Developers are not third parties to transactions nor to any other interaction with users. They never have control over customer funds (indeed they may have no customers), nor need they even have any actual interaction with the peer-to-peer networks their software make possible." *See*: Peter Van Valkenburgh, "Electronic Cash, Decentralized Exchange, and the Constitution," *Coin Center*, March 2019, Section III.E. E. Regulating Software Developers Under the BSA Would be Unconstitutional, https://www.coincenter.org/electronic-cash-decentralized-exchange-and-the-constitution/#iii-electronic-cash-decentralized-exchange-and-the-fourth-amendment.

[6] *Carman et al v. Yellen et al*, No. 5:2022cv00149 (E.D. Ky. 2023).

Coin Center previously published an extensive report on the constitutionality of the Bank Secrecy Act (BSA).[7] The BSA and its mandated reporting from banks and other financial institutions is a warrantless surveillance regime that hoovers up the banking details of every American, irrespective of any suspicion of crime, and hands that deeply personal information to law enforcement and intelligence agencies without any check or balance from the judiciary. The only reason that kind of privacy invasion is tolerable under the Constitution is the fact that banks are a third-party to the transactions of their customers. Bank users willingly hand transaction information over to a bank as a condition of using banking services and banks retain that information for legitimate business purposes. This is the essence of the so-called "third-party" doctrine which obviates the otherwise applicable Fourth Amendment warrant requirement.

Why is that review of BSA constitutionality relevant to our discussion of § 6050I? Because §6050I reports are also deputized surveillance but there is no third party. One person to a two-person transaction is obligated to collect a load of sensitive information from her counterparty and hand that to government officials without any warrant or reasonable suspicion of wrongdoing (In the case of two persons exchanging two different cryptocurrencies, they each would have to report on the other). The law literally asks one American citizen to inform on another if the transactions in which the two are engaged are "business" and if they take place using cash (and cryptocurrencies too, under the recently passed Infrastructure Investment and Jobs Act). Section 6050I has seldom been challenged despite this seemingly obvious constitutional infirmity. A case in 1991 made it to the Second Circuit Court of Appeals (*U.S. v. Goldberger Dubin, P.C.*), but the judge in that case egregiously failed to explain how the third-party doctrine operates in this context. He simply cited the Bank Secrecy Act cases *Miller* and *Shultz* and said the Fourth Amendment concerns lacked merit.[8] An obvious question remains: why does the third-party doctrine described in the BSA cases apply when there literally are only two parties involved? Why is it constitutional for the police to force one American to collect information from their fellow citizen when they could not collect that information themselves directly without a warrant?

Typically we do not object to equal treatment of cash and cryptocurrencies, but the § 6050I reporting provision is a draconian surveillance rule that should have been ruled unconstitutional long ago. Extending it to cryptocurrency transactions (as will happen at this

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[7] Peter Van Valkenburgh, "The Constitution Protects Software Developers and Users from Surveillance Overreach," *Coin Center*, March 7, 2019, https://www.coincenter.org/the-constitution-protects-software-developers-and-users-from-surveillance-overreach/.

[8] *U.S. v. Goldberger Dubin*, P.C., 935 F.2d 501 (2d Cir. 1991), https://casetext.com/case/us-v-goldberger-dubin-pc.

year when new law becomes effective) would further erode the privacy of law-abiding Americans. Additionally, § 6050I would also be anachronistic and therefore difficult or impossible to obey in the context of cryptocurrency transactions.

Revise the 26 USC § 6045 Definition of "Broker"

Tax rules that require third-party reporting for brokers and other financial intermediaries (*e.g.* Form 1099-K reports in the U.S.) are properly extended to digital asset intermediaries who have actual control over customer digital assets (*e.g.* cryptocurrency exchanges). However, the Infrastructure Investment and Jobs Act expanded the definition of "broker" in the tax code in such a manner that it could be interpreted to encompass miners, lightning nodes, and other similarly situated persons. The bill also gives the Treasury Department the authority to require from all brokers who deal in digital assets reporting of personal information of counterparties not just on exchanges or trades, but on mere transfers. That would cover transfers to self-hosted wallets.

The rules for brokers and other financial intermediaries should not be extended to require third-party reporting from persons who are merely providing software or communications infrastructure for the users of digital assets (*i.e.* miners, stakers, and wallet software developers). Such non-custodial third parties are not in privity with the users of their software or the persons whose transactions they relay and place in blocks. They have no right or ability to obtain detailed information about those taxpayers and must not be obligated to surveil others to obtain said information. Indeed, in the U.S. at least, deputizing these parties to surveil and report such non-public information to tax authorities is a warrantless search and seizure of private information and likely unconstitutional under the Fourth Amendment.

Chairman Wyden was previously a cosponsor of an amendment to affirm that such non-custodial third parties would be responsible for these reporting requirements, and we continue to support that proposal as well as a bipartisan proposal by House Financial Services Chairman Patrick McHenry, the Keep Innovation in America Act, which would provide clarity to the broker definition, as well as eliminate the § 6050I second-party reporting requirements for cryptocurrencies.[9][10]

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[9] "Toomey, Wyden, Lummis Amendment Would Clarify Digital Asset Reporting Requirements," Press Release, August 4, 2021, https://www.banking.senate.gov/newsroom/minority/toomey-wyden-lummis-amendment-would-clarify-digital-asset-reporting-requirements.

[10] Keep Innovation in America Act of 2023, H.R.1414, 118th Cong. (2023-2024), https://www.congress.gov/bill/118th-congress/house-bill/1414.

Create Sensible Limitations to John Doe Summonses

A "John Doe Summons" requires a business to turn over information about any of its customers that match a specific criteria. Often used on off-shore banks, a John Doe summons is a powerful tool that the IRS uses to identify tax evaders when there is "a reasonable basis for believing that such person or group or class of persons may fail or may have failed to comply with any provision of the tax laws."

It is understood and accepted that, if someone is investigated for tax evasion, a bank or brokerage may be required to turn over private financial records to the government. However, Americans would be shocked if the IRS asked a financial institution in good regulatory standing to turn over the names, addresses and shopping histories of millions of customers just because the IRS thought there might be some tax cheats among them. But that's exactly what the IRS did in a 2016 court filing against the cryptocurrency exchange Coinbase. The IRS has previously asked a court to turn over information about all of a Coinbase's customers over the course of multiple years, if those customers simply "conducted transactions in a convertible virtual currency[.]"[11] That is such a broad class that it could encompass millions of account holders. In its filing, the IRS cited a couple of instances in which virtual currency was used to evade taxes, as well as public perceptions about it, among other things, as its reasonable basis.

There is no obvious reason why the IRS could not freely substitute "convertible virtual currency" with any valuable item (*e.g.* cash, rare books, artwork, or baseball cards) in order to mount investigations seeking the "identity and correct federal income tax liability" for all U.S. persons trading or dealing in those items. If such a simple and sweeping statement of purpose is sufficient to qualify as a legitimate purpose, there would be no meaningful judicial check in place to stop the IRS from using the John Doe summons process to collect the personal records of every person who had bought or sold stocks on the New York Stock Exchange, art within a given time period from Sotheby's, or rare books from City Lights Booksellers, or made cash deposits or withdrawals at Bank of America.

The Fourth Amendment to our Constitution protects "the right of the people to be secure in their persons, houses, papers, and effects, against unreasonable searches and seizures[.]" It aims to accomplish that, in part, by prohibiting general warrants that give government agents broad authority to search unspecified places or persons. While the courts have weakened Fourth Amendment protections when a third party like a bank or business keeps your information, the tide has begun to turn back. Courts have begun to recognize that there must be some limits as

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[11] *United States v. Coinbase, Inc.* Case No.17-cv-01431-JSC (N.D. Cal. Nov. 28, 2017).

more and more of our private data is stored not in our homes, but in "the cloud."[12] If the IRS can get a summons to search all users of bitcoin, it may only be a matter of time before it can get one targeting all video gamers or all eBay shoppers and sellers.

If we set a precedent that merely dealing in bitcoin could result in a firm's customers easily losing their financial privacy, it would have severe consequences for bitcoin and the related blockchain ecosystem—cutting-edge technologies that promise to revolutionize business. By creating an environment in which developers and entrepreneurs think twice before using such technologies for fear of being labeled a potential tax evader, we risk driving that innovation into the arms of foreign competitors.

The authority to issue John Doe summonses should be examined by Congress, considering potential limitations to make sure Constitutional protections are upheld while still allowing the IRS to investigate tax evasion.

Ensure the IRS Provides (and Legislate) Sensible Guidance for Block Rewards, Airdrops, and Hard Forks of Cryptocurrencies

Novel technological aspects of digital assets that raise tax questions, such as block rewards, hard forks, and airdrops, will require new guidance to ensure clarity in tax policy.[13][14] Tax issues also may raise questions related to surveillance and privacy, and care should be taken to limit the extension of traditional tax reporting requirements to digital asset transactions when those requirements are nonsensical or violate the privacy rights of digital asset users.

Digital assets received in airdrops and as a result of hard forks should not be taxed as income at the moment of the fork or airdrop, but rather should be taxed when they are sold or otherwise disposed of by the taxpayer. Taxpayers may not be aware of a network fork or airdrop that results in them having the ability to transfer new assets using already-held private keys. Therefore a "constructive receipt" standard for taxation, wherein the taxpayer is liable the moment they have control irrespective of their knowledge of that control, is not appropriate in the context of digital assets. These gains are more like a stranger burying valuable property on someone's land without telling them than they are like a stranger putting cash in someone's mailbox. Forked or airdropped assets should, therefore, be taxed at the moment the recipient

[12] Peter Van Valkenburgh, "Electronic Cash, Decentralized Exchange, and the Constitution," *Coin Center*, March 2019, https://www.coincenter.org/electronic-cash-decentralized-exchange-and-the-constitution/.
[13] Peter Van Valkenburgh, "What is Bitcoin mining, and why is it necessary?" *Coin Center*, December 15, 2014, https://www.coincenter.org/education/advanced-topics/mining/.
[14] Peter Van Valkenburgh, "Hard Fork," *Coin Center*, October 9, 2019, https://www.coincenter.org/education/key-concepts/forks/.

exercises actual dominion and control over the assets by selling or transferring them. Tax authorities should provide clear guidance on how to account for basis in these sales. Gains from sales of airdropped assets may be calculated with a zero basis assumption (truly a windfall) while gains from sales of forked assets may be calculated as a stock split (the basis for the new asset is some fraction of the value of the original asset) or with a zero basis.

Bitcoin and similar cryptocurrencies are, fundamentally, a network of peers running software that executes a protocol to maintain and update a distributed ledger of transactions. If some subset of the network participants (Group A) begins to run software that is not compatible with the software being run by the rest of the network (Group B)—*i.e.*, if the protocol Group A now uses would consider some transactions valid that Group B would consider to be invalid—then the cryptocurrency network will "fork" into two separate networks with two different distributed ledgers. After a fork, there would be two cryptocurrency networks, and two underlying cryptocurrencies. Anyone who owned units of the original network's cryptocurrency would now own an equivalent number of tokens on each of the resulting networks.[15]

A distinct but similar concept to a network fork is an "airdrop." Suppose you are a developer with a great idea for a cryptocurrency network. The protocol you envision for your new cryptocurrency uses public-private key pairs, like Bitcoin, but is otherwise very different. You want to get your cryptocurrency into the hands of users to drive network effects. One way you could do this is to fork the Bitcoin blockchain—that way, everyone who had bitcoin at the moment of the fork would, after the fork, also have tokens on your new network. You could also try to sell the tokens, or you could give them away for free. One way to give away tokens for free is via an airdrop. In an airdrop, the developers of a (usually new) cryptocurrency network download a copy of the Bitcoin (or other cryptocurrency network) blockchain, add up how many bitcoin are currently held at each public address on the Bitcoin network, and then, for each such public address, allocate a commensurate amount of tokens to that address on the blockchain of the network they are developing. This allows the developers to widely distribute the tokens to people who they know are cryptocurrency users without forking any extant network. Some airdrops are opt-in, where there is a period of time during which persons wanting to receive airdropped tokens must affirm that fact, and then the airdrop is performed by distributing new tokens in proportion to the relative Bitcoin balances of those who have opted in. Other airdrops are done without any input, and often without any awareness, of the token recipients.

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[15] For a general discussion of how new cryptocurrency projects fork off from older ones, *see*: Peter Van Valkenburgh, "What are Forks, Alt-coins, Meta-coins, and Sidechains?" *Coin Center,* December 8, 2015, https://coincenter.org/entry/what-are-forks-alt-coins-meta-coins-and-sidechains.

If the recipient does not exercise dominion over and dispose of the tokens, there should be no tax effect. If the recipient does take control of and disposes of the tokens, income should generally be recognized at the time of disposition. The type of gain realized should depend on the classification of the asset in the hands of the taxpayer, but would generally be a short-term capital gain. For tokens received as the result of a network fork, the taxpayer should be allowed to distribute their adjusted basis in the pre-fork token between the two resulting post-fork tokens. For purposes of calculating the holding period of the post-fork tokens to determine if a gain is short- or long-term, the taxpayer should include the time they held the pre-fork token. If a taxpayer holds their cryptocurrency with a custodial exchange, any actions that the exchange takes regarding airdropped or forked tokens should not affect the taxpayer unless such actions were undertaken at the direction of the taxpayer.

Congress should also create safe harbors for taxpayers attempting to report gains or losses in cryptocurrency until such time that the IRS provides appropriate guidance for these taxable events. For example, the Safe Harbor for Taxpayers with Forked Assets Act in the House would create a safe harbor from penalties for taxpayers who benefit from a cryptocurrency hard fork and make any good faith effort to comply with the presently uncertain tax policy surrounding these events.[16] The bill is a reasonable way to insulate taxpayers from potential liabilities that are no fault of their own, stemming primarily from the present lack of clear guidance on forks from the IRS. Members of Congress have also issued a bipartisan letter to urge updating of this guidance.[17]

Cryptocurrency Donations Should not Require a Qualified Appraisal

Like other property, taxpayers that donate virtual currency to a charity are generally permitted to deduct the fair market value of the virtual currency or other property at the time of donation from their income that year.[18] However, this deduction is generally capped at $500 unless the taxpayer satisfies certain documentation and substantiation requirements.[19] Donations for which the taxpayer claims a deduction of more than $5,000 also require the documentation and submission of a qualified appraisal prepared by a qualified appraiser in accordance with

[16] Safe Harbor for Taxpayers with Forked Assets Act of 2021, H.R. 3273, 117th Cong. (2021-2022) https://www.congress.gov/bill/117th-congress/house-bill/3273/text.
[17] Neeraj Agrawal, "Eight members of Congress have asked the IRS to fix its broken guidance on forks and airdrops," *Coin Center*, December 20, 2019, https://www.coincenter.org/eight-members-of-congress-have-asked-the-irs-to-fix-its-broken-guidance-on-forks-and-airdrops/.
[18] 26 C.F.R. § 1.170A-1(a)-(c). There are a great many exceptions, adjustments, and caveats to this general statement that are not particular to virtual currency and which we do not discuss here.
[19] 26 U.S.C. § 170(f)(11)(A) and (B).

generally accepted appraisal standards and other regulatory requirements.[20] The tax code provides an exception to this appraisal requirement for certain "readily valued property" such as cash, stocks, or other property held as inventory or primarily for sale to customers in the ordinary course of a trade or business, and securities for which market quotations are readily available on an established securities market.[21]

As the IRS' own Notice 2014-21 recognizes, virtual currencies like Bitcoin are widely traded on a variety of exchanges from which pricing data is readily available.[22] In this way, virtual currency is similar to the categories of "readily valued property" listed above. From a policy perspective, we should want a virtual currency donor to substantiate the fair market value of their donation using readily and widely available exchange data, which can be acquired at essentially no cost, rather than through a costly appraisal process.

However, most taxpayers are not engaged in a trade or business that entails, in its ordinary course, the sale of virtual currency to customers. A prudent taxpayer would probably not decide to risk their deduction of more than $5,000 being rejected by the IRS by attempting to use the appraisal exception afforded to "securities for which market quotations are readily available on an established securities market."[23]

We submit that the IRS should provide taxpayers with guidance explicitly allowing them to use readily available exchange data to value virtual currency donations in the same way taxpayers are expected to use such data to calculate the fair market value of their virtual currency every other time they transact with it.

Thank you for your ongoing commitment to thoughtful consideration of legislation and taxation policies related to cryptocurrency.

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[20] 26 U.S.C. § 170(f)(11)(C) and (D), and 26 C.F.R. § 1.170A-11(c).
[21] 26 U.S.C. § 170(f)(11)(A)(ii)(I), 26 U.S.C. § 1221(a)(1), 26 U.S.C. § 6050L(a)(2)(B). "Readily valued property" also includes certain patents and other intangible property, as well as certain automobiles.
[22] Internal Revenue Service, "IRS Virtual Currency Guidance," *IRS Notice 2014-21*, April. 14, 2014, https://www.irs.gov/pub/irs-drop/n-14-21.pdf.
[23] 26 U.S.C. § 6050L(a)(2)(B).