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## Tax Gap, Tax Compliance, and Proposed Legislation in the 112th Congress

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By James M. Bickley

CreateSpace Independent Publishing Platform. Paperback. Book Condition: New. This item is printed on demand. Paperback. 24 pages. Dimensions: 11.0in. x 8.5in. x 0.1in. Recent and projected large federal budget deficits and the need for revenue offsets under the Pay-As-You-Go Act (PAYGO) have generated congressional interest in the feasibility of increasing revenue by reducing the tax gap. The Internal Revenue Service (IRS) defines the gross tax gap as the difference between the tax liability imposed by law for a given tax year and the amount of tax that taxpayers pay voluntarily and on time for that year. It defines the net tax gap as the amount of the gross tax gap that remains unpaid after all enforced and other late payments are made for the tax year. For tax (calendar) year 2006 (the most recent year for which data are available), the IRS estimated a gross tax gap of 450 billion, equal to a noncompliance rate of 16.9. For the same tax year, IRS enforcement activities, coupled with other late payments, recovered about 65 billion of the gross tax gap, resulting in an estimated net tax gap of 385 billion. The estimated gross tax gap of 450 billion consisted of underreporting...



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