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## **Treasury Releases Priority Guidance Plan.**

On November 17, 2020, the U.S. Department of the Treasury (Treasury) and the Internal Revenue Service (IRS) announced the release of the 2020-2021 Priority Guidance Plan. The 2020-2021 Priority Guidance Plan sets forth guidance priorities for the Treasury and the IRS. Each year, the Treasury Department's Office of Tax Policy and the IRS use the Guidance Priority List to identify and prioritize tax issues that should be addressed through regulations, revenue rulings, revenue procedures, notices, and other published administrative guidance. The Guidance Priority List focuses resources on guidance items that are most important to taxpayers and tax administration. Published guidance plays an important role in increasing voluntary compliance by helping to clarify ambiguous areas of the tax law.

You can find the 2020-2021 priority guidance plan [here](#).

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