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From:

Sent: Wednesday, September 17, 2008 8:53 AM

To:

Cc:

Subject: RE: Voluntary Closing Agreement – federal agency

has asked that I respond to your e-mail. There are two different types of closing agreements. One type of closing agreement, usually on Form 866, resolves with finality the tax liability for a specific time period. Obviously, if one of these closing agreements is entered into, another cannot be. The other type of closing agreement is more limited and merely resolves with finality the tax treatment of one or more specific issues affecting the tax liability of the taxpayer. These are usually reflected on Forms 906. Since a taxpayer can have several different issues arise with regard to the same tax period, a taxpayer can enter into several different closing agreements with regard to the same tax period. "There may be a series of closing agreements relating to the tax liability for a single period." Reg. Section 301.7121-1(b).