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New York tax partners Eric Sloan, Matt Donnelly, and James Jennings and associate Sumaya Bouadi are the authors of "What a Long, Strange Trip It's Been: The Economic Substance Doctrine at 90," recently published in *Tax Notes Federal* (subscription required) and *Tax Notes International* (subscription required).

In their article, the authors examine the evolution of the economic substance doctrine and of the IRS's position on its application, arguing that that position since 2022 diverges from the plain language of section 7701(o), contradicts established case law, and undercuts clear congressional intent.

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