

## A Business Newsletter from Bhatia & Co. Certified Public Accountants

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### [India announces relief for OCI card holders who renewed their passports](#)

The holders of the Overseas Citizens of India or OCI cards, who are either below 20 years or above 50 years of age and have renewed their passports, can continue their travel to India till June 30, subject to them carrying both the old and new passports along with OCI card, according to an official notification issued on Tuesday. [More](#)

### [Relaxation in India's OCI Guidelines till 30th June 2020](#)

The following OCI guidelines have been in force since 2005:

OCI card needs to be re-issued each time a new passport is acquired by the cardholder up to the age of 20 years.

OCI card is required to be re-issued once on acquiring a new passport after completing 50 years of age.

Re-issuance of OCI card is not required each time a passport is issued to a cardholder between 21 and 50 years of age. [More](#)

### [USCIS Proposes to Adjust Fees to Meet Operational Needs](#)

WASHINGTON – The Department of Homeland Security will publish a notice of proposed rulemaking in the Federal Register to adjust the U.S. Citizenship and Immigration Services Immigration Examinations Fee Account fee schedule. [More](#)

### [U.S. Citizenship and Immigration Services Fee Schedule and Changes](#)

The Department of Homeland Security (DHS) proposes to adjust certain immigration and naturalization benefit request fees charged by U.S. Citizenship and Immigration Services (USCIS). USCIS conducted a comprehensive biennial fee review and determined that current fees do not recover the full costs of providing adjudication and naturalization services. [More](#)

### [USCIS Expands Guidance Related to Naturalization Requirement of Good Moral Character](#)

WASHINGTON— Today, U.S. Citizenship and Immigration Services expanded its policy guidance (PDF, 290 KB) regarding unlawful acts that may prevent an applicant from meeting the good moral character (GMC) requirement for naturalization. The commission of, or conviction or imprisonment for, an unlawful act, during the statutory period for naturalization, may render an applicant ineligible for naturalization should the act be found to adversely reflect on moral character. [More](#)

### [Interest rates remain the same for the first quarter of 2020](#)

WASHINGTON —The Internal Revenue Service today announced that interest rates will remain the same for the calendar quarter beginning January 1, 2020. The rates will be:

5% for overpayments (4% in the case of a corporation);  
2.5% for the portion of a corporate overpayment exceeding \$10,000;  
5% for underpayments; and  
7% for large corporate underpayments. [More](#)

### [California's new gig economy law challenged in court by freelance writers](#)

Freelance journalists on Tuesday sued to block California's new labor law that will require more workers to be classified as employees, arguing it threatens their ability to earn a living.

Two groups representing freelance journalists, the American Society of Journalists and Authors and the National Press Photographers Association, sued in the U.S. District Court for Central California arguing the new law infringes on reporters' First Amendment rights. [More](#)

### [USCIS to Deter Frivolous or Fraudulent Asylum Seekers from Obtaining Work Authorizations](#)

WASHINGTON—U.S. Citizenship and Immigration Services today announced a proposed rule to deter aliens from illegally entering the United States and from filing frivolous, fraudulent or otherwise non-meritorious asylum applications in order to obtain employment authorization.

The proposed rule will better allow USCIS to extend protections to those with bona fide asylum claims. USCIS also seeks to prevent certain criminal aliens from obtaining work authorization before the merits of their asylum application are adjudicated. [More](#)

### [IRS increases enforcement action on Syndicated Conservation Easements](#)

WASHINGTON — The Internal Revenue Service announced today a significant increase in enforcement actions for syndicated conservation easement transactions, a priority compliance area for the agency.

Coordinated examinations are being conducted across the IRS in the Small Business and Self-Employed Division, Large Business and International Division and Tax Exempt and Government Entities Division. Separately, investigations have been initiated by the IRS' Criminal Investigation division. These audits and investigations cover billions of dollars of potentially inflated deductions as well as hundreds of partnerships and thousands of investors. [More](#)

### [California's new gig economy law challenged in court by truck drivers](#)

By Sophia Bolagg, The Sacramento Bee  
The California Trucking Association on Tuesday filed a federal lawsuit challenging a new state law that will force businesses to treat more workers as employees entitled to benefits like overtime pay and sick leave. The new law is based on a 2018 California Supreme Court ruling that set higher standards for when an employer can classify a worker as an independent contractor. It's scheduled to take effect next year after Gov. Gavin Newsom signed it in September. [More](#)

### [Quid Pro Quo? Actually, IRS Cares Too](#)

Robert W. Wood, Forbes

There is plenty of talk these days about whether there was a quid pro quo concerning the President's interactions with Ukraine. As the hearings and testimony unfold, could the IRS care about this too? The IRS's concern isn't about politics, of course, but surprisingly, the concept of a quid pro quo comes up regularly in the tax law. [More](#)

services firm concentrating on providing services to domestic and international organizations, with special focus on international transactions and tax planning. Our Team of highly skilled and diversified range of finance and business professionals provide services in areas of business and individual tax, audit & review, international tax planning, incorporation and corporate compliance, accounting, outsourcing, business consulting, financial and retirement planning, immigration consulting and litigation support to a diverse range of clients.. We are located in the heart of Silicon Valley in Santa Clara, CA for the last 15+ years as well as in Pleasanton, CA and have offices in New Delhi for 30+ years.

Our recent engagements in the US and India include cross border tax planning and transactions, M&A, corporate structuring, and complex Tax audits and representation including recent overseas disclosure programs (OVDP/OVDI/ Streamlined disclosure programs). The clientele include startups, multinational companies, government organizations, Public Sector Banks, and Auto dealerships.

Bhatia & Co. is headed by Neeraj Bhatia, who is an accomplished accounting professional with more than 30 years' expertise in international and domestic tax planning and compliance for startups and multinational entities. Neeraj is a licensed CPA in California, New York and Colorado and a CA in India. He also has a LL.M. in International Taxation from the US, Costs and Works (Management) Accountancy, and a Bachelor (Honors) degree in Commerce from India.

During his academic years he has received several awards and scholarships for being the top ranker nationally. Recently in January, 2018 Neeraj Bhatia was awarded the prestigious Hind Rattan Award (Jewel of India award) on the occasion of Pravasi Bhartiya Diwas by the NRI Welfare Society for keeping Flag of India high abroad at their 37th International Congress of NRIs held in Bangkok, Thailand.

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