



# Kenneth Ahl and Mark Oberstaedt Featured in National Law Journal Article on Recent SCOTUS Ruling on Foreign Investment Reporting

In the News

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Archer partners **Mark Oberstaedt** and Kenneth Ahl spoke with *the National Law Journal* providing important insight around the recent U.S. Supreme Court decision in *Bittner v. U.S.*, in which the Court ruled to alter the penalty structure for those who fail to report income from other countries. In Brad Kutner's article, "Tax Attorneys Welcome SCOTUS Ruling on Foreign Investment Reporting Rules With Cautious Optimism," Kutner writes "tax attorneys are already taking the U.S. Supreme Court up on their new interpretation of penalties associated with taxes on foreign income," which is the case for Kenneth who said he's already acting on behalf of clients in the wake of *Bittner v. U.S.*, stating, "We're not talking about \$100 claims here, this is something worthwhile claiming in court."

The article goes on to say that the court was asked whether a violation under the Bank Secrecy Act is the failure to file a single annual report, no matter the number of foreign accounts, or whether there is a separate violation for each account that is not properly reported. The Court ruled penalties for non-willful violations accrue on a per-report, not a per-account, basis.

According to Kenneth and Mark, the ruling is expected to make big impacts in not only future tax disputes, but also many currently running and possibly even already decided tax penalties cases. Mark stated, "I think there's a fair argument that there was no cause of action to pursue a claim for refund until now and that issue will be litigated for sure." He said even people who entered into settlement agreements related to penalties could see their funds returned.

To read the complete article, [click here](#).

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