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QUOTED. Aug. 27, 2018. Jeffrey Trauring.

by

A federal appeals court has sent a dispute between Medtronic and the US Internal Revenue Service back to Tax Court, after finding the US Tax Court hadn't justified a decision to slash Medtronic's liability. The long-running dispute stems from IRS suspicions that the company was trying to reduce its US tax liability by shifting its lead production to Puerto Rico. See what Medtronic spokesman Jeffrey Trauring said about it here.

"It is important to note that this is a procedural decision and not a ruling on the merits. The Eighth Circuit determined that it needed additional analysis from the Tax Court before it could rule on the merits of the appeal. We still believe our initially filed tax returns were correct and will continue to defend our position." –Jeffrey Trauring, spokesman, Medtronic PLC

• Find out more: Federal Court Sides With IRS In Medtronic Transfer Tax Dispute

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