

**IRS [Revenue Rulings](#), [Revenue Procedures](#), [Notices](#), and [Announcements](#)  
Released in 2020**

Generally, the text below is taken verbatim from IRS news releases about the guidance.

**Revenue Rulings**

<b>Ruling #</b>	<b>Date released</b>	<b>IRS summary</b>	<b>Code Section(s)</b>
<a href="#">Rev. Rul. 2020-1</a>	12/17/19	provides various prescribed rates for federal income tax purposes for January 2020 (the current month)	1274
<a href="#">Rev. Rul. 2020-2</a>	1/3/20	provides tables of covered compensation under §401(l)(5)(E) and regs, for the 2020 plan year.	401
<a href="#">Rev. Rul. 2020-3</a>	1/15/20	Determination of Issue Price in the Case of Certain Debt Instruments Issued for Property	42, 280G, 382, 467, 468, 482, 483, 1288, 7520, 7872
<a href="#">Rev. Rul. 2020-4</a>	1/29/20	clarifies the manner to properly compute the income limits applicable to the low-income housing credit under § 42. The Consolidated Appropriations Act of 2018 added a new minimum set-aside test, the average income test (§ 42(g)(1)(C)), to the existing minimum set-aside tests available to owners of a low-income housing project. This revenue ruling addresses the additional income limits available in the average income test.	42
<a href="#">Rev. Rul. 2020-05</a>  TCJA	2/3/20	modifies Rev. Rul. 2009-13 and Rev. Rul. 2009-14 to reflect §1016(a)(1)(B), which was added by section 13521 of the 2017 Tax Cuts and Jobs Act. Under §1016(a)(1)(B), the adjusted basis of an insurance contract is not reduced by the cost of insurance. Section 1016(a)(1)(B) reversed the position in Rev. Rul. 2009-13 and Rev. Rul. 2009-14 that the basis of an insurance contract is reduced by the cost of insurance.	1011 1012 1016
<a href="#">Rev. Rul. 2020-6</a>	2/18/20	Applicable federal rates for March 2020	1274 1288
<a href="#">Rev. Rul. 2020-7</a>	2/28/20	Interest rates remain same for quarter beg 4/1/20	6621

<a href="#">Rev. Rul. 2020-8</a>	4/17/20	suspends Rev. Rul. 71-533 pending reconsideration of whether the ten-year limitations period provided by section 6511(d)(3)(A) applies to claims for refund or credit of an overpayment resulting from a FTC carryback arising as a result of an NOL carryback from a subsequent year. As part of this reconsideration, Rev. Rul. 68-150 is also being reconsidered and is suspended with respect to adjustments that arise from a change to the FTC limitation, including as the result of the correction of mathematical errors or the application of an NOL carryback.	6511
<a href="#">Rev. Rul. 2020-9</a>	3/17/20	Applicable Federal Rates - April 2020	1274 1288 382(f) 42(b) 7520
<a href="#">Rev. Rul. 2020-10</a>	4/6/20	standard industry fare level (SIFL) cents-per-mile rates and terminal charge for first half of 2020 per Regs. Sec. 1.61-21(g)	61
<a href="#">Rev. Rul. 2020-11</a>	4/15/20	provides various prescribed rates for federal income tax purposes including applicable federal interest rates, adjusted applicable federal interest rates, adjusted federal long-term rate, adjusted federal long-term tax-exempt rate. These rates are determined as prescribed by §1274.	42 280G 382 467 468 482 1274 1288 7520 7872
<a href="#">Rev Rul. 2020-12</a>	5/15/20	AFR for June 2020	1274 1288 382(f) 42(b) 7520
<a href="#">Rev Rul. 2020-13</a>	6/4/20	interest rates for 3 <sup>rd</sup> quarter of 2020. The rates for interest determined under Section 6621 for calendar quarter beginning July 1, 2020, will be 3% for overpayments (2% in the case of a corporation), 3% for underpayments, and 5% for large corporate underpayments. The rate of	6621

		interest paid on the portion of a corporate overpayment exceeding \$10,000 will be 0.5%.	
<a href="#">Rev. Rul. 2020-14</a>	6/15/20	provides various prescribed rates for federal income tax purposes including the applicable federal interest rates, adjusted applicable federal interest rates, the adjusted federal long-term rate, the adjusted federal long-term tax-exempt rate. These rates are determined as prescribed by § 1274.	1274
<a href="#">Rev. Rul. 2020-15</a>	7/16/20	provides various prescribed rates for federal income tax purposes including the applicable federal interest rates, the adjusted applicable federal interest rates, the adjusted federal long-term rate, the adjusted federal long-term tax-exempt rate. These rates are determined as prescribed by § 1274.	1274
<a href="#">Rev. Rul. 2020-16</a>	8/17/20	provides various prescribed rates for federal income tax purposes including the applicable federal interest rates, the adjusted applicable federal interest rates, the adjusted federal long-term rate, the adjusted federal long-term tax-exempt rate. These rates are determined as prescribed by § 1274.	1274
<a href="#">Rev. Rul. 2020-17</a>	9/8/20	contains a list of the average annual effective interest rates on new loans under the Farm Credit System	2032A
<a href="#">Rev. Rul. 2020-18</a>	9/3/20	<p>interest rates will remain the same for the calendar quarter beginning Oct. 1, 2020. The rates will be:</p> <ul style="list-style-type: none"> <li>• 3% for overpayments (2% in the case of a corporation);</li> <li>• 0.5% for portion of a corporate overpayment exceeding \$10,000;</li> <li>• 3% percent for underpayments; and</li> <li>• 5% percent for large corporate underpayments.</li> </ul> <p>Under the Code, rate of interest is determined on a quarterly basis. For taxpayers other than corporations, overpayment and underpayment</p>	6621

		rate is the federal short-term rate plus 3 percentage points.	
<a href="#">Rev. Rul. 2020-19</a> TCJA	9/9/20	guidance on what constitutes a change in basis of computing life insurance reserves under § 807(f), as amended by the Tax Cuts and Jobs Act, and § 1.807-4 of the final regs (TD 9911), which is being released contemporaneously with this revenue ruling. This revenue ruling provides specific holdings in different situations, with each holding indicating whether the described situation is a change in basis under §807(f).	807
<a href="#">Rev Rul. 2020-20</a>	9/15/20	provides various prescribed rates for federal income tax purposes including the applicable federal interest rates, the adjusted applicable federal interest rates, the adjusted federal long-term rate, and the adjusted federal long-term tax-exempt rate.	1274
<a href="#">Rev. Rul. 2020-21</a>	10/5/20	Standard Industry Fare Level formula or SIFL for last six months of 2020.	61
<a href="#">Rev. Rul. 2020-22</a>	10/16/20	various prescribed rates for federal income tax purposes including applicable federal interest rates, adjusted applicable federal interest rates, adjusted federal long-term rate, and adjusted federal long-term tax-exempt rate.	1274
<a href="#">Rev. Rul. 2020-23</a> SECURE Act	11/5/20	provides that 403(b) retirement plans funded through individual or group 403(b)(7) custodial accounts can be terminated through the distribution of individual custodial accounts. If a distributed custodial account continues to comply with certain requirements, no portion of the distributed custodial account is includible in gross income until amounts are actually paid out of the account to a participant or beneficiary.	403
<a href="#">Rev. Rul. 2020-24</a>	10/16/20	“clarifies the federal income tax withholding and reporting obligations that apply for the	3405 6047

		year a payment is made from a qualified plan to a state unclaimed property fund.”	
<a href="#">Rev. Rul. 2020-25</a>	11/23/20	Publication of base period T-bill rate for period ending 9/30/20 as required by 995(f)	995 6622
<a href="#">Rev. Rul. 2020-26</a>	11/16/20	provides various prescribed rates for federal income tax purposes including the applicable federal interest rates, the adjusted applicable federal interest rates, the adjusted federal long-term rate, and the adjusted federal long-term tax-exempt rate. These rates are determined as prescribed by § 1274.	42 280G 382 467 468 483 1274 1288 7520 7872
<a href="#">Rev Rul. 2020-27</a>  COVID-19	11/17/20	provides guidance on whether a Paycheck Protection Program (PPP) loan participant that paid or incurred certain otherwise deductible expenses can deduct those expenses in the taxable year in which the expenses were paid or incurred if, at the end of such taxable year, the taxpayer reasonably expects to receive forgiveness of the covered loan. The revenue ruling also provides guidance if, as of the end of the 2020 taxable year, the PPP loan participant has not applied for forgiveness, but intends to apply in the next taxable year.  Obsoleted by <a href="#">Rev. Rul. 2021-2</a> and <a href="#">CAA-21</a> (PL 116-260, 12/27/20).	162 265
<a href="#">Rev. Rul. 2020-28</a>	12/3/20	interest rates for first quarter of 2021. The rates for interest determined under Section 6621 for calendar quarter beginning January 1, 2021, will be 3 percent for overpayments (2 percent in the case of a corporation), 3 percent for underpayments, and 5 percent for large corporate underpayments. The rate of interest paid on the portion of a corporate overpayment exceeding \$10,000 will be 0.5 percent.	6621

## Revenue Procedures

Rev. Proc. #	Date released	IRS summary	Code Section(s)
<a href="#">Rev. Proc. 2020-1</a>	1/2/20	Procedures for obtaining a private letter ruling.	
<a href="#">Rev. Proc. 2020-2</a>	1/2/20	Procedures for obtaining a technical advice memorandum (TAM).	
<a href="#">Rev. Proc. 2020-3</a>	1/2/20	No rulings area	
<a href="#">Rev. Proc. 2020-4</a>	1/2/20	types of advice provided by the Commissioner, Tax Exempt and Government Entities Division, Employee Plans Rulings and Agreements Office, including procedures for issuing determination letters and letter rulings	
<a href="#">Rev. Proc. 2020-5</a>	1/2/20	procedures for issuing determination letters on issues under the jurisdiction of the Director, Exempt Organizations (EO) Ruling and Agreements. The revenue procedure also provides guidance on the exhaustion of administrative remedies for the purposes of declaratory judgment under §7428 and provides the applicable user fees for requesting determination letters.	
Rev. Proc. 2020-6		<i>As of 12/29/20, not issued</i>	
<a href="#">Rev. Proc. 2020-7</a>		No rulings area – international	
<a href="#">Rev. Proc. 2020-8</a>		makes specific modifications to Rev. Proc. 2020-5 to allow for the new electronic submission process of the Form 1023 Application for Recognition of Exemption Under Section 501(c)(3) of the Internal Revenue Code. It also provides a 90-day transition relief period, during which paper Form 1023 applications will be accepted. This revenue procedure also modifies language related to the submission of written requests of Canadian charities to be listed on the Tax Exempt Organizations Search database or for a determination on private foundation status.	501
<a href="#">Rev. Proc. 2020-09</a>	12/12/19	clarifies which amendments are treated as integral to a plan provision that fails to satisfy the qualification requirements of the Internal Revenue Code (Code) by reason of a change to those requirements made by the recently published regulations under §§ 401(k) and 401(m) relating to hardship distributions of	401

		elective deferrals. This revenue procedure also extends the deadline, applicable to pre-approved plans, for adopting an interim amendment relating to those regulations. The deadline is extended to December 31, 2021.	
<a href="#">Rev. Proc. 2020-10</a>	12/16/19	provides that the third six-year remedial amendment cycle for pre-approved defined benefit plans begins on May 1, 2020, and ends on January 31, 2025. It also provides that the on-cycle submission period for providers to submit opinion letter applications begins on August 1, 2020 and ends on July 31, 2021. Rev. Proc. 2017-41, 2017-29 I.R.B 92, sets forth procedures for providers of pre-approved plans to obtain opinion letters, once every six years, for qualified pre-approved plans submitted with respect to the third (and subsequent) six-year remedial amendment cycles. Defined benefit and defined contribution pre-approved plans are under different six-year remedial amendment cycles.	401
<a href="#">Rev. Proc. 2020-11</a>	1/15/19	provides relief to additional taxpayers who took out federal or private student loans to finance attendance at a nonprofit or for-profit school. The IRS will not assert that taxpayers within the scope of the revenue procedure must recognize gross income as a result of the discharge of their student loans. Additionally, the IRS will not assert that a creditor must file information returns and furnish payee statements for the discharge of any indebtedness within the scope of the revenue procedure. To avoid confusion, the IRS strongly recommends that these creditors not furnish students nor the IRS with a Form 1099-C.	108
<a href="#">Rev. Proc. 2020-12</a>	2/19/20	provides a safe harbor for partnerships to make valid allocations of the carbon oxide sequestration credit under section 45Q. The safe harbor is similar to those developed for partnerships receiving the wind energy production tax credit and the rehabilitation credit. The safe harbor simplifies application of section 45Q credit rules to partnerships able to claim the credit. Also see <a href="#">IR-2020-108</a> (5/2820) on proposed regulations.	45Q
<a href="#">Rev. Proc 2020-13</a>	2/21/20	provides procedures applicable to a taxpayer in a farming business regarding the application of §263A. Prior to the enactment of Public Law 115-97,	263A

TCJA		<p>131 Stat. 2054 (December 22, 2017), commonly referred to as the Tax Cut and Jobs Act (TCJA), a taxpayer in a farming business could elect under §263A(d)(3) to have § 263A not apply to certain plants produced by the taxpayer’s farming business. Section 13102 of the TCJA added new §263A(i), which provides that § 263A does not apply to a taxpayer, other than a tax shelter (as defined in §448(d)(3)), for a tax year in which the taxpayer qualifies as a small business taxpayer by satisfying the gross receipts test in § 448(c). This revenue procedure provides the exclusive procedures for a taxpayer that qualifies for the § 263A(i) small business taxpayer exemption to revoke its prior election under § 263A(d)(3) and apply the exemption under § 263(i) in the same taxable year. In addition, this revenue procedure provides the exclusive procedures for a taxpayer that qualified for and wishes to make an election under §263A(d)(3) in the same tax year that it no longer qualifies for the exemption under §263A(i).</p>	
<a href="#">Rev. Proc. 2020-14</a>	4/13/20	<p>Generally, U.S. citizens or resident aliens living and working abroad are taxed on their worldwide income. However, if their tax home is in a foreign country and they meet either the bona fide residence test or the physical presence test, they can choose to exclude from their income a limited amount of their foreign earned income (\$105,900 for 2019). Both the bona fide residence test and the physical presence test contain minimum time requirements. Revenue Procedure 2020- 14 provides a waiver under section 911(d)(4) for the time requirements for individuals electing to exclude their foreign earned income who must leave a foreign country because of war, civil unrest, or similar adverse conditions in that country. Rev. Proc. 2020-14 adds the Democratic Republic of the Congo, Haiti, Sudan, and Venezuela to the list of waiver countries for tax year 2019 for which the minimum time requirements are waived.</p>	911
<a href="#">Rev. Proc. 2020-15</a>	6/1/20	<p>updates and supersedes Rev. Proc. 2019-23 by providing an updated list of countries with which the United States has in force an information exchange agreement, such that bank deposit interest paid to residents of such countries must be reported by</p>	6049



		payors to the extent required under Treas. Reg. §§1.6049-8(a) and 1.6049-4(b)(5). This revenue procedure adds one country, Singapore, to this list.	
<a href="#">Rev. Proc. 2020-16</a> TCJA	6/11/20	provides an automatic procedure for a State or local government in which an empowerment zone is located to extend the empowerment zone designation made under section 1391(a). Specifically, the automatic procedure under section 3.01 of this revenue procedure provides that a State or local government that nominated an empowerment zone is deemed to extend until December 31, 2020, the termination date designated by that State or local government in its empowerment zone nomination (designated termination date), as described in section 1391(d)(1)(B). Section 3.02 of this revenue procedure provides a procedure for such State or local government to decline this deemed extension of its designated termination date.	1391
<a href="#">Rev. Proc. 2020-17</a>	3/2/20	exempts from foreign trust information reporting requirements certain U.S. individuals' transactions with, and ownership of, certain tax-favored foreign trusts that are established and operated exclusively or almost exclusively to provide pension or retirement benefits, or to provide medical, disability, or educational benefits. In addition, provides procedural guidance for certain eligible individuals on how to request abatement of penalties that have been assessed, or refunds of penalties that have been paid, for a failure to comply with info reporting requirements regarding these foreign trusts. Effective when published in IRB (3/16/20); applies to all prior open tax years subject to limitations of §6511.	6048 6677
<a href="#">Rev. Proc. 2020-18</a>	3/24/20	provides issuers of qualified mortgage bonds, as defined in section 143(a), and issuers of mortgage credit certificates, as defined in section 25(c), with (1) nationwide average purchase prices for residences located in United States, and (2) average area purchase price safe harbors for residences located in statistical areas in each state, District of Columbia, Puerto Rico, Northern Mariana Islands, American Samoa, Virgin Islands, and Guam.	103 143
<a href="#">Rev. Proc. 2020-19</a>	5/4/20	temporary guidance regarding treatment of certain stock distributions by publicly offered REITs and RICs	301 305

		under the Internal Revenue Code (Code). Specifically, in recognition of the need for enhanced liquidity during the current period of economic disruption, this revenue procedure modifies the safe harbor provided in Rev. Proc. 2017-45, 2017-35 I.R.B. 216, by temporarily reducing the minimum required aggregate amount of cash that distributee shareholders may receive to not less than 10 percent of the total distribution in order for § 301, by reason of § 305(b), to apply to such distribution.	852 857
<a href="#">Rev. Proc. 2020-20</a>  COVID-19	4/21/20	provides relief to certain nonresident individuals who, but for COVID-19 Emergency Travel Disruptions, would not have been in the United States long enough during 2020 to be considered resident aliens under the “substantial presence test” (“SPT”) or to be ineligible for treaty benefits on services income. With respect to the relief provided under the SPT, this revenue procedure establishes procedures to apply the SPT’s medical condition exception to exclude up to 60 consecutive days spent in the United States during a time period starting on or after February 1, 2020 and on or before April 1, with the specific start date to be chosen by each individual (the “COVID-19 Emergency Period”). It also provides procedures for an individual to exclude those days of presence in order to claim benefits under an income tax treaty with respect to services income.  <a href="#">IR-2020-77</a> (4/21/20) + <a href="#">FAQ</a>	894 7701
<a href="#">Rev. Proc. 2020-21</a>	5/4/20	temporary guidance regarding public approval requirement under § 147(f) for tax-exempt qualified private activity bonds. Specifically, in light of COVID-19 pandemic, this revenue procedure provides that hearings held by teleconference as described in section 4.01 of this revenue procedure will be treated as held in a location that, based on facts and circumstances, is convenient for residents of approving governmental unit for the purpose of §1.147-1(d)(2).	147
<a href="#">Rev. Proc. 2020-22</a>  COVID-19	4/10/20	guidance under section 163(j) relating to elections to be an electing real property or farming trade or business. This revenue procedure also provides the time and manner for making three elections under	163(j) 168

		section 2306 of the CARES Act relating to the section 163(j) limitation.	
<a href="#">Rev. Proc. 2020-23</a> COVID-19	4/8/20	allows an eligible partnership to file an amended Form 1065, U.S. Return of Partnership Income, and furnish a corresponding Schedule K-1 (Form 1065), Partner's Share of Income, Deductions, Credits, etc., to each of its partners as an alternative option to filing an administrative adjustment request (AAR).	6031 6222 6227
<a href="#">Rev. Proc. 2020-24</a> COVID-19	4/9/20	guidance under section 172(b)(1) and section 172(b)(3), as amended by the Coronavirus Aid, Relief, and Economic Security Act of 2020 (CARES Act). Section 2303 of the CARES Act amended section 172 to require taxpayers with net operating losses (NOLs) arising in tax years beginning in 2018, 2019, and 2020 to carry those NOLs back for the 5 preceding tax years, unless taxpayer elects to waive or reduce the carryback period. The revenue procedure also describes how taxpayers with NOLs arising in tax years 2018, 2019, or 2020 can elect to either waive carryback period for those losses entirely or to exclude from carryback period for those losses any years in which taxpayer has an inclusion in income as a result of §965(a).	172
<a href="#">Rev. Proc. 2020-25</a> <a href="#">Pub 1179</a> COVID-19	4/17/20	provides guidance allowing a taxpayer to change its depreciation under section 168 for certain qualified improvement property. This revenue procedure also allows a taxpayer to make a late election, or to revoke or withdraw an election, under § 168(g)(7), (k)(5), (k)(7) or (k)(10) of the Code for certain years.	168 446
<a href="#">Rev. Proc. 2020-26</a> COVID-19	4/13/20	guidance relating to the tax qualification of certain securitization vehicles that hold mortgage loans for which borrowers have participated in forbearance programs arising from the COVID-19 emergency. This revenue procedure also provides guidance for certain real estate mortgage investment conduits (REMICs) that acquire mortgage loans for which borrowers have participated in forbearance programs arising from the COVID-19 emergency.	856 860D 860F 860G 1001 7701
<a href="#">Rev. Proc. 2020-27</a> COVID-19	4/21/20	provides that Secretary of the Treasury has determined that global health emergency caused by the outbreak of COVID-19 is an adverse condition that precludes the normal conduct of business globally. Therefore, relief is provided to any	911

		individual that reasonably expected to become a “qualified individual” for purposes of claiming the foreign earned income exclusion under section 911 but left the foreign jurisdiction during the period described in this revenue procedure.  <a href="#">IR-2020-77</a> (4/21/20) + <a href="#">FAQ</a>	
<a href="#">Rev. Proc. 2020-28</a>  COVID-19	4/20/20	provides two tax return filing procedures for certain individuals who are eligible for the economic impact payment <a href="https://www.irs.gov/coronavirus/economic-impact-payments">https://www.irs.gov/coronavirus/economic-impact-payments</a> under the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), Public Law 116-136, 134 Stat. 281 (March 27, 2020), but are not otherwise required to file 2019 Federal income tax returns.	6428
<a href="#">Rev. Proc. 2020-29</a>  COVID-19	4/30/20	allows taxpayers to electronically submit requests for private letter rulings and other legal advice. It also allows for electronic signatures on the required documents. The IRS will continue to allow for paper submissions in addition to electronic submissions. This revenue procedure modifies Rev. Proc. 2020-1.	601.201
<a href="#">Rev. Proc. 2020-30</a>  COVID-19	5/7/20	certain activities are not taken into account for purposes of section 1503(d) or Form 8858, as a result of travel restrictions and disruptions resulting from the global outbreak of the virus that causes COVID-19, individuals may temporarily conduct activities in a foreign country that would not otherwise have been conducted there.	367 989 1503
<a href="#">Rev. Proc. 2020-31</a>  This rev proc will be next revision of <a href="#">Pub 4436</a> .  COVID-19	6/29/20	provide general rules and specifications from the IRS for paper and computer-generated substitutes for Form 941, Employer’s QUARTERLY Federal Tax Return; Schedule B (Form 941), Report of Tax Liability for Semiweekly Schedule Depositors (referred to in this revenue procedure as “Schedule B”); Schedule D (Form 941), Report of Discrepancies Caused by Acquisitions, Statutory Mergers, or Consolidations (referred to in this revenue procedure as “Schedule D”); Schedule R (Form 941), Allocation Schedule for Aggregate Form 941 Filers (referred to in this revenue procedure as “Schedule R”); and Form 8974, Qualified Small Business Payroll Tax Credit for Increasing Research Activities.	Employment taxes

<a href="#">Rev. Proc. 2020-32</a>	5/20/20	2021 inflation adjusted amounts for Health Savings Accounts as determined under §223 <ul style="list-style-type: none"> <li>▪ Annual contribution limitation on deductions for self-only coverage under a high deductible health plan = \$3,600. Family coverage = \$7,200</li> <li>▪ High deductible health plan – annual deductible not less than \$1,400 for self-only coverage or \$2,800 for family coverage.</li> <li>▪ Annual out-of-pocket expenses do not exceed \$7,000 for self-only coverage or \$14,000 for family coverage.</li> </ul>	223
<a href="#">Rev. Proc. 2020-33</a>	5/26/20	guidance with respect to US and area median gross income figures that are to be used by issuers of qualified mortgage bonds, as defined in §143(a), and issuers of mortgage credit certificates, as defined in §25(c), in computing housing cost/income ratio described in § 143(f)(5).	143
<a href="#">Rev. Proc. 2020-34</a>  COVID-19	6/4/20	grants temporary relief to arrangements treated as trusts under § 301.7701-4(c) which are, or have tenants who are, experiencing financial hardship as a result of COVID-19, to allow them to make certain modifications to their mortgages loans and their lease agreements, and to accept additional cash contributions without jeopardizing their tax status as grantor trusts. The revenue procedure indicates that a cash contribution from one or more new trust interest holders to acquire a trust interest or a non-pro rata cash contribution from one or more current trust interest holders must be treated as a purchase and sale under § 1001 of a portion of each non-contributing (or lesser contributing) trust interest holder’s proportionate interest in the trust’s assets.	1001 7001
<a href="#">Rev. Proc. 2020-35</a>	7/13/20	Sets forth the 2020 requirements for: <ul style="list-style-type: none"> <li>• Using official IRS forms to file information returns with the IRS,</li> <li>• Preparing acceptable substitutes of the official IRS forms to file information returns with the IRS, and</li> <li>• Using official or acceptable substitute forms to furnish information to recipients.</li> </ul>	6011
<a href="#">Rev. Proc. 2020-36</a>	7/21/20	provides indexing adjustments required by statute for certain provisions under section 36B. Specifically,	36B

ACA		<p>this revenue procedure updates the applicable percentage table used to calculate an individual’s premium tax credit for taxable years beginning in calendar year 2021 and updates the required contribution percentage for plan years beginning after calendar year 2020.</p> <p>For 2021, the factor is 9.83%.</p>																
<a href="#">Rev. Proc. 2020-37</a>	7/8/20	<p>Provides: (1) tables of limitations on depreciation deductions for owners of passenger automobiles first placed in service during calendar year 2020; and (2) a table of amounts that must be included in income by lessees of passenger automobiles first leased by the taxpayer during calendar year 2020. The tables detailing these depreciation limitations and lessee inclusion amounts reflect the automobile price inflation adjustments required by § 280F(d)(7). For purposes of this revenue procedure, the term “passenger automobiles” includes trucks and vans.</p>	280F															
		<table border="1"> <thead> <tr> <th></th> <th><b>Acquired after 9/27/20 and placed in service in 2020 – Bonus</b></th> <th><b>Acquired after 9/27/20 and placed in service in 2020 – No Bonus</b></th> </tr> </thead> <tbody> <tr> <td>1<sup>st</sup> tax year</td> <td>\$18,100</td> <td>10,100</td> </tr> <tr> <td>2<sup>nd</sup></td> <td>\$16,100</td> <td>\$16,100</td> </tr> <tr> <td>3<sup>rd</sup></td> <td>\$9,700</td> <td>\$9,700</td> </tr> <tr> <td>Each succeeding tax year</td> <td>\$5,760</td> <td>\$5,760</td> </tr> </tbody> </table>		<b>Acquired after 9/27/20 and placed in service in 2020 – Bonus</b>	<b>Acquired after 9/27/20 and placed in service in 2020 – No Bonus</b>	1 <sup>st</sup> tax year	\$18,100	10,100	2 <sup>nd</sup>	\$16,100	\$16,100	3 <sup>rd</sup>	\$9,700	\$9,700	Each succeeding tax year	\$5,760	\$5,760	
	<b>Acquired after 9/27/20 and placed in service in 2020 – Bonus</b>	<b>Acquired after 9/27/20 and placed in service in 2020 – No Bonus</b>																
1 <sup>st</sup> tax year	\$18,100	10,100																
2 <sup>nd</sup>	\$16,100	\$16,100																
3 <sup>rd</sup>	\$9,700	\$9,700																
Each succeeding tax year	\$5,760	\$5,760																
<a href="#">Rev. Proc. 2020-38</a>	8/31/20	<p>specifications for the private printing of red-ink substitutes for the 2020 Forms W-2 and W-3. This procedure will be produced as the next revision of Publication 1141. Rev. Proc. 2019-28 is superseded.</p>																
<a href="#">Rev. Proc. 2020-39</a> TCJA	8/14/20	<p>addresses normalization issues that have arisen or are anticipated in ratemaking proceedings due to the corporate tax rate decrease that was included in the Tax Cuts and Jobs Act, Pub. L. 115-97 (131 Stat 2054), enacted December 22, 2017.</p>	168															

<a href="#">Rev. Proc. 2020-40</a>	9/2/20	amends section 15.05 of Rev. Proc. 2016-37 and section 12.02 of Rev. Proc. 2019-39 to provide that a discretionary amendment made to a qualified pre-approved plan or 403(b) pre-approved plan is timely adopted if it is adopted by the deadline set forth in a statutory provision or guidance that is earlier or later than the general deadline applicable to discretionary amendments.	403
<a href="#">Rev. Proc. 2020-41</a>	9/8/20	provides the domestic asset/liability percentages and domestic investment yields needed by foreign life insurance companies and foreign property and liability insurance companies to compute their minimum effectively connected net investment income under section 842(b) for tax years beginning after December 31, 2018.	842
<a href="#">Rev. Proc. 2020-42</a>	10/5/20	publishes amounts of unused housing credit carryovers allocated to qualified states under §42(h)(3)(D) for calendar year 2020	42
<a href="#">Rev. Proc. 2020-43</a>	10/16/20	Inflation-adjusted maximum dollar amount that may be made newly available for excepted benefit health reimbursement arrangements or other account-based group health plans for plan years beginning after December 31, 2020, and before January 1, 2022. Due to indexing methodology requiring rounding down to the nearest \$50 increment, this amount remains \$1,800 for the 2021 plan year.	9831
<a href="#">Rev. Proc. 2020-44</a>	10/9/20	to facilitate the market's transition away from the London Interbank Offered Rate and other interbank offered rates, this revenue procedure mitigates certain potential tax consequences of adopting fallback language recommended by the Alternative Reference Rates Committee ("ARRC") and the International Swaps and Derivatives Association ("ISDA"). It generally provides that modifying certain contracts to incorporate ARRC's and ISDA's recommended fallback language will not result in a realization event. In addition, it generally provides that such modifications will not result in legging out of an integrated transaction or in the disposition or termination of either leg of a hedging transaction.	148 446 988 1001 1275
<a href="#">Rev. Proc. 2020-45</a>	10/26/20	provides certain inflation adjustments, including the tax tables for Tax Year 2021, generally used on returns filed in 2022	various

<a href="#">Rev. Proc. 2020-46</a>	10/16/20	modifies and updates Rev. Proc. 2016-47, 2016-37 I.R.B. 346, which provides a list of permissible reasons for a taxpayer to self-certify eligibility for a waiver of the 60-day rollover requirement under certain eligible retirement plans. This Revenue Procedure modifies that list by adding a new reason: a distribution was made to a state unclaimed property fund.	402 403 408 457
<a href="#">Rev. Proc. 2020-47</a>	11/23/20	“modifies Revenue Procedure 2007-32, 2007-22 to extend the term of a Gaming Industry Tip Compliance Agreement (GITCA). Revenue Procedure 2007-32 provides that the term of a GITCA is generally three years. This revenue procedure modifies Revenue Procedure 2007-32 to provide that term of a GITCA is generally five years and to extend the renewal term of a GITCA from three years to a term of up to five years.”	3121
<a href="#">Rev. Proc. 2020-48</a>	11/4/20	prescribes discount factors for the 2020 accident year for insurance companies to compute discounted unpaid losses under § 846 and discounted estimated salvage recoverable under § 832.	832 846
<a href="#">Rev. Proc. 2020-49</a> COVID-19	11/4/20	temporary guidance regarding the public approval requirement under § 147(f) for tax-exempt qualified private activity bonds. Specifically, in light of the continuing Coronavirus Disease 2019 (COVID-19) pandemic, this revenue procedure extends until September 30, 2021, the time period described in section 4.02 of Rev. Proc. 2020-21, 2020-22 I.R.B. 872, during which certain telephonic hearings are permitted.	147
<a href="#">Rev. Proc. 2020-50</a> TCJA COVID-19	11/6/20	guidance for taxpayers wishing to apply Section 168(k) for:  (1) certain depreciable property acquired and placed in service after September 27, 2017, by taxpayer during its tax years ending on or after September 28, 2017, and before the taxpayer’s first tax year that begins on or after January 1, 2021;  (2) certain plants planted or grafted, as applicable, after September 27, 2017, by taxpayer during its tax years ending on or after September 28, 2017, and before taxpayer’s first tax year that begins on or after January 1, 2021;	168



		<p>(3) components acquired or self-constructed after September 27, 2017, of certain larger self-constructed property and placed in service by taxpayer during its tax years ending on or after September 28, 2017, and before taxpayer's first tax year that begins on or after January 1, 2021.</p> <p>If taxpayer retroactively applies §§1.168(k)-2 and 1.1502-68, or relies on 2019 proposed regs, this revenue procedure also allows taxpayer to make a late election under §168(k).</p>	
<p><a href="#">Rev. Proc. 2020-51</a></p> <p>COVID-19</p>	11/17/20	<p>provides a safe harbor for certain Paycheck Protection Program loan participants, whose loan forgiveness has been partially or fully denied, or who decide to forego requesting loan forgiveness, to claim a deduction for certain otherwise deductible eligible payments on (1) the taxpayer's timely filed, including extensions, original income tax return or information return, as applicable, for the 2020 taxable year, or (2) an amended return or an administrative adjustment request (AAR) under section 6227 of the Internal Revenue Code (Code) for the 2020 taxable year, as applicable. For taxpayers that decide to forego requesting loan forgiveness, the safe also allows these taxpayer to claim a deduction for the otherwise deductible eligible payments on an original income tax return or information return, as applicable, for the taxable year in which the taxpayer decides to forego requesting forgiveness.</p>	162 265
Rev. Proc. 2020-52		As of 12/29/20, not issued	
Rev. Proc. 2020-53		As of 12/29/20, not issued	
<p><a href="#">Rev. Proc. 2020-54</a></p>	12/28/20	<p>Updates Rev. Proc. 2019-42 on circumstances where disclosure on the return is considered adequate for §6662(d) purposes. Applies to any income tax return filed on 2020 forms for a tax year beginning in 2020 and to any income tax return filed in 2021 on 29020 tax forms for short tax years beginning in 2021.</p>	6662
<p><a href="#">Rev. Proc. 2020-55</a></p>	12/28/20	<p>provides guidelines and general requirements for the development, printing, and approval of 2020 substitute tax forms. This procedure will be</p>	

		reproduced as next revision of Pub 1167. Rev. Proc. 2019-35 is superseded.	
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## Notices

Notice #	Date released	IRS summary	Code Section(s)
<a href="#">Notice 2020-1</a>	12/11/19	Corporate bond monthly yield curve	417 others
<a href="#">Notice 2020-2</a>	12/16/19	announces that Treasury and the IRS intend to amend the section 871(m) regulations to delay the effective/applicability date of certain rules in those final regulations and extends the phase-in period provided in Notice 2018-72, 2018-40 I.R.B. 522, for certain provisions of the section 871(m) regulations.	871
<a href="#">Notice 2020-03</a>	12/18/19	provides guidance for the 2020 calendar year regarding withholding from periodic payments for pensions, annuities, and certain other deferred income under section 3405(a), including the rules for withholding from periodic payments under section 3405(a) when no withholding certificate has been furnished. Also see proposed regs under 3405 ( <a href="#">REG-100320-20</a> (5/27/20)) and <a href="#">IR-2020-104</a> (5/27/20)/	3405
<a href="#">Notice 2020-04</a>	12/27/19	Additional Extension of Temporary Relief for Fuel Removals Destined for Nontaxable Use Due to West Shore Pipeline Shutdown	4081
<a href="#">Notice 2020-05</a>	12/31/19	Optional 2020 standard mileage rates for taxpayers to use in computing the deductible costs of operating an automobile for business, charitable, medical, or moving expense purposes. This notice also provides the amount taxpayers must use in calculating reductions to basis for depreciation taken under the business standard mileage rate, and the maximum standard automobile cost that may be used in computing the allowance under a fixed and variable rate (FAVR) plan. Additionally, this notice provides the maximum fair market value (FMV) of employer-provided automobiles first made available to employees for personal use in calendar year 2020 for which employers may use the fleet-average valuation rule in § 1.61-	61 62 162 170 213

		21(d)(5)(v) of the Income Tax Regulations or the vehicle cents-per-mile valuation rule in § 1.61-21(e).	
<a href="#">Notice 2020-06</a>	1/24/20	“Under pre-amended law, by January 31st, the financial institutions would have had to notify IRA owners who turned 70½ in 2020 about the required minimum distribution (RMD) which would have needed to be made for 2020. The SECURE Act changed the age triggering the RMD requirement from 70 and ½ to 72, so these notices are no longer due under the amended law. Notice 2020-06 provides that if a RMD statement is provided for 2020 to an IRA owner who will attain age 70½ in 2020, the IRS will not consider such statement to be incorrect, provided that the financial institution notifies the IRA owner no later than April 15, 2020, that no RMD is due for 2020.” Also see <a href="#">IR-2019-19</a> (1/27/20).	401
<a href="#">Notice 2020-07</a>	1/21/20	Update for Weighted Average Interest Rates, Yield Curves, and Segment Rates	417, 430, 431
<a href="#">Notice 2020-08</a>	1/15/20	Provides the rules that claimants must follow to make a one-time claim for the credits and payments for biodiesel (including renewable diesel) mixtures and alternative fuels sold or used during calendar years 2018 and 2019. The notice also provides instructions for how a claimant may offset its taxable fuel liability with the alternative fuel mixture credit for 2018 and 2019, and provides instructions for how a claimant may make certain income tax claims for biodiesel, second generation biofuel, and alternative fuel. The credits had expired on December 31, 2017, but were retroactively reinstated as part of the Further Consolidated Appropriations Act of 2020.	6426 6427 4081
<a href="#">Notice 2020-09</a>	2/10/20	inflation adjustment factor for calendar years 2018 and 2019 for the Indian coal production credit under section 45 of the Code. The inflation adjustment factor is used in determining the availability of the credit.	45
<a href="#">Notice 2020-10</a>	3/2/20	2020 population figures for the low-income housing credit	42 141 142 146

<a href="#">Notice 2020-11</a>	2/20/20	guidance on the corporate bond monthly yield curve, the corresponding spot segment rates used under §417(e)(3), and the 24-month average segment rates under § 430(h)(2). In addition, this notice provides guidance as to the interest rate on 30-year Treasury securities under §417(e)(3)(A)(ii)(II) as in effect for plan years beginning before 2008 and the 30-year Treasury weighted average rate under §431(c)(6)(E)(ii)(I), as reflected by application of §430(h)(2)(C)(iv).	417 430 431
<a href="#">Notice 2020-12</a>	2/19/20	addresses definition of “beginning of construction” for purposes of the carbon oxide sequestration credit under section 45Q. Notice provides guidance to help businesses determine when construction has begun on a qualified facility or on carbon capture equipment that may be eligible for the section 45Q credit. Also see <a href="#">IR-2020-108</a> (5/2820) on proposed regulations.	45Q
<a href="#">Notice 2020-13</a>	2/21/20	provides for adjustments to the limitation on housing expenses for purpose of section 911. These adjustments are made on the basis of geographic differences in housing costs relative to housing costs in the United States. Further, if the limitation on housing expenses is higher for taxable year 2020 than adjusted limitations on housing expenses provided in Notice 2019-24, qualified taxpayers may apply the adjusted limitations for tax year 2020 to their 2019 tax year.	911
<a href="#">Notice 2020-14</a>	3/6/20	2020 Cumulative List of Changes in Plan Qualification Requirements for Pre-Approved Defined Benefit Plans (2020 Cumulative List). The 2020 Cumulative List sets forth specific matters the IRS has identified for review in determining whether a defined benefit plan document that has been filed for an opinion letter has been properly updated.	401 402 411 415 417 436
<a href="#">Notice 2020-15</a> COVID-19	3/11/20	“until further guidance is issued, a health plan that otherwise satisfies requirements to be a high deductible health plan (HDHP) under §223(c)(2)(A) will not fail to be HDHP under § 23(c)(2)(A) merely because health plan provides health benefits associated with testing for and treatment of	223

		COVID-19 without a deductible, or with a deductible below minimum deductible (self only or family) for an HDHP. Therefore, an individual covered by HDHP will not be disqualified from being an eligible individual under §223(c)(1) who may make tax-favored contributions to a health savings account (HSA).”	
<a href="#">Notice 2020-16</a>	3/12/20	Update for Weighted Average Interest Rates, Yield Curves, and Segment Rates	412 414 430
<a href="#">Notice 2020-17</a>  Superseded by Notice 2020-18  COVID-19	3/18/20	<p>Payment relief on account of Coronavirus Disease 2019 (COVID-19) emergency. The Treasury Department and IRS are extending the due date for Federal income tax payments due April 15, 2020, to July 15, 2020, for payments due of up to \$10 million for corporations and up to \$1 million for individuals - regardless of filing status – and other unincorporated entities. Associated interest, additions to tax, and penalties for late payment will also be suspended until July 15, 2020.</p> <p>Notice 2020-17 will be in IRB 2020-15, dated April 6, 2020.</p> <p>The IRS established a special webpage on <a href="https://www.irs.gov/coronavirus">IRS.gov/coronavirus</a> to include all of the available tax-related information. This page will be updated as more information is available.</p> <p>Treasury News Release: <a href="#">Treasury and IRS Issue Guidance on Deferring Tax Payments Due to COVID-19 Outbreak</a></p>	7508A
<a href="#">Notice 2020-18</a>  Modified by Notices 2020-20 and 2020-23  COVID-19	3/20/20	Federal income tax filing and payment relief on account of Coronavirus Disease 2019 (COVID-19) emergency. Treasury and IRS are providing relief to all taxpayers who have Federal income tax returns and Federal income tax payments due on April 15, 2020. The April 15, 2020 deadline is postponed to July 15, 2020. Associated interest, additions to tax, and penalties for late filing or late payment will be suspended until July 15, 2020.	7508A
<a href="#">Notice 2020-19</a>	4/6/20	Abusive Foreign Tax Credit Intermediary Transactions - withdraws Notice 2004-20,	6011

		therefore removing the identification of transactions that are the same as, or substantially similar to, the transaction described in that notice as “listed transactions,” because the enactment of section 901(m) has curtailed the use of those transactions.	
<a href="#">Notice 2020-20</a> COVID-19	3/27/20	Extends payment and filing of Form 709 Gift Tax & GST due 4/15/20 to 7/15/20. If more time needed beyond 7/15 (to 10/15), need to file Form 8992 by July 15. Amplifies <a href="#">Notice 2020-18</a> .	7508A
<a href="#">Notice 2020-21</a> COVID-19	3/27/20	employment tax credits for paid qualified sick leave wages and paid qualified family leave wages required by Families First Coronavirus Response Act (FFCRA) will apply to such wages and compensation paid for periods beginning on April 1, 2020 and ending on December 31, 2020, and that days beginning on April 1, 2020 and ending on December 31, 2020 will be taken into account for credits for paid qualified sick leave equivalents and paid qualified family leave equivalents for certain self-employed individuals provided by FFCRA.  Observation: So, can first claim on 2 <sup>nd</sup> quarter Form 941.	PL 116-127 (3/18/20; HR 6201)
<a href="#">Notice 2020-22</a> COVID-19	3/31/20	provides a waiver of additions to tax for failure to make a deposit of taxes for employers required to pay qualified sick leave wages and qualified family leave wages mandated by Families First Act and qualified health plan expenses allocable to these wages. Also provides waiver of additions to tax for failure to make a deposit of taxes for certain employers subject to a full or partial closure order due to coronavirus disease 2019 (COVID-19) or experiencing a statutorily specified decline in business under the Coronavirus Aid, Relief, and Economic Security Act (CARES Act). Applies to deposits of Employment Taxes (including withheld income taxes, taxes under FICA and taxes under Railroad Retirement Act) reduced in anticipation of the credits with respect to qualified sick leave wages and qualified family leave wages paid with respect to period beginning April 1, 2020, and ending December 31, 2020. This notice applies	PL 116-127 and PL 116-136

		with respect to deposits of Employment Taxes reduced in anticipation of the credits with respect to qualified wages paid with respect to period beginning on March 13, 2020, and ending December 31, 2020. This relief ensures that such employers may pay qualified sick leave wages and qualified family leave wages required by Families First Act or qualified wages under CARES Act using Employment Taxes that would otherwise be required to be deposited without incurring a failure to deposit penalty.	
<a href="#">Notice 2020-23</a> COVID-19	4/9/20	Expanded Federal tax filing and payment relief on account of Coronavirus Disease 2019 (COVID-19) emergency. Treasury and IRS provide additional relief to taxpayers, postponing until July 15, 2020, a variety of tax form filings and payment obligations that are due between April 1, 2020 and July 15, 2020. Associated interest, additions to tax, and penalties for late filing or late payment will be suspended until July 15, 2020. Additional time to perform certain time-sensitive actions during this period is also provided. This notice also postpones due dates with respect to certain government acts and postpones the application date to participate in the Annual Filing Season Program. This notice expands upon the relief provided in Notices 2020-18 and 2020-20.	7508A
Notice 2020-24		<b>As of 12/29/20, not issued</b>	
<a href="#">Notice 2020-25</a>	5/4/20	temporarily expands the circumstances and time periods in which a tax-exempt bond that is purchased by its state or local governmental issuer is treated as continuing in effect without resulting in a reissuance or retirement of the purchased tax-exempt bond solely for purposes of § 103 and §§141 through 150	103 141-150
<a href="#">Notice 2020-26</a> COVID-19	4/9/20	provides relief for certain taxpayers to allow them to take advantage of amendments made to NOL provisions set forth in § 172 by section 2303 of CARES Act, P.L. 116-136 (3/27/20). Extends deadline for filing application for tentative carryback adjustment under § 6411 with respect to carryback of an NOL that arose in any tax year	172 6411

		that began during calendar year 2018 and that ended on or before June 30, 2019.	
<a href="#">Notice 2020-27</a>	4/15/20	guidance on corporate bond monthly yield curve, corresponding spot segment rates used under §417(e)(3), and 24-month average segment rates under § 430(h)(2). In addition, provides guidance as to interest rate on 30-year Treasury securities under § 417(e)(3)(A)(ii)(II) as in effect for plan years beginning before 2008 and 30-year Treasury weighted average rate under 431(c)(6)(E)(ii)(I), as reflected by application of § 430(h)(2)(C)(iv).	417 430 431
<a href="#">Notice 2020-28</a>	5/4/20	reference price under § 45K(d)(2)(C) for calendar year 2019	45K
<a href="#">Notice 2020-29</a> COVID-19	5/12/20	provides for increased flexibility with respect to mid-year elections made under a §125 cafeteria plan during calendar year 2020 related to employer-sponsored health coverage, health Flexible Spending Arrangements (health FSAs), and dependent care assistance programs. The notice also provides increased flexibility with respect to grace periods to apply unused amounts in health FSAs to medical care expenses incurred through December 31, 2020, and unused amounts in dependent care assistance programs to dependent care expenses incurred through December 31, 2020. Further, the notice provides that relief provided in Notice 2020-15 regarding high deductible health plans and expenses related to COVID-19, and in Section 3701 of CARES Act regarding a temp exemption for telehealth services, may be applied retroactively to January 1, 2020.	125
<a href="#">Notice 2020-30</a>	5/4/20	applicable percentage under § 613A to be used in determining percentage depletion for marginal properties for the 2020 calendar year	613A
<a href="#">Notice 2020-31</a>	5/4/20	2020 Section 43 Inflation Adjustment	43
<a href="#">Notice 2020-32</a> COVID-19	4/30/20	provides guidance regarding the deductibility for Federal income tax purposes of certain otherwise deductible expenses incurred in a taxpayer's trade or business when the taxpayer receives a loan pursuant to the Paycheck Protection Program	265



		<p>under section 7(a)(36) of the Small Business Act (15 U.S.C. 636(a)(36)).</p> <p>Obsoleted by <a href="#">Rev. Rul. 2021-2</a> and <a href="#">CAA-21</a> (PL 116-260, 12/27/20).</p>	
<p><a href="#">Notice 2020-33</a></p> <p>COVID-19</p>	5/12/20	<p>increases \$500 limit for unused amounts remaining in a health flexible spending arrangement (health FSA) that may be carried over into following year by making carryover amount 20% of maximum salary reduction amount under § 125(i), which is indexed for inflation. This calculation had been the basis for the \$500 limit under Notice 2013-71, but the \$500 limit did not incorporate the indexing. Thus, for 2020, under this new notice the carryover amount will increase to \$550. The notice cross references Notice 2020-29 for guidance on how a §125 cafeteria plan may be amended to allow prospective health FSA election changes for the 2020 calendar year. Notice 2020-29 provides relief in response to COVID-19 pandemic that, among other things, permits employers to amend §125 cafeteria plans to provide participants flexibility to change health FSA contribution elections at such times as the employer permits through the end of 2020, provided that any changes are applied only prospectively. Regarding individual coverage health reimbursement arrangements (HRAs), the notice also provides clarification regarding reimbursement for premium expenses occurring prior to the beginning of the plan year (generally addressing the need to pay the premium for January health insurance coverage in December of the previous year).</p>	125
<p><a href="#">Notice 2020-34</a></p>	5/18/20	<p>applicable reference price for qualified natural gas production from qualified marginal wells during taxable years beginning in calendar year 2019 for the purpose of determining the marginal well production credit (MWC) under §45I. The applicable reference price for taxable years beginning in calendar year 2019 is \$2.55 per 1,000 cubic feet (Mcf).</p>	45I

<a href="#">Notice 2020-35</a>  COVID-19	5/28/20	postpones deadlines for certain specified time-sensitive actions with respect to certain employment taxes, employee benefit plans, exempt organizations, and Coverdell education savings accounts on account of ongoing COVID-19 pandemic. The notice also provides a temporary waiver of requirement for a Certified Professional Employer Organization to file certain employment tax returns and their accompanying schedules electronically.	
<a href="#">Notice 2020-36</a>	5/1/20	proposed revenue procedure that sets forth updated procedures under which recognition of exemption from federal income tax for organizations described in § 501(c) may be obtained on a group basis for subordinate organizations affiliated with and under the general supervision or control of a central organization.  Would supersede Rev. Proc. 80-27 as modified by Rev. Proc. 96-40.	501
<a href="#">Notice 2020-37</a>	5/12/20	Update for Weighted Average Interest Rates, Yield Curves, and Segment Rates	417 430 431
<a href="#">Notice 2020-38</a>	6/1/20	inflation adjustment factors and reference prices for calendar year 2020 that are used to determine the availability of the renewable electricity production credit, the refined coal production credit, and the Indian coal production credit under section 45. The notice also provides the credit amounts for calendar year 2020 under section 45.	45
<a href="#">Notice 2020-39</a>  COVID-19	6/4/20	Provides relief beyond Notice 2020-23 for certain QOF actions. Answers questions regarding relief from certain requirements under section 1400Z-2 and implementing regs in response to the ongoing COVID-19 pandemic, such as testing dates for assets held by Qualified Opportunity Funds (QOFs), timeframes for taxpayers to invest eligible gains in QOFs, and reminding taxpayers of additional time under the working capital safe harbor for projects undertaken by qualified opportunity zone businesses and the re-investment of certain	1400Z-2 7508A

		proceeds received by QOFs from qualified opportunity zone property. <a href="#">IR-2020-114</a> (6/4/20) <a href="#">FAQs</a>	
<a href="#">Notice 2020-40</a>	6/15/20	inflation adjustment factor for carbon oxide sequestration credit under §45Q for calendar year 2020. Also, includes a statement of the amount of qualified carbon oxide that has been taken into account by taxpayers filing an annual report pursuant to section 6 of Notice 2009-83.	45Q
<a href="#">Notice 2020-41</a> COVID-19	5/27/20	clarifies and modifies guidance provided in prior IRS notices regarding beginning of construction for sections 45 and 48. Specifically, notice extends Continuity Safe Harbor for both production tax credit for renewable energy facilities under section 45 and investment tax credit for energy property under § 48 for projects that began construction in either calendar years 2016 or 2017. This notice also provides a 3½ Month Safe Harbor for services or property paid for by taxpayer on or after September 16, 2019 and received by October 15, 2020.  <a href="#">IR-2020-106</a> (5/27/20)	45 48
<a href="#">Notice 2020-42</a> COVID-19	6/3/20	Temporary Relief from the Physical Presence Requirement for Spousal Consents Under Qualified Retirement Plans - provides participants, beneficiaries, and administrators of qualified retirement plans and other tax-favored retirement arrangements with temp relief from the physical presence requirement in §1.401(a)-21(d)(6) for any participant election (1) witnessed by a notary public in a state that permits remote notarization, or (2) witnessed by a plan rep using certain safeguards. The guidance accommodates local shutdowns and social distancing practices and is intended to facilitate payment of coronavirus-related distributions and plan loans to qualified individuals, as permitted by CARES Act.  <a href="#">IR-2020-110</a> (6/3/20)	401 417

<a href="#">Notice 2020-43</a>	6/5/20	seeking public comment by August 4 on proposed requirement for partnerships to use only one of two alternative methods to satisfy the Tax Capital Reporting Requirement with respect to partnership taxable years that end on or after December 31, 2020. Comments received will help inform development of instructions to be included in Form 1065, U.S. Return of Partnership Income (to which the instructions for Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, refer), and Partner’s Instructions for Schedule K-1 (Form 1065), for tax year 2020. Partnerships and certain other persons report partner capital accounts in Box L on the Schedule K-1 (Form 1065) or in Box F on the Schedule K-1 (Form 8865), each as they currently appear on the 2019 forms (Tax Capital Reporting Requirement).	
<a href="#">Notice 2020-44</a>	6/8/20	provides that adjusted applicable dollar amount that applies for determining PCORTF fee for policy years and plan years ending on or after October 1, 2019 and before October 1, 2020 is equal to \$2.54. This adjusted applicable dollar amount has been determined using percentage increase in projected per capita amount of National Health Expenditures published by HHS in February 2019. Sections 4375 and 4376, added by Affordable Care Act, impose a fee on issuers of specified health insurance policies and plan sponsors of applicable self-insured health plans to help fund the Patient-Centered Outcomes Research Trust Fund (PCORTF). This notice addresses recent extension of the fee by Further Consolidated Appropriations Act, 2020, Public Law 116-94, and provides relief for calculating the average number of lives for policy years and plan years that end on or after October 1, 2019, and before October 1, 2020.	4375 4376
<a href="#">Notice 2020-45</a>	6/15/20	guidance on the corporate bond monthly yield curve, the corresponding spot segment rates used under § 417(e)(3), and the 24-month average segment rates under § 430(h)(2). In addition, notice provides guidance as to the interest rate on 30-year Treasury securities under §417(e)(3)(A)(ii)(II) as in effect for plan years	417 430 431

		beginning before 2008 and the 30-year Treasury weighted average rate under §431(c)(6)(E)(ii)(I), as reflected by application of §430(h)(2)(C)(iv).	
<a href="#">Notice 2020-46</a> COVID-19	6/11/20	guidance on federal income and employment tax treatment of cash payments made by employers under leave-based donation programs to aid victims of the ongoing COVID-19 pandemic as described in the notice. The notice provides that cash payments employers make to charitable organizations that provide relief to victims of the COVID-19 pandemic in exchange for sick, vacation, or personal leave which their employees forgo will not be treated as wages (or compensation, as applicable).  <a href="#">IR-2020-119</a> (6/11/20)	162 170
<a href="#">Notice 2020-47</a>	6/10/20	The IRS seeks input (as it does every year) for ideas for its <a href="#">priority guidance plan</a> , by July 22, 2020.	All
<a href="#">Notice 2020-48</a> COVID-19	6/22/20	expanded disaster relief, in form of postponing until October 31, 2020, certain Federal excise tax filing and payment deadlines, and associated interest, penalties, and additions to tax, for taxpayers who owe a federal excise tax for sales of sport fishing or archery equipment for the second quarter of 2020. The notice further provides the specific procedures to follow for taxpayers who wish to take advantage of the postponement.	4161 7508A
<a href="#">Notice 2020-49</a> COVID-19	6/12/20	postpones to December 31, 2020, the due dates for making investments, making reinvestments, and expending amounts for construction of real property under §45D due to be performed or expended on or after April 1, 2020, and before December 31, 2020.  <a href="#">IR-2020-120</a> (6/12/20)	45D
<a href="#">Notice 2020-50</a> COVID-19	6/19/20	provides guidance relating to application of section 2202 of CARES Act for qualified individuals and eligible retirement plans. Under section 2202 of CARES Act, qualified individuals receive favorable tax treatment with respect to distributions from eligible retirement plans that are coronavirus-related distributions. A coronavirus-related distribution is not subject to	72 401 402 403 408 457

		<p>the 10% additional tax under §72(t) (including the 25% additional tax under §72(t)(6) for certain distributions from SIMPLE IRAs), generally is includible in income over a 3-year period, and, to the extent the distribution is eligible for tax-free rollover treatment and is contributed to an eligible retirement plan within a 3-year period, will not be includible in income. Section 2202 of CARES Act also increases the allowable plan loan amount under § 72(p) and permits a suspension of payments for plan loans outstanding on or after March 27, 2020, that are made to qualified individuals. The guidance in this notice is intended to assist employers and plan administrators, trustees and custodians, and qualified individuals in applying section 2202 of CARES Act, including by providing guidance on how plans may report coronavirus-related distributions and how individuals may report these distributions on their individual federal income tax returns.</p> <p><a href="#">IR-2020-124</a> (6/19/20)</p>	
<p><a href="#">Notice 2020-51</a> COVID-19</p>	6/23/20	<p>guidance relating to waiver in 2020 of required minimum distributions (RMDs) from certain retirement plans and IRAs due to the amendment of §401(a)(9) by section 2203 of CARES Act. In particular, this notice provides rollover relief (including an extension of 60-day rollover period to August 31, 2020) with respect to waived RMDs and certain related payments, permits certain repayments to inherited IRAs, and sets out Q&amp;A's to answer anticipated questions regarding the waiver of 2020 RMDs.</p>	401
<p><a href="#">Notice 2020-52</a> COVID-19</p>	6/29/20	<p>clarifies the requirements that apply to a mid-year amendment to a safe harbor 401(k) or 401(m) plan that reduces only contributions made on behalf of highly compensated employees. This notice also provides temporary relief in connection with the ongoing Coronavirus Disease 2019 (COVID-19) pandemic from certain requirements that would otherwise apply to a mid-year amendment to a safe harbor 401(k) or 401(m) plan adopted between March 13, 2020, and August 31, 2020,</p>	401

		that reduces or suspends safe harbor contributions.	
<a href="#">Notice 2020-53</a> COVID-19	7/1/20	provides temporary relief from certain requirements under § 42 for qualified low-income housing projects.  <a href="#">IR-2020-136</a> (7/1/20)	42 142 147 7508A
<a href="#">Notice 2020-54</a> COVID-19	7/8/20	provides guidance to employers on requirement to report amount of qualified sick leave wages and qualified family leave wages paid to employees under FFCRA. Employers are required to report these amounts either on Form W-2, Box 14, or on a separate statement. This required reporting provides employees who are also self-employed with information necessary for properly claiming qualified sick leave equivalent or qualified family leave equivalent credits under the Families First Act.  <a href="#">IR-2020-144</a> (7/8/20)	FFCRA (PL 116-127 (3/18/20))
<a href="#">Notice 2020-55</a> COVID-19	8/7/20	provides expanded disaster relief, in the form of a postponement until October 31, 2020, of certain Federal excise tax filing and payment deadlines, and associated interest, penalties, and additions to tax, for taxpayers who owe a federal excise tax for sales of sport fishing or archery equipment for the first quarter of 2020. Notice 2020-48, 2020-29 IRB 72 (July 13, 2020), previously postponed certain Federal tax filing and payment deadlines related to second quarter 2020 sport fishing and archery equipment excise taxes.	4161
<a href="#">Notice 2020-56</a> COVID-19	7/14/20	extends the deadline for conducting a CHNA and adopting an implementation strategy to meet the community health needs identified through the CHNA to December 31, 2020. Because of the burdens the COVID-19 pandemic has placed on hospitals, the Internal Revenue Service today provided additional relief to hospital organizations that must meet the Community Health Needs Assessments (CHNA) requirements.	
<a href="#">Notice 2020-57</a>	7/16/20	provides guidance on the corporate bond monthly yield curve, the corresponding spot segment rates used under § 417(e)(3), and the 24-month average segment rates under § 430(h)(2). In addition, this	417 430 431

		notice provides guidance as to the interest rate on 30-year Treasury securities under §417(e)(3)(A)(ii)(II) as in effect for plan years beginning before 2008 and the 30-year Treasury weighted average rate under §431(c)(6)(E)(ii)(I), as reflected by the application of § 430(h)(2)(C)(iv).	
<a href="#">Notice 2020-58</a> COVID-19	7/30/20	temporary relief from certain requirements under § 47 in response to ongoing COVID-19 pandemic.  <a href="#">IR-2020-173</a> (7/30/20)	47
<a href="#">Notice 2020-59</a> TCJA	7/29/20	a proposed revenue procedure providing a safe harbor for a trade or business that manages or operates a qualified residential living facility, as defined in section 3.01 of the proposed revenue procedure, to be treated as a real property trade or business solely for purposes of qualifying as an electing real property trade or business under section 163(j)(7)(B)  Final and proposed §163(j) regs also <a href="#">released</a> .	163(j)
<a href="#">Notice 2020-60</a>	8/13/20	procedures for election of alternative minimum funding standards for defined benefit pension plans sponsored by community newspapers under § 430(m), added by §115 of SECURE Act. The draft notice also provides guidance and relief with respect to the election under §430(m).	430
<a href="#">Notice 2020-61</a> COVID019	8/6/20	guidance regarding special rules relating to single-employer defined benefit pension plans under § 3608 of CARES Act. Under these special rules, a contribution that would otherwise be required to be made to such a plan during 2020 is required to be made by January 1, 2021, and special interest adjustment rules apply to a contribution that is made after the otherwise applicable deadline. In addition, employer may elect to apply the benefit restrictions for underfunded plans under §436 for the 2020 plan year (or a fiscal plan year that contains any part of 2020) using plan’s funded status for the last plan year ending in 2019.	412 414 430 436
<a href="#">Notice 2020-62</a>	8/6/20	Administrators of qualified retirement plans are required to provide a written explanation of tax consequences when making distributions that are eligible for rollover. The explanation is often referred to as the “402(f) notice” after the	72 401 402 403 457



		relevant section of the Internal Revenue Code governing the requirement, or simply as the “special tax notice.” The IRS has historically provided “safe harbor” model notices that plan administrators may rely upon to satisfy the requirement. The IRS periodically updates the notice based on changes in the law. The last IRS notice being Notice 2018-74. Notice 2020-62 modifies the two model notices in Notice 2018-74, that may be provided to recipients of eligible rollover distributions to satisfy the notice requirements under section 402(f). The model notices as modified by this Notice 2020-62 take into consideration certain legislative changes, including changes related to the Setting Every Community Up for Retirement Enhancement Act of 2019, Pub. L. 116-94 (“SECURE Act”).	
<a href="#">Notice 2020-63</a>	8/24/20	modifies Notice 2006-09, 2006-6 I.R.B. 413 and Notice 2008-33, 2008-12 I.R.B. 642, 2008, by providing a new address to which a vehicle manufacturer (or, in the case of a foreign vehicle manufacturer, its domestic distributor) must send vehicle certifications and quarterly reports.	30B
<a href="#">Notice 2020-64</a>	8/17/20	guidance on corporate bond monthly yield curve, corresponding spot segment rates used under § 417(e)(3), and the 24-month average segment rates under § 430(h)(2). In addition, this notice provides guidance as to interest rate on 30-year Treasury securities under § 417(e)(3)(A)(ii)(II) as in effect for plan years beginning before 2008 and 30-year Treasury weighted average rate under § 431(c)(6)(E)(ii)(I), as reflected by application of § 430(h)(2)(C)(iv).	417 430
<a href="#">Notice 2020-65</a>	8/28/20	How to implement Presidential Memorandum issued on Aug. 8, 2020, allowing employers to defer withholding and payment of employee’s portion of the Social Security tax if the employee’s wages are below a certain amount.  Generally applies to wages paid starting Sept. 1, 2020, through Dec. 31, 2020.	3101 3102 3202
<a href="#">Notice 2020-66</a> COVID-19	9/9/20	guidance addressing whether certain Medicaid coverage of COVID-19 testing and diagnostic services is minimum essential coverage for	36B 5000A

		purposes of the premium tax credit under section 36B. This notice also announces that the Treasury Department and the IRS intend to amend § 1.5000A-2 to add Medicaid coverage of COVID-19 testing and diagnostic services to the list of health care coverage that is not minimum essential coverage under a government-sponsored program. “An individual’s eligibility for this coverage for one or more months does not prevent those months from qualifying as coverage months for purposes of determining eligibility for the premium tax credit under section 36B.”	
Notice 2020-67		<b>As of 12/29/20, not issued</b>	
<a href="#">Notice 2020-68</a>	9/2/20	Q&As on Secure Act changes under Bipartisan American Miners Act.  31 pages long!	105 112 113 116
<a href="#">Notice 2020-69</a>  TCJA	9/1/20	Announces intent to issue regs addressing application of §§ 951 and 951A to certain S corporations with accumulated earnings and profits. For those S corps electing this treatment, global intangible low-taxed income (GILTI) inclusions would create AAA. This notice also announces that Treasury and IRS intend to issue regs addressing treatment of qualified improvement property (QIP) under the alternative depreciation system (ADS) of §168(g) for purposes of calculating qualified business asset investment (QBAI) for purposes of the foreign-derived intangible income (FDII) and GILTI provisions. These rules when issued would implement recent clarifications enacted as part of the Coronavirus Aid, Relief, and Economic Security Act (CARES Act). All of these provisions were originally part of the 2017 Tax Cuts and Jobs Act (TCJA).”	951 951A 1361 168
<a href="#">Notice 2020-70</a>	10/1/20	modifies Notice 2011-26 to generally remove Form 1040-NR, U.S. Nonresident Alien Income Tax Return, from the list of returns that are administratively exempt from the electronic filing requirement imposed on specified tax return preparers by section 6011(e)(3) and to provide circumstances under which the Form 1040-NR remains subject to the exemption. This notice also provides that future updates to the list of returns	6011

		in Notice 2011-26 that are administratively exempt from the electronic filing requirement due to IRS e-file limitations will be set forth in IRS Publication 4164, Modernized e-File (MeF) Guide for Software Developers and Transmitters. This notice applies to taxable years ending on or after December 31, 2020.	
<a href="#">Notice 2020-71</a>	9/11/20	announces the special per diem rates effective October 1, 2020, which taxpayers may use to substantiate the amount of expenses for lodging, meals, and incidental expenses when traveling away from home. This notice provides the special transportation industry rate, the rate for the incidental expenses only deduction, and the rates and list of high-cost localities for purposes of the high-low substantiation method.	274
<a href="#">Notice 2020-72</a>	9/15/20	guidance on the corporate bond monthly yield curve, the corresponding spot segment rates used under § 417(e)(3), and the 24-month average segment rates under § 430(h)(2) of the Internal Revenue Code. In addition, this notice provides guidance as to the interest rate on 30-year Treasury securities under § 417(e)(3)(A)(ii)(II) as in effect for plan years beginning before 2008 and the 30-year Treasury weighted average rate under § 431(c)(6)(E)(ii)(I), as reflected by the application of § 430(h)(2)(C)(iv).	417 430 431
<a href="#">Notice 2020-73</a>	9/17/20	Treasury and IRS intend to amend the regs under section 987 to defer applicability date of final regs under section 987, as well as certain related final regs, by one additional year. The applicability date of these regs has been deferred under prior notices to tax years beginning after December 7, 2020. Treasury and IRS intend to amend §§1.861-9T, 1.985-5, 1.987-11, 1.988-1, 1.988-4, and 1.989(a)-1 of the 2016 final regs and §§1.987-2 and 1.987-4 of the 2019 final regs (the related 2019 final regs) to provide that the 2016 final regs and the related 2019 final regs apply to tax years beginning after December 7, 2021. The Notice also states that taxpayers may rely on certain related proposed regs that cross-reference temporary regs which have expired.	861 985 987 988 989

<a href="#">Notice 2020-74</a>	9/22/20	explains the circumstances under which the four-year replacement period under section 1033(e)(2) is extended for livestock sold on account of drought. The Appendix to this notice contains a list of counties that experienced exceptional, extreme, or severe drought conditions during the 12-month period ending August 31, 2020. Taxpayers may use this list to determine if an extension is available.  <a href="#">IR-2020-219</a> (9/22/10)	1033
<a href="#">Notice 2020-75</a>  TCJA	11/9/20	Treasury and IRS intend to issue proposed regs to clarify that State and local income taxes imposed on and paid by a partnership or an S corporation on its income are allowed as a deduction by partnership or S corporation in computing its non-separately stated taxable income or loss for tax year of payment, and therefore are not subject to State and local tax deduction limitation for partners and shareholders who itemize deductions.	164
<a href="#">Notice 2020-76</a>  ACA	10/2/20	extends due dates under sections 6055 and 6056 from January 31, 2021, to March 2, 2021, for insurers, self-insuring employers, applicable large employers, and certain other providers of minimum essential coverage to furnish to individuals the 2020 Form 1095-B, Health Coverage, and the 2020 Form 1095-C, Employer-Provided Health Insurance Offer and Coverage. Additionally, provides that IRS will not impose a penalty under section 6722 for failures to furnish a Form 1095-B to responsible individuals and also provides a final extension of transitional good-faith relief from section 6721 and 6722 penalties to the 2020 information reporting requirements under sections 6055 and 6056.  Similar to Notice 2019-63 which provided same for 2019 forms.	6055 6056
<a href="#">Notice 2020-77</a>	10/16/20	guidance on the corporate bond monthly yield curve, the corresponding spot segment rates used under § 417(e)(3), and the 24-month average segment rates under § 430(h)(2) of the Internal Revenue Code. In addition, this notice provides	417 430 431

		guidance as to the interest rate on 30-year Treasury securities under § 417(e)(3)(A)(ii)(II) as in effect for plan years beginning before 2008 and the 30-year Treasury weighted average rate under § 431(c)(6)(E)(ii)(I), as reflected by the application of § 430(h)(2)(C)(iv).	
<a href="#">Notice 2020-78</a>	12/11/20	Per IRS: “transition relief for employers that hired certain individuals residing in empowerment zones between January 1, 2018, and December 31, 2020. Section 51 provides employers with a work opportunity credit for hiring certain individuals certified by a Designated Local Agency (DLA) to be a member of a targeted group listed in § 51(d). Employers must receive, on or before the day on which such individual begins work for the employer, a certification from a DLA that such individual is a member of a targeted group or must request certification that the individual is a member of a targeted group by submitting Form 8850 (Pre-Screening Notification and Certification Request for the Work Opportunity Credit) to a DLA within 28 days of hiring that individual. The certification of an individual as a Designated Community Resident under § 51(d)(5), or as a Qualified Summer Youth Employees under §51(d)(7), requires that the individual reside within an empowerment zone. Empowerment zone designations under section 1391 expired after December 31, 2017, and were retroactively reauthorized on December 20, 2019, for tax years beginning January 1, 2018, through December 31, 2020. Employers, therefore, could not timely request certification for employees otherwise satisfying the criteria for these two targeted groups until empowerment zone designations were renewed. This notice allows employers additional time beyond the 28-day requirement to request certification for individuals in these two targeted groups.”	51
<a href="#">Notice 2020-79</a>	10/26/20	provides a listing of dollar limitations applicable to qualified retirement plans as adjusted for cost-of-living adjustments for 2020.	401 403 408 415 457

<p><a href="#">Notice 2020-80</a></p> <p>SECURE Act</p>	<p>11/5/20</p>	<p>requests comments on application of annuity and spousal rights provisions of section 205 of the Employee Retirement Income Security Act of 1974, P.L. 93-406, 88 Stat. 829, as amended (ERISA), in connection with a distribution of an individual custodial account (ICA) in kind from a terminating § 403(b) plan. Although no § 403(b) plans are subject to the annuity and spousal rights provisions of §§ 401(a)(11) and 417, some § 403(b) plans that are subject to ERISA (such as a plan of a non-church tax-exempt employer that provides for matching contributions) are subject to the parallel annuity and spousal rights provisions of section 205 of ERISA. <a href="#">Revenue Ruling 2020-23</a>, 2020-47 I.R.B., issued contemporaneously with this notice, provides guidance regarding termination of a § 403(b) plan that is funded through the use of § 403(b)(7) custodial accounts and distribution of an ICA in kind to a participant or beneficiary of the plan. The revenue ruling does not, however, address the application of the annuity and spousal rights provisions under section 205 of ERISA in connection with a distribution of an ICA in kind as part of a plan termination.</p>	<p>401 403 417</p>
<p><a href="#">Notice 2020-81</a></p>	<p>11/16/20</p>	<p>guidance on corporate bond monthly yield curve, corresponding spot segment rates used under § 417(e)(3), and 24-month average segment rates under § 430(h)(2). In addition, this notice provides guidance as to the interest rate on 30-year Treasury securities under §417(e)(3)(A)(ii)(II) as in effect for plan years beginning before 2008 and the 30-year Treasury weighted average rate under §431(c)(6)(E)(ii)(I), as reflected by the application of § 430(h)(2)(C)(iv).</p>	<p>417 430 431</p>
<p><a href="#">Notice 2020-82</a></p>	<p>11/16/20</p>	<p>IRS will treat a contribution to a single-employer defined benefit pension plan with an extended due date of January 1, 2021 pursuant to § 3608(a)(1) of CARES Act, as timely if it is made no later than January 4, 2021 (which is the first business day after January 1, 2021).</p>	<p>412 430 3608</p>
<p><a href="#">Notice 2020-83</a></p>	<p>11/20/20</p>	<p>the 2020 Required Amendments List for qualified individually designed plans and §403(b) individually designed plans.</p>	<p>403</p>

<a href="#">Notice 2020-84</a>	11/24/20	provides that adjusted applicable dollar amount that applies for determining PCORTF fee for policy years and plan years ending on or after October 1, 2020 and before October 1, 2021 is equal to \$2.66. This adjusted applicable dollar amount has been determined using the percentage increase in the projected per capita amount of the National Health Expenditures published by HHS in March 2020. Sections 4375 and 4376, added to the Code by the Affordable Care Act, impose a fee on issuers of specified health insurance policies and plan sponsors of applicable self-insured health plans to help fund the Patient-Centered Outcomes Research Trust Fund (PCORTF). The fee originally expired on October 1, 2019, but was extended by the Further Consolidated Appropriations Act, 2020, Pub. L. 116-94, 133 Stat. 2534 (2019).	4375 4376
<a href="#">Notice 2020-85</a>	12/14/20	updated mortality improvement rates and static mortality tables that are used for purposes of determining minimum funding requirements under § 430(h) (3) for 2022 and minimum present value under § 417(e)(3) for distributions with annuity starting dates that occur during stability periods beginning in the 2022 calendar year.	417 430
<a href="#">Notice 2020-86</a>  SECURE Act	12/9/20	Guidance (not complete) on sections 102 and 103 of the Setting Every Community Up for Retirement Enhancement Act of 2019 with respect to safe harbor plans. Section 102 increases 10% cap for automatic enrollment safe harbor plans. Section 103 eliminates certain safe harbor notice requirements for plans that provide for safe harbor nonelective contributions and adds new provisions for the retroactive adoption of safe harbor status for those plans. Also see <a href="#">IR-2020-273</a> (12/9/20)	401
<a href="#">Notice 2020-87</a>	12/11/20	guidance on the corporate bond monthly yield curve, the corresponding spot segment rates used under § 417(e)(3), and the 24-month average segment rates under § 430(h)(2). In addition, this notice provides guidance as to the interest rate on 30-year Treasury securities under §417(e)(3)(A)(ii)(II) as in effect for plan years beginning before 2008 and 30-year Treasury	417 430 431

		weighted average rate under § 431(c)(6)(E)(ii)(I), as reflected by the application of §430(h)(2)(C)(iv).	
<a href="#">Notice 2020-88</a>	12/14/20	“a new round of credits under the § 48A Qualifying Advanced Coal Project Program available for allocation. Section 48A was enacted in 2005 and was modified and provided additional funding in 2008. Various allocation and re-allocation rounds for § 48A credits have been established, most recently in 2015. The Department of the Treasury and the Internal Revenue Service have now determined that \$2,041,500,000 of § 48A credits are available for reallocation due to forfeitures of \$279,000,000 and \$1,442,200,549 of previously allocated § 48A Phase II and Phase III credits, respectively, and \$320,399,451 of unallocated §48A Phase III credits. Accordingly, this notice announces the beginning of Round 3 of the § 48A Phase III Program. “	48A

**Announcements (not a complete list as most are not guidance or of longstanding relevance)**

<b>Notice #</b>	<b>Date released</b>	<b>IRS summary</b>	<b>Code Section(s)</b>
<a href="#">Ann 2020-05</a>	4/22/20	provides additional guidance on an issue not addressed in 2017 and 2018 IRB guidance on the subject of prematurely deteriorating concrete foundations due to the presence of the mineral pyrrhotite in the concrete mixture used to pour the foundations. Specifically, in response to requests for this additional guidance from Connecticut Members of Congress, the Announcement clarifies the Federal income tax treatment of a payment made by the Connecticut Foundation Solutions Indemnity Company, Inc., an entity organized by the State of Connecticut, to Connecticut homeowners who have not claimed Federal income tax deductions for amounts paid to repair damage to personal residences with concrete foundations that prematurely deteriorated.	165
<a href="#">Ann 2020-06</a>	5/19/20	Treasury Department and IRS view on how to interpret references in U.S. income tax treaties to the North American Free Trade Agreement	



		(NAFTA) once it is replaced by the Agreement between the United States Canada and Mexico (the USMCA). The announcement provides that once the USMCA goes into force, the IRS and Treasury will interpret any references to NAFTA in a U.S. income tax treaty as a reference to the USMCA.	
<a href="#">Ann 2020-07</a>	6/1/20	states that 1) IRS plans to issue opinion letters with regard to third six-year remedial amendment cycle for pre-approved defined contribution plans by June 30, 2020 or soon thereafter, 2) IRS will accept from employer eligible to submit a determination letter request an application for an individual determination letter under third six-year remedial amendment cycle for pre-approved defined contribution plans from August 1, 2020 to July 31, 2022, and 3) an employer adopting a newly approved plan will be required to adopt the plan document by July 31, 2022. Rev. Proc. 2017-41, 2017-29 I.R.B 92, sets forth procedures for providers of pre-approved plans to obtain opinion letters, once every six years, for qualified pre-approved plans submitted with respect to the third (and subsequent) six-year remedial amendment cycles.	401
<a href="#">Ann 2020-10</a>	8/10/20	Pursuant to Article 25 (Mutual Agreement Procedure) of the Convention, the competent authorities of the United States and Switzerland agree that the references to the NAFTA in subparagraphs a) and b) of paragraph 3 of Article 22 of the Convention and in paragraph 7 of the MOU shall be understood as references to the USMCA upon entry into force of the USMCA.	
<a href="#">Ann 2020-12</a> COVID-19	9/22/20?	Lenders should not file with the IRS or issue to payees Form 1099-D under §6050P to report PPP loan forgiveness.	6050P
<a href="#">Ann 2020-14</a>	8/12/20	provides that user fees relating to certain requests for letter rulings and determination letters submitted to Employee Plans Rulings and Agreements will increase in four categories, effective January 4, 2021.	7528

<p><a href="#">Ann 2020-17</a></p> <p>COVID-19</p>	<p>9/10/20</p>	<p>postpones, until January 15, 2021, the due dates for reporting and paying the excise taxes under §§ 4971(a)(1) and 4971(f)(1) of the Internal Revenue Code with respect to certain delayed minimum required contributions to a single employer defined benefit plan. This postponement applies with respect to a required contribution to which the extended due date under § 3608(a) of the Coronavirus Aid, Relief, and Economic Security Act, Pub. L. No. 116-136 (134 Stat. 281) (CARES Act), applies.</p>	<p>4971</p>
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