

## Federal Tax Regulations Issued in 2023 (at 3/27/24)

The table below lists tax regulations issued by the Treasury Department and IRS in 2023. The links will take you to the text of the regulations (usually in the Federal Register) and other helpful information.

- For more information on the regulations including comments submitted on proposed regulations, visit <http://www.regulations.gov>.
- Federal Register - <https://www.gpo.gov/fdsys/browse/collection.action?collectionCode=FR>
- IRS Items from the Federal Register - <https://www.federalregister.gov/agencies/internal-revenue-service>
- IRS archival content - <https://www.irs.gov/privacy-disclosure/tax-code-regulations-and-official-guidance>
- IRS Electronic Reading Room (FOIA) - <https://www.irs.gov/privacy-disclosure/foia-library>
- Overview to IRS Guidance - <https://www.irs.gov/newsroom/understanding-irs-guidance-a-brief-primer>
- Office of Information and Regulatory Affairs (OIRA) in OMB - <https://www.reginfo.gov/public/>
  - Check status of regulations - <https://www.reginfo.gov/public/do/eoPackageMain>
  - Treasury regulations under review and whether “economically significant” - [click](#)

List of regulations issued in: [2022](#) [2021](#) [2020](#) [2019](#) [2018](#) [2017](#) [2016](#) [2015](#) [2014](#) [2013](#) [2012](#) [2011](#)

IRS revenue rulings, revenue procedures and notices issued in [2022](#), and in 2021 – [here](#), and in 2020 – [here](#).

California Franchise Tax Board (FTB) Regulations – see [the Interested Parties meetings website](#) of the FTB.

Title of Regulation	Status	Citation	<a href="#">IRC Sections</a>	Additional Information
Coverage of Certain Preventive Services under the Affordable Care Act  ACA	Prop. Reg	<a href="#">REG 124930-21</a> (2/2/23)	9815	“amend regulations regarding coverage of certain preventive services under the Patient Protection and Affordable Care Act, which requires non-grandfathered group health plans and non- grandfathered group or individual health insurance coverage to cover certain contraceptive services without cost sharing. Current regulations include exemptions and optional accommodations for entities and individuals with religious or moral objections to coverage of contraceptive services. These rules propose rescinding the moral exemption rule. These proposed rules also would establish a new individual contraceptive arrangement that individuals

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				<p>enrolled in plans or coverage sponsored, arranged, or provided by objecting entities may use to obtain contraceptive services at no cost directly from a provider or facility that furnishes contraceptive services. Contraceptive services would be available through the proposed individual contraceptive arrangement without any involvement on the part of an objecting entity. Under these proposed rules, a provider or facility that furnishes contraceptive services in accordance with the individual contraceptive arrangement for eligible individuals would be able to be reimbursed for its costs by entering into an arrangement with an issuer on a Federally-facilitated Exchange or State Exchange on the Federal platform, which in turn may seek a user fee adjustment.”</p>
<p>Electronic-Filing Requirements for Specified Returns and Other Documents</p> <p>TFA</p>	Final regs	<p><a href="#">TD 9972</a> (2/23/23)</p>	<p>1461 1474 6011 6012 6033 6037 6045 6050I 6050M 6057 6058 6059 6721</p>	<p>Summary per <a href="#">IR-2023-31</a> (2/21/23):</p> <p>“Specifically, the final regulations:</p> <ul style="list-style-type: none"> <li>• reduce the 250-return threshold enacted in prior regulations to generally require electronic filing by filers of 10 or more returns in a calendar year. The final regulations also create several new regulations to require e-filing of certain returns and other documents not previously required to be e-filed;</li> <li>• require filers to aggregate almost all information return types covered by the regulation to determine whether a filer meets the 10-return threshold and is required to e-file their information returns. Earlier regulations applied the 250-return threshold separately to each type of information return covered by the</li> </ul>

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				<p>regulations;</p> <ul style="list-style-type: none"> <li>• eliminate the e-filing exception for income tax returns of corporations that report total assets under \$10 million at the end of their taxable year, and</li> <li>• require partnerships with more than 100 partners to e-file information returns, and they require partnerships required to file at least 10 returns of any type during the calendar year to e-file their partnership return.</li> </ul> <p>To help with this process, the IRS created a new, free <a href="#">online portal</a> last month to help businesses file Form 1099 series information returns electronically. Known as the Information Returns Intake System (IRIS), this free electronic filing service is secure, accurate and requires no special software. Though available to any business of any size, IRIS may be especially helpful to any small business that currently sends their 1099 forms on paper to the IRS.”</p> <p>Correction <a href="#">FR 41499</a> (6/27/23)</p>
Single-Entity Treatment of Consolidated Groups for Specific Purposes	Final reg	<a href="#">TD 9973</a> (12/23/23)	1502	“final regulations that treat members of a consolidated group as a single United States shareholder in certain cases for purposes of section 951(a)(2)(B) of the Internal Revenue Code (the “Code”). The document finalizes proposed regulations published on December 14, 2022. The final regulations affect consolidated groups that own stock of foreign corporations.”
Use of Forfeitures in Qualified Retirement Plans	Prop regs	<a href="#">REG-122286-18</a> (2/27/23)	401	“proposed regulations that would provide rules relating to the use of forfeitures in qualified retirement plans, including a deadline for the use of forfeitures in defined contribution plans. These proposed regulations would

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				affect participants in, beneficiaries of, administrators of, and sponsors of qualified retirement plans.”
Advanced Manufacturing Investment Credit  CHIPS Act of 2022	Prop regs	<a href="#">REG-120653-22</a> (3/23/23)	48D	<p>“proposed regs to implement the advanced manufacturing investment credit established by the CHIPS Act of 2022 to incentivize manufacture of semiconductors and semiconductor manufacturing equipment within the United States. The regs address credit’s eligibility requirements, an election that eligible taxpayers may make to be treated as making a payment of tax (including an overpayment of tax), or for an eligible partnership or S corp to receive an elective payment, instead of claiming a credit, and a special 10-year credit recapture rule that applies if there is a significant transaction involving the material expansion of semiconductor manufacturing capacity in a foreign country of concern. This document also requests comments on the proposed regs, including definition of term “semiconductor.” These proposed regs affect taxpayers that claim the advanced manufacturing investment credit or instead make an elective payment election.”</p> <p>Correction – <a href="#">FR 23369</a> (4/17/23)  <a href="#">IR-2023-52</a> (3/21/23)</p>
Superfund Chemical Taxes  IIJA 2021	Prop regs	<a href="#">REG-105954-22</a> (3/29/23)	4661 4662 4671 4672	<p>“proposed regulations relating to the excise taxes imposed on certain chemicals and certain imported substances, effective July 1, 2022. Such taxes are known as the Superfund chemical taxes. The excise tax on taxable chemicals is imposed on the sale or use of taxable chemicals by manufacturers, producers, and importers of such chemicals. The excise tax on taxable substances is imposed on the sale or use of taxable substances by importers of such taxable substances. The proposed regulations affect manufacturers, producers, and</p>

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				importers that sell or use taxable chemicals and importers that sell or use taxable substances.” Correction – <a href="#">FR 26512</a> (5/1/23)
Section 30D New Clean Vehicle Credit  IRA 2022	Prop regs	<a href="#">REG-120080-22</a> (4/17/23)  <a href="#">Advance release</a> on 3/31/23	30D	“proposed regulations regarding the Federal income tax credit under the Inflation Reduction Act of 2022 for the purchase of qualifying new clean vehicles, including new plug-in electric vehicles powered by an electric battery meeting certain requirements and new qualified fuel cell vehicles. These proposed regulations would affect eligible taxpayers who purchase new vehicles that qualify for the credit.”  Also see: <ul style="list-style-type: none"> <li>• <a href="#">FS-2023-08</a> released in <a href="#">IR-2023-64</a> (3/31/23) – Guidance on new clean vehicle critical minerals and battery component requirements under §30D.  Replaces <a href="#">FS-2023-04</a> (2/3/23). In addition to new FAQs on §30D battery requirements, includes revisions to clean vehicle credits under §25E and §45W.</li> <li>• <a href="#">IRS Tax Tip 2023-49</a> (4/12/23)</li> <li>• Dept. of Energy information at <a href="https://fueleconomy.gov/feg/tax2023.shtml">https://fueleconomy.gov/feg/tax2023.shtml</a>.</li> </ul>
Micro-Captive Listed Transactions and Micro-Captive Transactions of Interest	Prop regs	<a href="#">REG-109309-22</a> (4/11/23)	6011	“proposed regulations that identify transactions that are the same as, or substantially similar to, certain microcaptive transactions as listed transactions, a type of reportable transaction, and certain other microcaptive transactions as transactions of interest, another type of reportable transaction. Material advisors and certain

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				<p>participants in these listed transactions and transactions of interest are required to file disclosures with the IRS and are subject to penalties for failure to disclose. The proposed regulations affect participants in these transactions as well as material advisors.”</p> <p><a href="#">IR-2023-74</a> (4/10/23) – includes: “Treasury and the IRS will, however, no longer take the position that transactions of interest can be identified without complying with notice and public comment procedures.”</p> <p><a href="#">Ann. 2023-11</a> (4/10/23) – “released in conjunction with proposed regulations identifying certain micro-captive transactions as listed transactions, and certain other micro-captive transactions as transactions of interest. The announcement explains that the regulations are being proposed in light of certain court decisions holding that the APA requires the IRS to identify listed transactions through notice-and-comment rulemaking, and that the IRS intends to issue further regulations identifying other listed transactions, to be finalized in 2023.”</p>
Rules for Supervisory Approval of Penalties	Prop reg	<a href="#">REG-121709-19</a> (4/11/23)	6751	“proposed regulations regarding supervisory approval of certain penalties assessed by the IRS. The proposed regulations are necessary to address uncertainty regarding various aspects of supervisory approval of penalties that have arisen due to recent judicial decisions. The proposed regulations affect the IRS and persons assessed certain penalties by the IRS.”
Rules for Certain Repatriations of Intangible Property	Prop reg	<a href="#">REG-124064-19</a> (5/3/23)	367 904 951A 6038B	“proposed regulations that, in certain cases, would terminate the continued application of certain tax provisions arising from a previous transfer of intangible property to a foreign corporation when the intangible property is repatriated to certain United States persons.

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				The proposed regulations would affect certain United States persons that previously transferred intangible property to a foreign corporation.”
Information Reporting and Transfer: Valuable Consideration Rules for Exchanges of Life Insurance and Certain Other Life Insurance Contract Transactions  TCJA	Prop. Regs	<a href="#">REG-108054-21</a> (5/10/23)	101 6050Y	“proposed regulations providing guidance on the application of the transfer for valuable consideration rules and associated information reporting requirements for reportable policy sales of interests in life insurance contracts to exchanges of life insurance contracts qualifying for nonrecognition of gain or loss, as well as to certain acquisitions of interests in life insurance contracts in transactions that qualify as corporate reorganizations. The proposed regulations affect parties involved in these life insurance contract transactions, including with respect to payments of reportable death benefits.”
Additional Guidance on Low-Income Communities Bonus Credit Program  IRA 2022	Prop. Regs	<a href="#">REG-110412-23</a> (6/1/23)	48	“proposed rules concerning the low- income communities bonus energy investment credit program established pursuant to the Inflation Reduction Act of 2022. Applicants investing in certain solar and wind powered-electricity generation facilities may apply for an allocation of environmental justice solar and wind capacity limitation to increase the amount of an energy investment credit for the taxable year in which the facility is placed in service. This document describes proposed definitions and requirements that would be applicable for the program allocating the calendar year 2023 capacity limitation, which also would inform guidance applicable for future program years. The proposed rules would affect applicants seeking allocations of environmental justice solar and wind capacity limitation.”  Correction – <a href="#">FR 41340</a> (6/26/23)

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				<p>Correction – <a href="#">FR 72357</a> (10/20/23)</p> <p>Correction – <a href="#">FR 87903</a> (12/20/23)</p> <p><a href="#">IR-2023-107</a> (5/31/23)</p> <p>Also see <a href="#">Notice 2023-17</a> (2/13/23)</p>
Use of Actuarial Tables in Valuing Annuities, Interests for Life or a Term of Years, and Remainder or Reversionary Interests	Final regs	<a href="#">TD 9974</a> (6/7/23)	170A 642 664 2031 2032 2036 2055 2056A 2512 2522 7520	“final regulations relating to the use of actuarial tables in valuing annuities, interests for life or a term of years in property, and remainder or reversionary interests in property. These regs are necessary because applicable law requires that actuarial tables be revised not less frequently than once each 10 years. These regs will affect persons valuing inter vivos and testamentary transfers of interests in property dependent on one or more measuring lives.”
Malta Personal Retirement Scheme Listed Transaction  <a href="#">2023 IRS Dirty Dozen List</a>	Prop regs	<a href="#">REG-106228-22</a> (6/7/23)	6011	“proposed regs that would identify transactions that are the same as, or substantially similar to, certain Malta personal retirement scheme transactions as listed transactions, a type of reportable transaction. Material advisors and participants in these listed transactions would be required to file disclosures with the IRS and be subject to penalties for failure to disclose. These proposed regs would affect participants in these transactions as well as material advisors.”
Section 6417 Elective Payment of Applicable Credits  IRA 2022	Prop regs	<a href="#">REG-101607-23</a> (6/21/23)  <a href="#">Pre-release</a> <a href="#">6/14/23</a>	6417	“proposed regs concerning election under Inflation Reduction Act of 2022 to treat the amount of certain tax credits as a payment of Federal income tax. The proposed regs describe rules for the elective payment of these credit amounts in a taxable year, including definitions and special



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				<p>rules applicable to partnerships and S corp and regarding repayment of excessive payments. In addition, the proposed regs describe rules related to an IRS pre-filing registration process that would be required. These proposed regs affect tax-exempt organizations, State and local governments, Indian tribal governments, Alaska Native Corporations, the Tennessee Valley Authority, rural electric cooperatives, and, in the case of three of these credits, certain taxpayers eligible to elect the elective payment of credit amounts in a taxable year.”</p> <p><a href="#">IR-2023-116</a> (6/14/23)</p> <p>IRS website - <a href="https://www.irs.gov/credits-deductions/elective-pay-and-transferability">https://www.irs.gov/credits-deductions/elective-pay-and-transferability</a></p> <p><a href="#">FAQs</a></p> <p>Pub <a href="#">5817</a> and <a href="#">5817-G</a></p>
<p>Section 6418 Transfer of Certain Credits</p> <p>IRA 2022</p>	<p>Prop regs</p>	<p><a href="#">REG-101610-23</a> (6/21/23)</p> <p><a href="#">Pre-release</a> <a href="#">6/14/23</a></p>	<p>6418</p>	<p>“proposed regs concerning election under Inflation Reduction Act of 2022 to transfer certain Federal income tax credits. The proposed regs describe the proposed rules for the election to transfer eligible credits in a taxable year, including definitions and special rules applicable to partnerships and S corporations and regarding excessive credit transfer or recapture events. In addition, the proposed regulations describe rules related to an IRS pre-filing registration process that would be required. These proposed regs affect eligible taxpayers that elect to transfer eligible credits in a taxable year and the transferee taxpayers to which eligible credits are transferred.”</p> <p><a href="#">IR-2023-116</a> (6/14/23)</p>

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				IRS website - <a href="https://www.irs.gov/credits-deductions/elective-pay-and-transferability">https://www.irs.gov/credits-deductions/elective-pay-and-transferability</a> <a href="#">FAQs</a>
Elective Payment of Advanced Manufacturing Investment Credit  CHIPS Act	Prop regs	<a href="#">REG-105595-23</a> (6/21/23)  <a href="#">Pre-release</a> <a href="#">6/14/23</a>	48D	“proposed regs concerning elective payment election of advanced manufacturing investment credit under Creating Helpful Incentives to Produce Semiconductors (CHIPS) Act of 2022. The proposed regs describe rules for the elective payment election, including special rules applicable to partnerships and S corps, repayment of excessive payments, and basis reduction and recapture. In addition, the proposed regs provide rules related to an IRS pre-filing registration process that taxpayers wanting to make the elective payment election would be required to follow. These proposed regs affect taxpayers eligible to make the elective payment election of the advanced manufacturing investment tax credit in a taxable year.”  <a href="#">IR-2023-116</a> (6/14/23)  <a href="#">IR-2023-117</a> (6/14/23)  <a href="#">6/14/23 Treasury press release</a>
Pre-Filing Registration Requirements for Certain Tax Credit Elections  IRA 2022  CHIPS Act	Temp regs  Per preamble: “Treasury and IRS find that good cause exists for making these temporary regulations immediately	<a href="#">TD 9975</a> (6/21/23)  <a href="#">Pre-release</a> <a href="#">6/14/23</a>	48D 6417 6418	“temporary regulations setting forth mandatory information and registration requirements for taxpayers planning to make an elective payment election under the Inflation Reduction Act of 2022 and the CHIPS Act of 2022 to treat the amount of certain tax credits as a payment of Federal income tax, or in the case of a partnership or S corporation, to receive a payment in the amount of such credits. This document also contains temporary regulations setting forth mandatory information and registration requirements for taxpayers planning to make an election to transfer certain Federal income tax credits

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	effective without notice and comment. The pre-filing registration process is critical to the implementation of sections 48D, 6417, and 6418.”			<p>under the Inflation Reduction Act of 2022. These temporary regs affect tax-exempt organizations, State and local governments, Indian tribal governments, Alaska Native Corporations, the Tennessee Valley Authority, rural electric cooperatives, and, in the case of three credits, certain taxpayers eligible to elect the elective payment of credit amounts in a taxable year under section 6417. These temporary regulations also affect taxpayers eligible to make an elective payment election instead of claiming the advanced manufacturing investment credit under section 48D. These temporary regs further affect taxpayers eligible to elect to transfer certain Federal income tax credits under section 6418.”</p> <p><a href="#">IR-2023-116</a> (6/14/23)</p> <p><a href="#">6/14/23 Treasury press release</a></p>
Corporate Bond Yield Curve for Determining Present Value	Prop regs	<a href="#">REG-124123-22</a> (6/23/23)	430	“proposed regulations specifying the methodology for constructing the corporate bond yield curve that is used to derive the interest rates used in calculating present value and making other calculations under a defined benefit plan, as well as for discounting unpaid losses and estimated salvage recoverable of insurance companies. These regulations affect participants in, beneficiaries of, employers maintaining, and administrators of certain retirement plans, as well as insurance companies.”
Additional Guidance on the Transition from Interbank Offer Rates to Other Reference Rates with Respect to the Interest Rates of a	Final regs	<a href="#">TD 9976</a> (6/30/23)	882	“additional final regs that provide guidance on transition away from the use of interbank offer rates (“IBORs”) to other reference rates. Specifically, this regulation provides the replacement rate for the IBOR presently used in the published rate election, which may be used by taxpayers to determine the amount of interest expense attributable to their excess U.S.- connected liabilities and allocable to

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Foreign Bank				income that is effectively connected with the conduct of a trade or business within the United States (“ECI”). The final regs will affect foreign banks that have income that is ECI.”
Short-Term, Limited-Duration Insurance; Independent, Noncoordinated Excepted Benefits Coverage; Level-Funded Plan Arrangements; and Tax Treatment of Certain Accident and Health Insurance	Prop regs	<a href="#">REG-120730-21</a> (7/12/23)  <a href="#">Advance release</a> on 7/7/23  159 pages of preamble + 23 pages of regs	105 9801 9831	<p>Issued jointly by IRS, Dept. of Labor and Dept. of Health and Human Services.</p> <p>Proposes to amend “definition of short-term, limited-duration insurance, which is excluded from definition of individual health insurance coverage under the Public Health Service Act. This document also sets forth proposed amendments to requirements for hospital indemnity or other fixed indemnity insurance to be considered an excepted benefit in the group and individual health insurance markets. This document further sets forth proposed amendments to clarify tax treatment of certain benefit payments in fixed amounts received under employer-provided accident and health plans. Finally, this document solicits comments regarding coverage only for a specified disease or illness that qualifies as excepted benefits, and comments regarding level-funded plan arrangements.”</p> <p>7/7/23 <a href="#">Fact Sheet</a> from the White House.</p> <p>7/7/23 <a href="#">press release from HHS</a>.</p> <p>7/7/23 <a href="#">House Ways and Means release</a>.</p>
Carryback of Consolidated Net Operating Losses  CARES Act	Final regs	<a href="#">TD 9977</a> (7/12/23)	1502	“final regs that affect corporations filing consolidated returns. These regs permit consolidated groups that acquire new members that were members of another consolidated group to elect in a year subsequent to the year of acquisition to waive all or part of the pre-acquisition portion of the carryback period for certain

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				losses attributable to the acquired members where there is a retroactive statutory extension of the net operating loss (NOL) carryback period. This document finalizes certain provisions in proposed regulations that were published on July 8, 2020, and removes temporary regulations published on the same date.”
Recapture of Certain Excess Employment Tax Credits under COVID-19  FFCRA CARES Act	Final Regs  Removal of Temp Regs	<a href="#">TD 9978</a> (7/26/23)  <a href="#">Advance release</a>	3111 3131 3132 3134 3221	“final regs under sections 3111, 3131, 3132, 3134, and 3221 issued under the authority granted by the Families First Coronavirus Response Act, the Coronavirus Aid, Relief, and Economic Security Act, and American Rescue Plan Act of 2021. These final regs authorize assessment of any erroneous refund of the tax credits paid under sections 7001 and 7003 of Families First Coronavirus Response Act (including any increases in those credits under section 7005 thereof), and section 2301 of Coronavirus Aid, Relief, and Economic Security Act, as well as under sections 3131, 3132 (including any increases in those credits under section 3133), and 3134.”
Requirements Related to the Mental Health Parity and Addiction Equity Act  CAA, 2023 CAA, 2021	Prop. Regs  118 pages	<a href="#">REG-120727-21</a> (8/3/23)	9812	“This document proposes amendments to regulations implementing the Paul Wellstone and Pete Domenici Mental Health Parity and Addiction Equity Act of 2008 (MHPAEA) and proposes new regulations implementing the nonquantitative treatment limitation (NQTL) comparative analyses requirements under MHPAEA, as amended by the Consolidated Appropriations Act, 2021 (CAA, 2021).  Specifically, these proposed rules would amend the existing NQTL standard to prevent plans and issuers from using NQTLs to place greater limits on access to mental health and substance use disorder benefits as compared to medical/surgical benefits. As part of these changes,

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				<p>these proposed rules would require plans and issuers to collect and evaluate relevant data in a manner reasonably designed to assess the impact of NQTLs on access to mental health and substance use disorder benefits and medical/surgical benefits, and would set forth a special rule with regard to network composition. These proposed rules would also amend existing examples and add new examples on the application of the rules for NQTLs to clarify and illustrate the protections of MHPAEA. Additionally, these proposed rules would set forth the content requirements for NQTL comparative analyses and specify how plans and issuers must make these comparative analyses available to the Department of Treasury, Department of Labor (DOL), and Department of Health and Human Services (HHS) (collectively, the Departments), as well as to an applicable State authority, and participants, beneficiaries, and enrollees. The Departments also solicit comments on whether there are ways to improve the coverage of mental health and substance use disorder benefits through other provisions of Federal law. Finally, HHS proposes regulatory amendments to implement the sunset provision for self-funded, non-Federal governmental plan elections to opt out of compliance with MHPAEA, as adopted in the Consolidated Appropriations Act, 2023 (CAA, 2023)."</p> <p>Comment period extended – <a href="#">FR 66728</a> (9/2/23)</p>
Identification of Monetized Installment Sale Transactions as Listed Transactions	Prop. Regs	<a href="#">REG-109348-22</a> (8/4/23)	6011	<p>"proposed regs that would identify monetized installment sale transactions and substantially similar transactions as listed transactions, a type of reportable transaction. Material advisors and participants in these listed transactions would be required to file disclosures with the IRS and would be subject to penalties for failure to</p>

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				<p>disclose. The proposed regulations would affect participants in those transactions as well as material advisors.”</p> <p>Reg. 1.6011-13 (b) defines monetized installment sale transaction.</p> <p><a href="#">IR-2023-139</a> (8/3/23)</p> <p>This has been on the IRS Dirty Dozen list since 2021.</p>
Revising Consolidated Return Regulations To Reflect Statutory Changes, Modernize Language, and Enhance Clarity	Prop regs	<a href="#">REG-134420-10</a> (8/7/23)	1502 1503 1552 1563 6402	<p>“proposed amendments to regulations applicable to affiliated groups of corporations that file consolidated Federal income tax returns. The proposed regulations would modify those regulations to reflect statutory changes, update language to remove antiquated or regressive terminology, and enhance clarity. Additionally, this document partially or completely withdraws certain notices of proposed rulemaking and proposes to withdraw certain temporary regulations. The proposed regulations would affect corporations filing consolidated returns.”</p> <p>Correction – <a href="#">FR 84770</a> (9/6/23)</p>
Additional Guidance on Low-Income Communities Bonus Credit Program  IRA 2022	Final regs	<a href="#">TD 9979</a> (8/15/23)	48(e)	<p>“final regulations concerning the application of the low-income communities bonus credit program for the energy investment credit established pursuant to the Inflation Reduction Act of 2022. Under this program, applicants investing in certain solar or wind- powered electricity generation facilities for which the applicants otherwise would be eligible for an energy investment credit may apply for an allocation of environmental justice solar and wind capacity limitation to increase the amount of the energy investment credit for the taxable year in which the facility is placed in service. This document provides definitions and requirements that are applicable for this</p>

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				<p>program. These final regs affect applicants seeking allocations of the environmental justice solar and wind capacity limitation to increase the amount of the energy investment credit for which such applicants would otherwise be eligible once the facility is placed in service.”</p> <p>Correction <a href="#">Fed Reg 59446</a> (8/29/23)</p> <p>Also see:</p> <ul style="list-style-type: none"> <li>• <a href="#">IR-2023-145</a> (8/10/23)</li> <li>• <a href="#">Notice 2023-17</a></li> <li>• Rev. Proc. 203-27</li> <li>• <a href="#">DOE’s Low-Income Communities Bonus Credit Program</a></li> <li>• Treasury <a href="#">blog</a> on benefits (8/10/23)</li> <li>• IRS <a href="#">website</a> on this and other bonus credit programs</li> </ul>
<p>Gross Proceeds and Basis Reporting by Brokers and Determination of Amount Realized and Basis for Digital Asset Transactions</p> <p>IIJA 2021</p>	<p>Prop. Regs.</p>	<p><a href="#">REG-122793-19</a> (8/29/23)</p> <p><a href="#">Advance release on 8/25/23</a> (282 pages)</p>	<p>1001 1012 6045 6045A 6045B 6050W 3406 6721 6722</p>	<p>“proposed regulations regarding information reporting, the determination of amount realized and basis, and backup withholding, for certain digital asset sales and exchanges. Based on existing authority as well as changes to the applicable tax law made by the Infrastructure Investment and Jobs Act, these proposed regulations would require brokers, including digital asset trading platforms, digital asset payment processors, and certain digital asset hosted wallets, to file information returns, and furnish payee statements, on dispositions of digital assets effected for customers in certain sale or exchange transactions. These proposed regulations would also require real estate reporting persons, who are treated as</p>



Title of Regulation	Status	Citation	<a href="#">IRC Sections</a>	Additional Information
				<p>brokers with respect to reportable real estate transactions, to include on filed information returns and furnished payee statements the fair market value of digital asset consideration received by real estate sellers in reportable real estate transactions. Additionally, these real estate reporting persons would also be required to file information returns and furnish payee statements with respect to real estate purchasers who use digital assets to acquire real estate in these transactions.”</p> <p>Comments due 10/28/23. In addition to comments on the proposed regulations, the preamble lists 51 questions that the IRS is also seeking answers for.</p> <p>Comment period extended to 11/13/23 (<a href="#">FR 73300</a> (10/25/23)). Public hearing rescheduled to 11/13/23 and will be held on the phone rather than in person (<a href="#">IR-2023-204</a> (11/2/23) and <a href="#">FR 76717</a> (11/7/23)).</p> <p>Treasury Dept <a href="#">press release</a> of 8/25/23 – “Under the proposed rules, the first year that brokers would be required to report any information on sales and exchanges of digital assets is in 2026, for sales and exchanges in 2025. ”</p> <p><a href="#">IR-2023-153</a> (8/25/23)</p>
Increased Credit or Deduction Amounts for Satisfying Certain Prevailing Wage and Registered Apprenticeship Requirements	Prop. Regs.	<a href="#">REG-100908-23</a> (8/30/23)	30C 45 45L 45Q 45U 45V 45Y 45Z	“proposed regulations regarding increased credit or deduction amounts available for taxpayers satisfying prevailing wage and registered apprenticeship (collectively, PWA) requirements established by the Inflation Reduction Act of 2022 (IRA). These proposed regulations would affect taxpayers intending to satisfy the PWA requirements for increased Federal income tax credits or deductions. These proposed regulations would

Title of Regulation	Status	Citation	<a href="#">IRC Sections</a>	Additional Information
IRA 2022			48 48C 48E 179D	<p>also affect taxpayers intending to satisfy the prevailing wage requirements for increased Federal income tax credit amounts that do not have associated apprenticeship requirements. Additionally, these proposed regulations would affect taxpayers who initially fail to satisfy the PWA or prevailing wage requirements and subsequently comply with the correction and penalty procedures in order to be deemed to satisfy the PWA or prevailing wage requirements. Finally, the proposed regulations address specific PWA or prevailing wage recordkeeping and reporting requirements. The proposed regulations would affect taxpayers intending to claim increased credit or deduction amounts pursuant to the IRA, including those intending to make elective payment elections for available credit amounts, and those intending to transfer increased credit amounts.”</p> <p>Correction – <a href="#">FR 73807</a> (10/27/23) <a href="#">IR-2023-156</a> (8/29/23)</p>
Federal Independent Dispute Resolution Process Administrative Fee and Certified IDR Entity Fee Ranges	Prop. Regs.	<a href="#">REG 115762–23</a> (9/26/23)	9816	<p>“sets forth proposed rules related to the fees established by the <a href="#">No Surprises Act</a> for the Federal independent dispute resolution (IDR) process, as established by the Consolidated Appropriations Act, 2021 (CAA). These proposed rules would amend existing regulations to provide that the administrative fee amount charged by the Departments of Treasury, Labor, and Health and Human Services to participate in Federal IDR process, and the ranges for certified IDR entity fees for single and batched determinations will be set by the Departments through notice and comment rulemaking. These proposed rules would also set forth the methodology used to calculate the administrative fee and considerations used to develop</p>

Title of Regulation	Status	Citation	<a href="#">IRC Sections</a>	Additional Information
				<p>the certified IDR entity fee ranges. This document also proposes amount of the administrative fee for disputes initiated on or after the later of the effective date of these rules or January 1, 2024. Finally, this document proposes the certified IDR entity fee ranges for disputes initiated on or after the later of the effective date of these rules or January 1, 2024. In accordance with 5 U.S.C. 553(b)(4), a summary of this rule may be found at <a href="https://www.regulations.gov/">https://www.regulations.gov/</a>."</p>
<p>Beneficial Ownership Information Reporting Deadline Extension for Reporting Companies Created or Registered in 2024</p> <p><a href="#">Corporate Transparency Act</a> [non-tax]</p>	Prop. rule	<p><a href="#">RIN 1506-AB62</a> (9/28/23)</p>	FinCEN rule CTA	<p>"FinCEN is proposing to amend beneficial ownership information (BOI) reporting rule (Reporting Rule) to extend filing deadline for certain BOI reports. Under the Reporting Rule, entities created or registered on or after the rule's effective date of January 1, 2024, must file initial BOI reports with FinCEN within 30 days of notice of their creation or registration. This proposed amendment would extend that filing deadline from 30 days to 90 days for entities created or registered on or after January 1, 2024, and before January 1, 2025, to give those entities additional time to understand the new reporting obligation and collect the necessary information to complete the filing. Entities created or registered on or after January 1, 2025, would have 30 days to file their BOI reports with FinCEN, as required under the Reporting Rule."</p> <p><a href="#">9/28/23 FinCEN press release.</a></p>

Title of Regulation	Status	Citation	<a href="#">IRC Sections</a>	Additional Information
Excise Tax on Designated Drugs; Procedural Requirements  IRA 2022	Prop. Regs.	<a href="#">REG-115559-23</a> (10/2/23)	5000D 6011 6302 40.0	“proposed regulations that would provide guidance on how taxpayers will report liability for the excise tax imposed on manufacturers, producers, or importers of certain designated drugs. The proposed regulations affect manufacturers, producers, and importers of designated drugs that sell such drugs during certain statutory periods. The proposed regulations also would except such tax from semimonthly deposit requirements.”
Preparer Tax Identification Number (PTIN) User Fee Update	Interim final rule  Prop regs	<a href="#">T.D. 9980</a> (10/4/23)  <a href="#">REG-106203-23</a> (10/4/23)  <a href="#">Advance Release</a> (9/29/23)	300.11	“interim final regs relating to imposition of certain user fees on tax return preparers. These regs reduce amount of user fee to apply for or renew a preparer tax identification number (PTIN) and affect individuals who apply for or renew a PTIN. Independent Offices Appropriation Act of 1952 authorizes charging of user fees. The text of the interim final regs also serves as the text of the proposed regulations set forth in notice of proposed rulemaking on this subject in this issue in the Proposed Rules section of this edition of Federal Register.”  User fee for obtaining or renewing PTIN will drop to \$11 + \$8.75 fee for third party processor. Per preamble: “amount payable directly to the third-party contractor also takes into account certain costs that were addressed by the district court’s February 2023 memorandum opinion in Steele. Subsequently, the IRS entered into a modified contract that allows the government to pay those costs rather than the individuals who apply for or renew a PTIN.”  Effective 10/19/23.
Certain Triangular Reorganizations and Inbound Nonrecognition	Prop. Regs.	<a href="#">REG-117614-14</a> (10/6/23)	367 1248 1411	“proposes regulations announced and described in <a href="#">Notice 2014-32</a> and <a href="#">Notice 2016-73</a> , with modifications. The proposed regs relate to treatment of property used to

Title of Regulation	Status	Citation	<a href="#">IRC Sections</a>	Additional Information
<p>Transactions</p> <p>TCJA</p>				<p>acquire parent stock or securities in connection with certain triangular reorganizations involving one or more foreign corporations; consequences to persons that receive parent stock or securities pursuant to such reorganizations; and treatment of certain subsequent inbound nonrecognition transactions following such reorganizations and certain other transactions. The proposed regs affect corporations engaged in certain triangular reorganizations involving one or more foreign corporations, certain shareholders of foreign corporations acquired in such reorganizations, and foreign corporations that participate in certain inbound nonrecognition transactions.”</p>
<p>Transfer of Clean Vehicle Credits Under Section 25E and Section 30D</p> <p>IRA 2022</p>	<p>Prop. Regs.</p>	<p><a href="#">REG-113064-23</a> (10/10/23)</p>	<p>25E 30D 6213</p>	<p>“proposed regulations that would provide guidance regarding certain clean vehicle credits as established by the Inflation Reduction Act of 2022. The proposed regulations would provide guidance for taxpayers who purchase qualifying previously-owned clean vehicles or purchase qualifying new clean vehicles and intend to transfer the amount of any previously-owned clean vehicle credit or new clean vehicle credit to dealers who are entities eligible to receive advance payments of either credit. The proposed regs also would provide guidance for dealers to become eligible entities to receive advance payments of previously-owned clean vehicle credits or new clean vehicle credits, and rules regarding recapture of the credits. The proposed regs would affect taxpayers intending to transfer previously-owned clean vehicle or new clean vehicle credits and eligible entities to whom the credits are transferred, as well as taxpayers who purchased previously- owned clean vehicles or new clean vehicles in the event the vehicles cease being eligible for</p>

Title of Regulation	Status	Citation	<a href="#">IRC Sections</a>	Additional Information
				<p>the credits. The proposed regs also provide guidance on the meaning of three new definitions added to the exclusive list of “mathematical or clerical errors” relating to certain assessments of tax without a notice of deficiency.”</p> <p><a href="#">IR-2023-186</a> (10/6/23)</p> <p><a href="#">Rev. Proc. 2023-33</a> (10/6/23)</p> <p>Updated FAQs @ <a href="#">Fact Sheet 2023-22</a> (10/6/23), replacing Fact Sheet 2023-08 (3/31/23)</p>
<p>Requirements for Type I and Type III Supporting Organizations</p> <p>Pension Protection Act of 2006</p>	Final Regs	<a href="#">TD 9981</a> (10/16/23)	509\4947	<p>“final regulations providing guidance on the prohibition on certain gifts or contributions to Type I and Type III supporting organizations from persons who control a supported organization and on certain other requirements for Type III supporting organizations. The regulations reflect changes to the law made by the Pension Protection Act of 2006. The regulations affect certain Type I and Type III supporting organizations and their supported organizations.”</p> <p>Correction – <a href="#">FR 80584</a> (11/20/23)</p> <p>Correction – <a href="#">FR 21211</a> (3/27/24)</p>
Modernizing Regulations on Sales of Seized Property	Prop. Regs.	<a href="#">REG-127391-16</a> (10/16/23)	6335	<p>“proposed amendments to modernize regulations regarding the sale of a taxpayer’s property that the IRS seizes by levy. The proposed amendments would allow the IRS to maximize sale proceeds for the benefit of the taxpayer whose property the IRS has seized and the public fisc. The proposed regulations would affect all sales of property the IRS seizes by levy.”</p>
User Fees Relating to Enrolled Actuaries	Final regs	<a href="#">TD 9982</a> (10/20/23)	300.7 300.8	<p>“amend existing regs relating to user fees for enrolled actuaries. The final regs increase both the enrollment and</p>

Title of Regulation	Status	Citation	<a href="#">IRC Sections</a>	Additional Information
				<p>renewal of enrollment user fees for enrolled actuaries from \$250 to \$680. These regs affect individuals who apply to become an enrolled actuary or seek to renew their enrollment. Independent Offices Appropriation Act of 1952 authorizes charging user fees.”</p> <p>Correction – <a href="#">FR 80984</a> (11/21/23)</p>
<p>Mortality Tables for Determining Present Value Under Defined Benefit Pension Plans</p> <p>SECURE Act 2.0</p>	Final regs	<p><a href="#">TD 9983</a> (10/20/23)</p>	<p>430 431 433</p>	<p>“final regs prescribing mortality tables to be used for most defined benefit pension plans. Tables specify probability of survival year-by-year for an individual based on age, gender, and other factors. Tables are used (together with other actuarial assumptions) to calculate present value of a stream of expected future benefit payments for purposes of determining the minimum funding requirements for the plan. These mortality tables are also relevant for determining the minimum required amount of a lump-sum distribution from such a plan. These regs affect participants in, beneficiaries of, employers maintaining, and administrators of certain defined benefit pension plans.”</p>
Plan-Specific Substitute Mortality Tables for Determining Present Value	Prop. Regs.	<p><a href="#">REG-103525-23</a> (10/20/23)</p>	430	<p>“proposed regs that would update the requirements that a plan sponsor of a single-employer defined benefit plan must meet to obtain IRS approval to use mortality tables specific to the plan in calculating present value for minimum funding purposes (as a substitute for the generally applicable mortality tables). These regulations would affect participants in, beneficiaries of, employers maintaining, and administrators of certain retirement plans.”</p>
Federal Independent Dispute Resolution Process	<p>Prop regs</p> <p>145 pages</p>	<p><a href="#">REG-122319-22</a> (11/3/23)</p>	9816	<p>“This document sets forth proposed rules related to certain provisions of the No Surprises Act regarding the Federal independent dispute resolution (IDR) process,</p>

Title of Regulation	Status	Citation	<a href="#">IRC Sections</a>	Additional Information
	Issued along with Dept. of Labor & HHS			<p>which was established as part of the Consolidated Appropriations Act, 2021 (CAA). These proposed rules would set forth new requirements relating to the disclosure of information that group health plans and health insurance issuers offering group or individual health insurance coverage must include along with the initial payment or notice of denial of payment for certain items and services subject to the surprise billing protections in the No Surprises Act. These proposed rules would also require plans and issuers to communicate information by using claim adjustment reason codes (CARCs) and remittance advice remark codes (RARCs), as specified in guidance, when providing any paper or electronic remittance advice to an entity that does not have a contractual relationship with the plan or issuer. This document also proposes to amend certain requirements related to the open negotiation period preceding the Federal IDR process, the initiation of the Federal IDR process, the Federal IDR dispute eligibility review, and the payment and collection of administrative fees and certified IDR entity fees. This document also proposes to define bundled payment arrangements, amend requirements related to batched items and services, and amend the rules for extensions of timeframes due to extenuating circumstances. Additionally, this document proposes to require plans and issuers to register in the Federal IDR portal.”</p>
Use of FinCEN Identifiers for Reporting Beneficial Ownership Information of Entities	Final Rule	<a href="#">RIN 1506-AB49</a> (11/8/23)	CTA FinCEN	<p>“FinCEN is issuing a final rule to specify when and how entities required to report beneficial ownership information to FinCEN may use a FinCEN identifier to report beneficial ownership information of certain related entities. These regs amend FinCEN’s Beneficial Ownership</p>



Title of Regulation	Status	Citation	<a href="#">IRC Sections</a>	Additional Information
<a href="#">Corporate Transparency Act</a> [non-tax]				Information Reporting Requirements Rule, which implements Section 6403 of the Corporate Transparency Act (CTA). The CTA was enacted into law as part of the Anti- Money Laundering Act of 2020 (AML Act), which is itself part of the National Defense Authorization Act for Fiscal Year 2021 (NDAA).”  <a href="#">FinCEN 11/7/23 news release</a>
Income and Currency Gain or Loss with Respect to a Qualified Business Unit	Prop. Regs	<a href="#">REG-132422-17</a> (11/14/23)	861 904 985 987 988 989 1502	“proposed regulations relating to the determination of taxable income or loss and foreign currency gain or loss with respect to a qualified business unit. These proposed regulations include an election to treat all items of a qualified business unit as marked items (subject to a loss suspension rule), an election to recognize all foreign currency gain or loss with respect to a qualified business unit on an annual basis, and a new transition rule.”  Correction – <a href="#">FR 84770</a> (12/6/23)
Recognition and Deferral of Gain or Loss	Prop. Regs	<a href="#">REG-128276-12</a> (11/14/23)	987 988	“Treasury and IRS are reopening the comment period for <a href="#">REG-128276-12</a> , published in the Federal Register on December 8, 2016, relating to the determination and recognition of taxable income or loss and foreign currency gain or loss with respect to a qualified business unit.”
Taxes on Taxable Distributions from Donor Advised Funds under Section 4966	Prop. Regs	<a href="#">REG-142338-07</a> (11/14/23)	4966	“proposed regulations regarding excise taxes on taxable distributions made by a sponsoring organization from a donor advised fund (DAF), and on the agreement of certain fund managers to the making of such distributions. The proposed regulations would provide guidance regarding DAFs and taxable distributions. The proposed regulations generally would apply to certain organizations, including community foundations and other charitable organizations, that maintain one or more DAFs, and to

Title of Regulation	Status	Citation	<a href="#">IRC Sections</a>	Additional Information
				other persons involved with the DAFs, including donors, donor-advisors, related persons, and certain fund managers.”
Statutory Disallowance of Deductions: Certain Qualified Conservation Contributions Made by Partnerships and S Corporations  SECURE 2.0 Act of 2022	Prop. Regs	<a href="#">REG-112916-23</a> (11/20/23)	170 706	“proposed regulations concerning statutory disallowance rule enacted by SECURE 2.0 Act of 2022 to disallow a Federal income tax deduction for a qualified conservation contribution made by a partnership or an S corporation after December 29, 2022, if the amount of the contribution exceeds 2.5 times the sum of each partner’s or S corporation shareholder’s relevant basis. The proposed regulations would provide guidance regarding this statutory disallowance rule, including definitions, appropriate methods to calculate the relevant basis of a partner or an S corporation shareholder, the three statutory exceptions to the statutory disallowance rule, and related reporting requirements. In addition, the proposed regulations would provide reporting requirements for partners and S corporation shareholders that receive a distributive share or pro rata share of any noncash charitable contribution made by a partnership or S corporation, regardless of whether the contribution is a qualified conservation contribution (and regardless of whether the contribution is of real property or other noncash property). These proposed regulations would affect partnerships and S corporations that claim qualified conservation contributions, and partners and S corporation shareholders that receive a distributive share or pro rata share, as applicable, of a noncash charitable contribution.”  <a href="#">IR-2023-216</a> (11/17/23)
Definition of Energy	Prop. Regs.	<a href="#">REG-132569-17</a>	48	“proposed regulations that would amend the regulations

Title of Regulation	Status	Citation	<a href="#">IRC Sections</a>	Additional Information
<p>Property and Rules Applicable to the Energy Credit</p> <p>IRA 2022</p>		<p>(11/22/23)</p> <p><a href="#">Advance release</a></p>	<p>6418</p>	<p>relating to the energy credit for the taxable year in which eligible energy property is placed in service. This document also withdraws and repropose, for additional clarity, portions of previously proposed regulations regarding the increased energy credit amount available if prevailing wage and registered apprenticeship requirements are met. In connection with the Inflation Reduction Act of 2022, the proposed regulations would: update the types of energy property eligible for the energy credit, including additional types of energy property added by that law; clarify the application of new credit transfer rules to the energy credit recapture rules applicable to failures to satisfy the prevailing wage requirements, including notification requirements for eligible taxpayers; and include qualified interconnection costs in the basis of some lower-output energy properties. The proposed regulations would also provide additional requirements and rules generally applicable to energy property, such as rules regarding: functionally interdependent components; property that is an integral part of an energy property; application of an “80/20 Rule” to retrofitted energy property; dual use property; separate ownership of components of an energy property; property that could be eligible for multiple Federal income tax credits; and the election to treat qualified facilities eligible for the renewable electricity production credit instead as property eligible for the energy credit. The proposed regulations would impact taxpayers who invest in energy property eligible for the energy credit.”</p> <p><a href="#">IR-2023-220</a> (11/17/23)</p> <p>Correction – <a href="#">FR 2182</a> (1/12/24)</p>

Title of Regulation	Status	Citation	<a href="#">IRC Sections</a>	Additional Information
				Correction – <a href="#">FR 13293</a> (2/22/24)
<p>Long-Term, Part-Time Employee Rules for Cash or Deferred Arrangements</p> <p>SECURE Act (1.0) [Sec. 112]</p> <p>SECURE Act 2.0 [Secs. 125 &amp; 401]</p>	Prop regs	<a href="#">REG-104194-23</a> (11/27/23)	401(k)	<p>“proposed regulation that would amend the rules applicable to plans that include cash or deferred arrangements under section 401(k) to provide guidance with respect to long-term, part-time employees. The proposed regulation reflects statutory changes made by the SECURE Act and the SECURE 2.0 Act that relate to long-term, part-time employees. The proposed regulation would affect participants in, beneficiaries of, employers maintaining, and administrators of plans that include cash or deferred arrangements.”</p>
<p>Transactions Between Related Persons and Partnerships</p> <p>Tax Reform Act of 1984</p>	Prop regs	<a href="#">REG-131756-11</a> (11/27/23)	267 707	<p>“proposed regulations that would update regulations regarding whether persons are treated as related persons who are subject to certain special rules pertaining to transactions with partnerships. The regulations affect partnerships that enter into transactions with related persons that result in gain or loss on a sale or exchange of property or result in a difference in the time at which income and deductions are recognized because of the persons’ different methods of accounting.”</p> <p>Correction – <a href="#">FR 20371</a> (3/22/24)</p>
<p>Beneficial Ownership Information Reporting Deadline Extension for Reporting Companies</p> <p><a href="#">Corporate Transparency Act</a> [non-tax]</p>	Final rule	<a href="#">RIN: 1506-AB62</a> (11/30/23)	FinCEN rule CTA	<p>“FinCEN is amending the beneficial ownership information (BOI) reporting rule (the “Reporting Rule”) to extend the filing deadline for certain BOI reports. Under the Reporting Rule prior to this amendment, entities created or registered on or after the rule’s effective date of January 1, 2024, had to file initial BOI reports with FinCEN within 30 calendar days of notice of their creation or registration. This amendment extends that filing deadline from 30 calendar days to 90 calendar days for entities created or registered on or after January 1, 2024, and before January</p>

Title of Regulation	Status	Citation	<a href="#">IRC Sections</a>	Additional Information
				1, 2025, to give those entities additional time to understand the new reporting obligation and collect the necessary information to complete their filings. Entities created or registered on or after January 1, 2025, will continue to have 30 calendar days to file their BOI reports with FinCEN.”
Section 30D Excluded Entities  IRA 2022	Prop. Regs	<a href="#">REG-118492-23</a> (12/4/23)  Related – Dept. of Energy proposed rules - <a href="#">RIN 1901-ZA02</a> (12/4/23)	30D	Deals with §30D prohibition starting in 2024 about certain activities in a “foreign entity of concern.”  “proposed regulations that would provide guidance regarding the excluded entity provisions with respect to the clean vehicle credit as amended by the Inflation Reduction Act of 2022. The proposed regulations would also provide clarity on definitions with respect to new clean vehicles eligible for the clean vehicle credit. The proposed regulations would affect qualified manufacturers of new clean vehicles and taxpayers who purchase and place in service new clean vehicles.”  <a href="#">Treasury press release</a> 12/1/23 – “To strengthen security of America’s supply chains, beginning in 2024, an eligible clean vehicle may not contain any battery components that are manufactured or assembled by a FEOC, and, beginning in 2025, an eligible clean vehicle may not contain any critical minerals that were extracted, processed, or recycled by a FEOC. In conjunction with today’s Treasury NPRM, the <a href="#">Department of Energy has released proposed guidance defining what entities are a FEOC.</a> ”  Also see <a href="#">Rev. Proc. 2023-38</a> and <a href="#">IR-2023-228</a> (12/1/23).
Section 45X Advanced Manufacturing Production Credit	Prop. Regs.	<a href="#">REG-107423-23</a> (12/15/23)	45X	“proposed regulations to implement the advanced manufacturing production credit established by the Inflation Reduction Act of 2022 to incentivize the

Title of Regulation	Status	Citation	<a href="#">IRC Sections</a>	Additional Information
IRA 2022				<p>production of eligible components within the United States. Eligible components include certain solar energy components, wind energy components, inverters, qualifying battery components, and applicable critical minerals. The proposed regulations would affect eligible taxpayers who produce and sell eligible components and intend to claim the benefit of an advanced manufacturing production credit, including by making elective payment or credit transfer elections.”</p> <p><a href="#">IR-2023-238</a> (12/14/23)</p> <p><a href="#">Notice 2023-44</a> &amp; <a href="#">Notice 2023-18</a> – will both be superseded when §45X regs are finalized</p>
<p>De Minimis Error Safe Harbor Exceptions to Penalties for Failure to File Correct Information Returns or Furnish Correct Payee Statements</p> <p>PATH Act 2015</p>	Final regs	<a href="#">TD 9984</a> (12/19/23)	6045 6721 6722 6724	<p>“final regulations implementing statutory safe harbor rules that protect persons required to file information returns or to furnish payee statements from penalties under the IRC for failure to file correct information returns or furnish correct payee statements. The statutory safe harbor rules treat information returns and payee statements with erroneous dollar amounts as correct returns or statements for certain penalty purposes if the errors are de minimis in dollar amount. The final regulations also prescribe the time and manner in which a payee may elect not to have the statutory safe harbor rules apply. In addition, these final regulations update dollar amounts, definitions, and references in existing regulations relating to information return and payee statement penalties to reflect various statutory amendments to the Code that are not accounted for in the existing regulations. Finally, the final regulations provide rules relating to the reporting of basis of securities by brokers as this reporting relates to the de minimis error</p>

Title of Regulation	Status	Citation	<a href="#">IRC Sections</a>	Additional Information
				<p>safe harbor rules. The final regulations affect persons required to either file information returns or to furnish payee statements (filers) and the recipients of payee statements (payees).”</p> <p>Correction – <a href="#">FR 20317</a> (3/22/24)</p>
<p>Federal Independent Dispute Resolution Process Administrative Fee and Certified Independent Dispute Resolution Entity Fee Ranges</p> <p>CAA 2021</p>	Final regs	<p><a href="#">TD 9985</a> (12/21/23)</p>	9816	<p>“finalizes rules related to the fees established by the No Surprises Act for the Federal independent dispute resolution (IDR) process, as established by the Consolidated Appropriations Act, 2021 (CAA). These final rules amend existing regulations to provide that the administrative fee amount charged by the Department of the Treasury, the Department of Labor, and the Department of Health and Human Services (the Departments) to participate in the Federal IDR process, and the ranges for certified IDR entity fees for single and batched determinations, will be set by the Departments through notice and comment rulemaking. The preamble to these final rules also sets forth the methodology used to calculate the administrative fee and the considerations used to develop the certified IDR entity fee ranges. This document also finalizes the amount of the administrative fee for disputes initiated on or after the effective date of these rules. Finally, this document finalizes the certified IDR entity fee ranges for disputes initiated on or after the effective date of these rules.</p> <p>Correction – <a href="#">FR 4547</a> (1/24/24)</p>
<p>Beneficial Ownership Information Access and Safeguards</p> <p><a href="#">Corporate Transparency</a></p>	Final rule	<p><a href="#">RIN 1506–AB59</a> (12/22/23)</p>	FinCEN rule CTA	<p>“FinCEN is promulgating regulations regarding access by authorized recipients to beneficial ownership information (BOI) that will be reported to FinCEN pursuant to section 6403 of the Corporate Transparency Act (CTA), enacted into law as part of the Anti-Money Laundering Act of 2020</p>

Title of Regulation	Status	Citation	<a href="#">IRC Sections</a>	Additional Information
<a href="#">Act</a> [non-tax]				<p>(AML Act), which is itself part of the National Defense Authorization Act for Fiscal Year 2021 (NDAA). The regulations implement the strict protocols required by the CTA to protect sensitive personally identifiable information (PII) reported to FinCEN and establish the circumstances in which specified recipients have access to BOI, along with data protection protocols and oversight mechanisms applicable to each recipient category. The disclosure of BOI to authorized recipients in accordance with appropriate protocols and oversight will help law enforcement and national security agencies prevent and combat money laundering, terrorist financing, tax fraud, and other illicit activity, as well as protect national security.”</p> <p>Effective 2/20/24.</p> <p><a href="#">FinCEN news release 12/21/23.</a></p> <p><a href="#">FinCEN Fact Sheet.</a></p>
Credit for Production of Clean Hydrogen, Election to Treat Clean Hydrogen Production Facilities as Energy Property  IRA 2022	Prop. Regs.	<a href="#">REG-117631-23</a> (12/23/23)	45V 48	<p>“proposed regulations relating to the credit for production of clean hydrogen (clean hydrogen production credit) and the energy credit, as established and amended by the Inflation Reduction Act of 2022, respectively. The proposed regs would provide rules for: determining lifecycle greenhouse gas emissions rates resulting from hydrogen production processes; petitioning for provisional emissions rates; verifying production and sale or use of clean hydrogen; modifying or retrofitting existing qualified clean hydrogen production facilities; using electricity from certain renewable or zero- emissions sources to produce qualified clean hydrogen; and electing to treat part of a specified clean hydrogen production facility instead as property eligible for the energy credit. The proposed</p>



Title of Regulation	Status	Citation	<a href="#">IRC Sections</a>	Additional Information
				<p>regulations would affect all taxpayers who produce qualified clean hydrogen and claim the clean hydrogen production credit, elect to treat part of a specified clean hydrogen production facility as property eligible for the energy credit, or produce electricity from certain renewable or zero- emissions sources used by taxpayers or related persons to produce qualified clean hydrogen.”</p> <p>Correction – <a href="#">FR 15523</a> (3/4/24)</p> <p><a href="#">IR-2023-248</a> (1222/23)</p>
Bad Debt Deductions for Regulated Financial Companies and Members of Regulated Financial Groups	Prop. Regs	<a href="#">REG-121010-17</a> (12/28/23)	166	<p>“proposed regulations that would provide guidance regarding whether a debt instrument is worthless for Federal income tax purposes. The proposed regulations are necessary to update the standard for determining when a debt instrument held by a regulated financial company or a member of a regulated financial group will be conclusively presumed to be worthless. The proposed regulations will affect regulated financial companies and members of regulated financial groups that hold debt instruments.”</p>