

Federal Tax Regulations Issued in 2024 (at 11/5/24)

The table below lists tax regulations issued by the Treasury Department and IRS in 2024. 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: [2023](#) [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	IRC Sections	Additional Information
Employee or Independent Contractor Classification under the Fair Labor Standards Act [non-tax]	Final rule	RIN 1235-AA43 (1/10/24)	Non-tax	“The U.S. Department of Labor (the Department) is modifying Wage and Hour Division regulations to replace its analysis for determining employee or independent contractor classification under the Fair Labor Standards Act (FLSA or Act) with an analysis that is more consistent with judicial precedent and the Act’s text and purpose.” Effective 3/11/24. 1/9/24 info from Dept. of Labor.
Corporate Bond Yield Curve for Determining Present Value	Final regs	TD 9986 (1/12/24)	430	“final 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

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				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.”
Update to Minimum Present Value Requirements for Defined Benefit Plan Distributions Pension Protection Act 2006	Final regs	TD 9987 (1/19/24)	411 417	“final regulations providing guidance relating to the minimum present value requirements applicable to certain defined benefit pension plans. These regulations provide guidance on changes made by the Pension Protection Act of 2006 to the prescribed interest rate and mortality table and other guidance, including rules regarding the treatment of preretirement mortality discounts and Social Security level income options. These regulations affect participants, beneficiaries, sponsors, and administrators of defined benefit pension plans.”
Elective Payment of Applicable Credits IRA 2022	Final regs	TD 9988 (3/11/24) Advance release (3/5/24)	6417 6241	“final regulations concerning the election under the Inflation Reduction Act of 2022 to treat the amount of certain tax credits as a payment of Federal income tax. The regulations describe rules for the elective payment of these credit amounts in a taxable year, including definitions and special rules applicable to partnerships and S corporations and regarding repayment of excessive payments. In addition, the regulations describe rules related to a required IRS pre-filing registration process. These regulations 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.” Correction – FR 26786 (4/16/24)

Title of Regulation	Status	Citation	IRC Sections	Additional Information
				Correction – FR 66562 (8/16/24) IR-2024-61 (3/5/24) Treasury news release of 3/5/24 FAQs
Elective Payment of Advanced Manufacturing Investment Credit CHIPS Act 2022	Final regs	TD 9989 (3/11/24) Advance release 3/5/24	48D	“final regulations concerning the elective payment election of the advanced manufacturing investment credit under the Creating Helpful Incentives to Produce Semiconductors (CHIPS) Act of 2022. The regulations describe rules for the elective payment election, including special rules applicable to partnerships and S corporations, repayment of excessive payments, basis reduction and recapture, and the IRS pre-filing registration process that taxpayers wanting to make the elective payment election are required to follow. These final regulations affect taxpayers eligible to make the elective payment election of the advanced manufacturing investment tax credit in a taxable year. This document also removes temporary regulations published on June 21, 2023 in the Federal Register.” Correction – FR 29257 (4/22/24) IR-2024-62 (3/5/24) FAQs
Election to Exclude Certain Unincorporated Organizations Owned by Applicable Entities from Application of the Rules on Partners and Partnerships	Prop. Regs	REG-101552-24 (3/11/24)	761	“proposed regulations that would modify existing regulations to allow certain unincorporated organizations that are organized exclusively to produce electricity from certain property to be excluded from the application of partnership tax rules. These proposed regulations would affect unincorporated organizations and their members, including tax-exempt organizations, the District of Columbia, State and local governments, Indian Tribal governments, Alaska Native

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IRA 2022				<p>Corporations, the Tennessee Valley Authority, rural electric cooperatives, and certain agencies and instrumentalities. The proposed regulations would also update certain outdated language in the existing regulations.”</p> <p>Correction – FR 24396 (4/8/24)</p>
Regulations for Continuing Professional Education Requirements of the Joint Board for the Enrollment of Actuaries	Prop. Rules	REG-127915-17 (3/14/24)	<p>Not Title 26. Issued by Joint Board for the Enrollment of Actuaries (established under ERISA).</p> <p>Relevant for IRS rules that involve Enrolled Actuaries.</p>	<p>“These proposed regulations would remove the physical presence requirement for formal continuing professional education programs required for active enrolled actuaries and the physical location requirement from course certifications. These proposed regulations also would modify the continuing professional education requirement for certain actuaries who seek to return to active enrollment from inactive status due to their failure to timely satisfy the renewal requirements in the first enrollment cycle after their initial enrollment cycle. Finally, the proposed regulations would add a requirement that certificates of instruction for continuing professional education courses include the number of hours counted towards the required number of hours for formal programs. These proposed regulations solely address the enrollment rules of the Joint Board and do not affect pension plans, plan participants, or the general public.”</p> <p>IR-2024-70 (3/14/24)</p>
Advance Notice of Third-Party Contacts Taxpayer First Act 2019	Prop. Regs	REG-117542-22 (3/22/24)	7602	<p>“proposed regulations relating to the notice that the IRS must provide to a taxpayer in advance of IRS contact with a third party with respect to the determination or collection of the taxpayer’s tax liability, to reflect amendments made to the applicable tax law by the Taxpayer First Act of 2019. The regulations would affect taxpayers to whom the IRS must provide advance notice of IRS contact with such third parties.”</p>
Charitable Remainder	Prop. Regs	REG-108761-22	6011	“proposed regulations that would identify certain charitable

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Annuity Trust Listed Transaction		(3/25/24)		remainder annuity trust (CRAT) transactions and substantially similar transactions as listed transactions, a type of reportable transaction. Material advisors and certain participants in these listed transactions would be required to file disclosures with the IRS and would be subject to penalties for failure to disclose. The proposed regulations would affect participants in these transactions as well as material advisors but provide that certain organizations whose only role or interest in the transaction is as a charitable remainderman will not be treated as participants in the transaction or as parties to a prohibited tax shelter transaction subject to excise taxes and disclosure requirements.”
Disclosures of Return Information Reflected on Returns to Officers and Employees of the Department of Commerce, Including the Bureau of the Census, for Certain Statistical Purposes and Related Activities	Prop. Regs	REG-123376-22 (3/29/24)	6103	“proposed amendments to the regulations relating to the disclosure of specified return information to the Bureau of the Census (Bureau). The proposed amendments would ensure the efficient and appropriate transfer of return information to the Bureau and would permit the disclosure of additional return information pursuant to a request from the Secretary of Commerce. These proposed regulations would require no action by taxpayers and would have no effect on their tax liabilities.” Correction – FR 43349 (5/17/24)
Short-Term, Limited-Duration Insurance and Independent, Noncoordinated Excepted Benefits Coverage ACA	Final Regs	TD 9990 (4/3/24)	9801 9831 9833	“final rules that amend the definition of short- term, limited-duration insurance, which is excluded from the definition of individual health insurance coverage under the Public Health Service Act. This document also sets forth final rules that amend the regulations regarding the requirements for hospital indemnity or other fixed indemnity insurance to be considered an excepted benefit in the group and individual health insurance markets.”

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Section 45V Credit for Production of Clean Hydrogen; Section 48(a)(15) Election to Treat Clean Hydrogen Production Facilities as Energy Property IRA 2022	Prop. Regs.	REG-117631-23 (4/11/24) Advance release on 4/10/24	45V	Issued along with rules from DOL and HHS. “On December 26, 2023, Treasury and IRS issued a notice of proposed rulemaking (NPRM) relating to the credit for production of clean hydrogen and the election to treat clean hydrogen production facilities as energy property, as established and amended by the Inflation Reduction Act of 2022, respectively. The NPRM referred to the collection of information associated with the process for taxpayers to request an emissions value from the Department of Energy (DOE) to petition the Secretary of the Treasury or her delegate (Secretary) for a provisional emissions rate (PER). This document invites comments on the information collection related to that process.” IR-2024-102 (4/10/24)
Excise Tax on Repurchase of Corporate Stock IRA 2022	Prop. Regs.	REG-115710-22 (4/12/24) Advance release on 4/9/24	4501	“proposed regulations that would provide guidance regarding the application of the new excise tax on repurchases of corporate stock made after December 31, 2022. The proposed regulations would affect certain publicly traded corporations that repurchase their stock or whose stock is acquired by certain specified affiliates. Another notice of proposed rulemaking (REG-118499-23) on this topic is published in the Proposed Rules section of this issue of the Federal Register to propose rules on procedure and administration applicable to this new excise tax.” IR-2024-101 (4/9/24)
Excise Tax on Repurchase of Corporate Stock - Procedure and Administration	Prop. Regs.	REG-118499-23 (4/12/24) Advance release on	6001 6011 6060 6061 6065	“proposed regulations that would provide guidance regarding reporting and payment of the new excise tax on repurchases of corporate stock made after December 31, 2022. The proposed regulations would affect certain publicly traded corporations that repurchase their stock or whose stock is

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IRA 2022		4/9/24	6071 6091 6107 6109 6151 6694 6695 6696	acquired by certain specified affiliates. Another notice of proposed rulemaking on this topic is published elsewhere this issue of the Federal Register to propose rules on the general application of, and exceptions to, this new excise tax.” IR-2024-101 (4/9/24)
Consistent Basis Reporting Between Estate and Person Acquiring Property from Decedent	Final Regs	TD 9991 (9/17/24)	1014 6035 6662 6721 6722	“final regs provide guidance on the statutory requirement that a recipient’s basis in certain property acquired from a decedent be consistent with the value of the property as finally determined for Federal estate tax purposes. In addition, the final regs provide guidance on the statutory requirements that executors and other persons provide basis information to the IRS and to the recipients of certain property. The final regs regarding the statutory consistent basis requirement affect recipients of property acquired from a decedent if the inclusion of the value of the property in the decedent’s gross estate increases the Federal estate tax liability. The final regs regarding the statutory basis reporting requirements affect executors and other persons required to file an estate tax return based on the value of the decedent’s gross estate and the amount of decedent’s lifetime adjusted taxable gifts, as well as trustees making in-kind distributions of property initially acquired from a decedent that was subject to the statutory basis reporting requirements.”
Retirement Security Rule: Definition of an Investment Advice Fiduciary	Final regs from Dept. of Labor	RIN 1210-AC02 (4/25/24)	29 CFR Part 2510	DOL “is adopting a final rule defining when a person renders “investment advice for a fee or other compensation, direct or indirect” with respect to any moneys or other property of an employee benefit plan, for purposes of the definition of a “fiduciary” in the Employee Retirement Income Security Act of

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NON-TAX				<p>1974 (Title I of ERISA or the Act). The final rule also applies for purposes of Title II of ERISA to the definition of a fiduciary of a plan defined in Internal Revenue Code (Code), including an individual retirement account or other plan identified in the Code. The Department also is publishing elsewhere in this issue of the Federal Register amendments to Prohibited Transaction Exemption 2020–02 (Improving Investment Advice for Workers & Retirees) and to several other existing administrative exemptions from the prohibited transaction rules applicable to fiduciaries under Title I and Title II of ERISA. DATES: This regulation is effective September 23, 2024.”</p> <p>DOL 4/23/24 news release - https://www.dol.gov/newsroom/releases/ebsa/ebsa20240423</p> <p>4/24/24 Journal of Accountancy article and link to comment letter.</p>
Guidance on the Definition of Domestically Controlled Qualified Investment Entities	Final Regs	TD 9992 (4/25/24)	897 1445	“final regulations that address the determination of whether a qualified investment entity is domestically controlled, including the treatment of qualified foreign pension funds for this purpose. In particular, these final regulations provide guidance as to when foreign persons are considered to hold directly or indirectly stock in a qualified investment entity. The final regulations primarily affect foreign persons that own stock in a qualified investment entity that would be a United States real property interest if the qualified investment entity were not domestically controlled.”
Transfer of Certain Credits IRA 2022	Final Regs	TD 9993 (4/30/24)	706 6418	“final regulations concerning the election under the Inflation Reduction Act of 2022 to transfer certain tax credits. The regulations describe 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

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				<p>regulations describe rules related to a required IRS pre-filing registration process. These regulations 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>Correction FR 67859 (8/22/24) IR-2024-120 (4/25/24).</p>
Section 367(d) Rules for Certain Repatriations of Intangible Property	Final regs	TD 9994 (10/10/24)	367 904 951A 6038B	“final regs that 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. The final regs affect certain United States persons that previously transferred intangible property to a foreign corporation.”
Clean Vehicle Credits Under Sections 25E and 30D; Transfer of Credits; Critical Minerals and Battery Components; Foreign Entities of Concern IRA 2022	Final regs	TD 9995 (5/6/24)	25E 30D 6213	“final regulations regarding Federal income tax credits under the Inflation Reduction Act of 2022 (IRA) for the purchase of qualifying new and previously-owned clean vehicles, including new and previously-owned plug-in electric vehicles powered by an electric battery meeting certain requirements and new qualified fuel cell motor vehicles. In addition, the final regulations provide guidance for taxpayers who purchase qualifying vehicles and intend to transfer the amount of any previously-owned clean vehicle credit or new clean vehicle credit to dealers that are entities eligible to receive advance payments of either credit. The final regulations also 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. Finally, the final regulations provide guidance on the meaning of three new definitions added to the exclusive list of mathematical or clerical errors relating to certain

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				<p>assessments of tax without a notice of deficiency.”</p> <p>Effective on 7/5/24.</p> <p>IR-2024-131 (5/3/24).</p>
<p>Relief Provisions Respecting Timely Allocation of GST Exemption and Certain GST Elections</p> <p>EGTRRA 2001</p>	Final regs	<p>TD 9996 (5/6/24)</p>	<p>2642 9100</p>	<p>“final regulations that provide guidance describing the circumstances and procedures under which an extension of time will be granted to make certain allocations and elections related to the generation-skipping transfer (GST) tax. The statutory provision underlying these rules was enacted as part of the Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA). The guidance affects individuals (or their estates) who failed to make a timely allocation of GST exemption, a timely election out of the GST automatic allocation rules, or certain other timely GST elections.”</p>
<p>Transactions with Foreign Trusts and Information Reporting on Transactions with Foreign Trusts and Large Foreign Gifts</p> <p>Small Business Job Protection Act of 1996 (P.L. 104– 188)</p> <p>Taxpayer Relief Act of 1997 (P.L. 105–34)</p> <p>Hiring Incentives to Restore Employment Act (P.L. 111–147)</p>	Prop. Regs	<p>REG-124850-08 (5/8/24)</p>	<p>643 679 6039F 6048 6677</p>	<p>“proposed regulations that provide guidance regarding information reporting of transactions with foreign trusts and receipt of large foreign gifts and regarding loans from, and uses of property of, foreign trusts. This document also contains proposed amendments to the regulations relating to foreign trusts having one or more United States beneficiaries. The proposed regulations affect United States persons who engage in transactions with, or are treated as the owners of, foreign trusts, and United States persons who receive large gifts or bequests from foreign persons.”</p>
<p>Preparer Tax Identification Number</p>	Final regs	<p>TD 9997 (5/15/24)</p>	<p>26 CFR part 300—User</p>	<p>“final regulations relating to the imposition of certain user fees on tax return preparers. The final regulations adopt without</p>

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User Fee Update			Fees	change the text of interim final and proposed regulations that reduced the user fee to apply for or renew a preparer tax identification number (PTIN) from \$21 to \$11. The final regulations affect individuals who apply for or renew a PTIN. The Independent Offices Appropriation Act of 1952 authorizes the charging of user fees.” Effective 6/14/24.
Interest Capitalization Requirements for Improvements to Designated Property	Prop. Regs	REG-133850-13 (5/15/24)	263A	<p>“proposed regulations that would remove the associated property rule and similar rules from the existing regulations on the interest capitalization requirements for improvements to designated property. In addition, this document contains proposed regulations that would modify the definition of “improvement” for purposes of applying those existing regulations. Lastly, this document contains proposed regulations that would modify other rules in those existing regulations in light of the proposed removal of the associated property rule. The proposed regulations would affect taxpayers making improvements to real or tangible personal property that constitute the production of designated property.”</p> <p>Correction – FR 59864 (7/24/24)</p>
Schedules of Controlled Substances: Rescheduling of Marijuana Drug Enforcement Administration (DEA) [moving marijuana from Controlled Substance Category I to III would	Prop. Rule	Docket No. DEA-1362; A.G. Order No. 5931-2024 (5/21/24)	280E relevance	“The Department of Justice (“DOJ”) proposes to transfer marijuana from schedule I of the Controlled Substances Act (“CSA”) to schedule III of the CSA, consistent with the view of the Department of Health and Human Services (“HHS”) that marijuana has a currently accepted medical use as well as HHS’s views about marijuana’s abuse potential and level of physical or psychological dependence. The CSA requires that such actions be made through formal rulemaking on the record after opportunity for a hearing. If the transfer to schedule III is finalized, the regulatory controls applicable to schedule III controlled substances would apply, as appropriate,

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remove the application of IRC §280E to these taxpayers]				<p>along with existing marijuana-specific requirements and any additional controls that might be implemented, including those that might be implemented to meet U.S. treaty obligations. If marijuana is transferred into schedule III, the manufacture, distribution, dispensing, and possession of marijuana would remain subject to the applicable criminal prohibitions of the CSA. Any drugs containing a substance within the CSA’s definition of “marijuana” would also remain subject to the applicable prohibitions in the Federal Food, Drug, and Cosmetic Act (“FDCA”). DOJ is soliciting comments on this proposal.”</p> <p>Comments due by 7/22/24</p> <p>Dept. of Justice press release of 5/16/24.</p>
<p>Clean Electricity Production Credit and Clean Electricity Investment Credit</p> <p>IRA 2022</p>	Prop. Regs.	<p>REG-119283-23 (6/3/24)</p> <p>Advance release (5/x/24)</p>	45Y 48E	<p>“proposed regulations relating to the clean electricity production credit and the clean electricity investment credit established by the Inflation Reduction Act of 2022. The proposed regulations would provide rules for: determining greenhouse gas emissions rates resulting from the production of electricity; petitioning for provisional emissions rates; and determining eligibility for these credits in various circumstances. The proposed regulations would affect all taxpayers who produce clean electricity and claim the clean electricity production credit with respect to a facility or the clean electricity investment credit with respect to a facility or energy storage technology, as applicable, that is placed in service after 2024.”</p> <p>Correction – FR 58305 (7/18/24)</p> <p>IR-2024-150 (5/29/24)</p>
Certain Partnership	Prop. Regs.	REG-124593-	6011	“proposed regulations that would identify certain partnership

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Related-Party Basis Adjustment Transactions as Transactions of Interest		23 (6/18/24)		<p>related- party basis adjustment transactions and substantially similar transactions as transactions of interest, a type of reportable transaction. Material advisors and certain participants in these transactions would be required to file disclosures with the IRS and would be subject to penalties for failure to disclose. The proposed regulations would affect participants in these transactions as well as material advisors.”</p> <p>IR-2024-166 (6/17/24) with explanation and links to related guidance in Notice 2024-54 and Rev. Rul. 2024-14.</p> <p>Correction – FR 59864 (7/24/24)</p>
Increased Amounts of Credit or Deduction for Satisfying Certain Prevailing Wage and Registered Apprenticeship Requirements IRA 2022	Final regs	TD 9998 (6/25/24) Advance release on 6/18/24 (323 pages)	30C 45 45L 45Q 45U 45V 45Y 45Z 179D	“sets forth final regulations regarding the increased credit amounts or the increased deduction amount available for taxpayers satisfying prevailing wage and registered apprenticeship (collectively, PWA) requirements established by the Inflation Reduction Act of 2022. These final regulations affect taxpayers intending to satisfy the PWA requirements to be eligible for increased amounts of Federal income tax credits or an increased deduction, including those intending to make elective payment elections for available credit amounts, and those intending to transfer increased credit amounts. These final regulations also affect taxpayers intending to satisfy the prevailing wage requirements to be eligible for increased amounts of those Federal income tax credits that do not have associated apprenticeship requirements. Additionally, these final regulations affect taxpayers who initially fail to satisfy the PWA requirements (or prevailing wage requirements, as applicable) and subsequently comply with the correction and penalty procedures in order to be deemed to satisfy the PWA requirements (or prevailing wage requirements, as applicable). Finally, these final regulations address specific PWA and

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				<p>prevailing wage recordkeeping and reporting requirements.”</p> <p>Correction – FR 66560 (8/16/24)</p> <p>IR-2024-168 (6/18/24)</p>
<p>Statutory Disallowance of Deductions for Certain Qualified Conservation Contributions Made by Partnerships and S Corporations</p> <p>SECURE Act 2022</p>	<p>Final Regs</p>	<p>TD 9999 (6/28/24)</p>	<p>170 706</p>	<p>“final regulations concerning the statutory disallowance rule enacted by the 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. These final regulations 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, these final regulations 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 final regulations 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.”</p> <p>Correction – FR 70486 (8/30/24)</p>
<p>Gross Proceeds and Basis Reporting by Brokers and</p>	<p>Final Regs</p>	<p>TD 10000 (7/9/24) 104 pages</p>	<p>1001 1012 3406</p>	<p>“final regulations regarding information reporting and the determination of amount realized and basis for certain digital asset sales and exchanges. The final regulations require</p>

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<p>Determination of Amount Realized and Basis for Digital Asset Transactions</p> <p>IIJA 2021</p>		<p>including 64 pages of preamble</p> <p>Advance Release 6/28/24 (365 pages)</p>	<p>6045 6045A 6045B 6050W 6721 6722</p>	<p>brokers to file information returns and furnish payee statements reporting gross proceeds and adjusted basis on dispositions of digital assets effected for customers in certain sale or exchange transactions. These final regulations also require real estate reporting persons to file information returns and furnish payee statements with respect to real estate purchasers who use digital assets to acquire real estate.”</p> <p>IR-2024-178 (6/28/24) Notice 2024-56 (6/28/24) – transitional relief Notice 2024-57 (6/28/24) – delay on info reporting for 6 specified transactions including staking and wrapping until future guidance issued. Rev. Proc. 2024-28 (6/28/24) – transition from universal or multi-wallet approach to allocating basis in digital assets to wallet by wallet or account by account approach FS-2024-23 (June 2024) Treasury news release (6/28/24) Correction – FR 66563 (8/16/24)</p>
<p>Payment of Tax by Commercially Acceptable Means</p> <p>Taxpayer First Act 2019</p>	<p>Prop. Regs.</p>	<p>REG-120137-19 (7/2/24)</p>	<p>6311</p>	<p>“proposed amendments to regulations regarding the payment of tax by commercially acceptable means. The proposed amendments would reflect changes to the law made by the Taxpayer First Act that would allow the IRS to directly accept payments of tax by credit or debit card, without having to connect taxpayers to third-party payment processors.”</p> <p>9/5/24 – IRS reopened comment period to 9/24/24 – FR 72348 (9/5/24)</p>
<p>Recapture of Interest on Excess Credits under the Families First Act, Coronavirus Aid, Relief, and Economic Security</p>	<p>Prop. Regs.</p>	<p>REG-109032-23 (7/2/24)</p>	<p>3111 3131 3132 3134 3221</p>	<p>“proposed regulations providing that the IRS will assess as an underpayment of tax any overpayment interest paid to a taxpayer on an erroneous refund of the employment tax credits provided under the Families First Coronavirus Response Act, the Coronavirus Aid, Relief, and Economic</p>

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Act (CARES), and American Rescue Plan Act (ARP) FFCRA CARES ARPA				Security Act, and the American Rescue Plan Act of 2021. These proposed regulations affect businesses, tax-exempt organizations, and certain governmental entities that claim the paid sick leave credit and the paid family leave credit under the Families First Coronavirus Response Act and the American Rescue Plan Act of 2021, and that claim the employee retention credit under the Coronavirus Aid, Relief, and Economic Security Act and the American Rescue Plan Act of 2021.”
Required Minimum Distributions SECURE Act 1 & 2	Final Regs 69 pages	TD 10001 (7/19/24)	401 402 403 457	“final regulations relating to required minimum distributions from qualified plans; section 403(b) annuity contracts, custodial accounts, and retirement income accounts; individual retirement accounts and annuities; and certain eligible deferred compensation plans. These regulations affect administrators of, and participants in, those plans; owners of individual retirement accounts and annuities; employees for whom amounts are contributed to section 403(b) annuity contracts, custodial accounts, or retirement income accounts; and beneficiaries of those plans, contracts, accounts, and annuities.” IR-2024-190 (7/18/24)
Required Minimum Distributions SECURE Act 1 & 2	Prop. Regs.	REG-103529-23 (7/19/24)	401 402 408	“proposed regulations that would provide guidance relating to required minimum distributions from qualified plans; section 403(b) annuity contracts, custodial accounts, and retirement income accounts; individual retirement accounts and annuities; and eligible deferred compensation plans under section 457. These proposed regulations would affect administrators of, and participants in, those plans; owners of individual retirement accounts and annuities; employees for whom amounts are contributed to section 403(b) annuity contracts, custodial accounts, or retirement income accounts;

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				and beneficiaries of those plans, contracts, accounts, and annuities.”
Excise Tax on Repurchase of Corporate Stock; Procedure and Administration IRA 2022	Final Regs	TD 10002 (7/3/24) Advance Release 6/28/24	6001 6011 6060 6061 6065 6071 6091 6107 6209 6151 6694 6695 6696	“final regulations that provide guidance regarding the reporting and payment of the excise tax on repurchases of corporate stock made after December 31, 2022. The regulations affect certain publicly traded corporations that repurchase their stock or whose stock is acquired by certain specified affiliates.” IR-2024-179 (6/28/24)
Excise Tax on Designated Drugs; Procedural Requirements IRA 2022	Final rule	TD 10003 (7/5/24)	5000D	“final regulations relating to the excise tax imposed on certain sales by manufacturers, producers, or importers of designated drugs. Specifically, the final regulations set forth procedural provisions relating to how taxpayers must report liability for such tax. The final regulations also except such tax from semimonthly deposit requirements. The final regulations affect manufacturers, producers, or importers of designated drugs dispensed, furnished, or administered to individuals under the terms of Medicare during certain statutory periods.”
Identification of Basket Contract Transactions as Listed Transactions	Prop. Reg.	REG-102161-23 (7/12/24)	6011	“proposed regulations that would identify transactions that are the same as, or substantially similar to, certain basket contract transactions as listed transactions, a type of reportable transaction. Material advisors and certain participants in these listed transactions would be required to file disclosures with the IRS and would be subject to penalties for failure to disclose. The proposed regulations would affect participants in these transactions as well as material advisors.”

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Section 367(b) Related to Certain Triangular Reorganizations and Inbound Nonrecognition Transactions	Final Regs	TD 10004 (7/18/24)	367 1248 1411	“final regulations regarding the treatment of property used to acquire parent stock or securities in connection with certain triangular reorganizations involving one or more foreign corporations; the consequences to persons that receive parent stock or securities pursuant to such reorganizations; and the treatment of certain subsequent inbound nonrecognition transactions following such reorganizations and certain other transactions. The final regulations 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.”
Plan-Specific Substitute Mortality Tables for Determining Present Value	Final regs	TD 10005 (7/31/24)	430	“sets forth final regulations that update 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 affect participants in, and beneficiaries of, certain retirement plans and employers maintaining those plans.”
Dual Consolidated Losses and the Treatment of Certain Disregarded Payments	Prop. Regs	REG-105128-23 (8/7/24)	1502 1503 7701	“proposed regulations that address certain issues arising under the dual consolidated loss rules, including the effect of intercompany transactions and items arising from stock ownership in calculating a dual consolidated loss. The proposed regulations also address the application of the dual consolidated loss rules to certain foreign taxes that are intended to ensure that multinational enterprises pay a minimum level of tax, including exceptions to the application of the dual consolidated loss rules with respect to such foreign taxes. Finally, the proposed regulations include rules regarding certain disregarded payments that give rise to losses for

Title of Regulation	Status	Citation	IRC Sections	Additional Information
				foreign tax purposes.” Correction – FR 71214 (9/3/24)
Guidance Regarding Elections Relating to Foreign Currency Gains and Losses	Prop. Regs.	REG-111629-23 (8/20/24)	954 988	“proposed regulations regarding the time for making and revoking certain elections relating to foreign currency gain or loss.” Correction – FR 70587 (8/30/24) Correction – FR 71864 (9/4/24)
<p>Qualified Domestic Trust Regulations</p> <ul style="list-style-type: none"> • Technical and Miscellaneous Revenue Act of 1988 (P. L. 100–647) • Revenue Reconciliation Act of 1989 (P. L. 101–239), • Revenue Reconciliation Act of 1990 (P. L. 101– 508) • Taxpayer Relief Act of 1997 (P. L. 105–34), • Economic Growth and Tax Relief Reconciliation Act of 2001 (P. L. 107–16) 	Prop. Regs.	REG-119683-22 (8/21/24)	2056A	“proposed amendments to the Federal estate tax regulations applicable to estates of decedents passing property to or for the benefit of a noncitizen spouse in a domestic trust for which the executor of the decedent’s estate has made an election to be a qualified domestic trust and the trust satisfies all of the requirements for such treatment under applicable Federal tax law and regulations. The proposed regulations would modify those regulations to update outdated references, information, and procedures. The proposed regulations primarily would affect the estates of decedents passing property to or for the benefit of a noncitizen spouse in such a trust pursuant to applicable Federal tax law”
Guidance on Clean Electricity Low-Income Communities Bonus Credit Amount Program	Prop. Regs.	REG-108920-24 (9/3/24)	48E	“proposed regulations concerning the program to allocate clean electricity low-income communities bonus credit amounts established pursuant to the Inflation Reduction Act of 2022 for calendar years 2025 and succeeding years. Applicants investing in certain clean electricity generation facilities that produce electricity without combustion and gasification may apply for an allocation of environmental justice capacity limitation to increase the amount of the clean electricity 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.”

Title of Regulation	Status	Citation	IRC Sections	Additional Information
Corporate Alternative Minimum Tax Applicable after 2022 IRA 2022	Prop. Regs. 182 pages in the Federal Register	REG-112129-23 (9/13/24)	56A 59 1502	Correction – FR 77467 (9/23/24) “proposed regulations that would address application of the corporate alternative minimum tax, which is imposed on the adjusted financial statement income of certain corporations based on their applicable financial statements for applicable taxable years beginning after 2022. The proposed regs would affect taxpayers that are applicable corporations, certain taxpayers that own interests in applicable corporations, and certain entities in which applicable corporations hold interests.” IR-2024-235 (9/12/24) Notice 2024-66 (9/12/24) estimated tax penalty relief
Definition of the Term ‘Coverage Month’ for Computing the Premium Tax Credit	Prop. Regs.	REG-116787-23 (9/17/23)	36B	“proposed regs that would amend the definition of “coverage month” and amend certain other rules in existing income tax regulations regarding the computation of an individual taxpayer’s premium tax credit (PTC). The proposed coverage month amendment generally would provide that, in computing a PTC, a month may be a coverage month for an individual if the amount of the premium paid, including by advance payments of the PTC (APTC), for the month for the individual’s coverage is sufficient to avoid termination of the individual’s coverage for that month. The proposal also would amend the existing regulations relating to the amount of enrollment premiums used in computing the taxpayer’s monthly PTC if a portion of the monthly enrollment premium for a coverage month is unpaid. Finally, the proposed regs would clarify when an individual is considered to be ineligible for coverage under a State’s Basic Health Program (BHP). The proposed regs would affect taxpayers who enroll themselves, or enroll a family member, in individual health insurance coverage through a Health Insurance Exchange (Exchange) and may be allowed a PTC for the coverage.”

Title of Regulation	Status	Citation	IRC Sections	Additional Information
<p>Tribal General Welfare Benefits</p> <p>Tribal General Welfare Exclusion Act of 2014</p>	Prop. Regs.	<p>REG-106851-21 (9/17/24)</p> <p>Advance release 9/13/24</p>	139E	<p>“proposed regulations regarding the exclusion from gross income of certain Tribal general welfare benefits. The proposed regulations address the requirements that would apply to determine whether the benefits that an Indian Tribal government program provides qualify as Tribal general welfare benefits. These proposed regulations would affect Indian Tribal governments, agencies or instrumentalities of such governments, Federally-recognized Tribes, members of such Tribes, such members’ spouses and dependents, and other Tribal program participants. This document also requests comments on certain provisions and provides a notice of a public hearing on the proposed regulations that will be in addition to Tribal consultation on the proposed regulations.”</p> <p>IR-2024-237 (9/13/24) Treasury Tribal Fact Sheet (9/13/24)</p>
<p>Section 30C Alternative Fuel Vehicle Refueling Property Credit</p> <p>IRA 2022</p>	Prop. Regs.	<p>REG-118269-23 (9/19/24)</p> <p>Advance release 9/18/24</p>	30C	<p>“proposed regulations regarding the Federal income tax credit under the Inflation Reduction Act of 2022 for certain costs relating to qualified alternative fuel vehicle refueling property that is placed in service within a low-income community or within a non-urban census tract. These proposed regulations would affect eligible taxpayers who place qualified property into service during a taxable year.”</p> <p>IR-2024-240 (9/18/24) Notice 2024-64 (9/18/24) – modifies Notice 2024-20</p>
<p>Requirements Related to the Mental Health Parity and Addiction Equity Act</p> <p>Consolidated Appropriations Act,</p>	Final Regs	<p>TD 10006 (9/23/24)</p>	9812	<p>“sets forth final rules amending regulations implementing the Paul Wellstone and Pete Domenici Mental Health Parity and Addiction Equity Act of 2008 (MHPAEA) and adding 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 final rules amend the</p>

Title of Regulation	Status	Citation	IRC Sections	Additional Information
2021				existing NQTL standard to prohibit group health plans and health insurance issuers offering group or individual health insurance coverage from using NQTLs that place greater restrictions on access to mental health and substance use disorder benefits as compared to medical/surgical benefits.”
Syndicated Conservation Easement Transactions as Listed Transactions SECURE 2.0 Act of 2022	Final Regs	TD 10007 (10/8/24) Advance release on 10/7/24	6011	“final regulations that identify certain syndicated conservation easement transactions and substantially similar transactions as listed transactions, a type of reportable transaction. Material advisors and certain participants in these listed transactions are required to file disclosures with the IRS and are subject to penalties for failure to disclose. The regulations affect participants in these transactions as well as material advisors.” IR-2025-259 (10/7/24) Notice 2017-10 is obsolete for transactions occurring after 10/8/24.
Entities Wholly Owned by Indian Tribal Governments IRA 2022	Prop. Regs.	REG-113628-21 (10/9/24) Advance Release on 10/7/24	6417 7701	“proposed regs regarding Federal tax classification of entities wholly owned by Indian Tribal governments (Tribes). The proposed regs would provide that entities that are wholly owned by Tribes and organized or incorporated exclusively under the laws of the Tribes that own them generally are not recognized as separate entities for Federal tax purposes. The proposed regs would also provide that, for purposes of making certain elective payment elections (including determining eligibility for and the consequences of such elections) for certain energy credits under the Inflation Reduction Act of 2022, these entities and certain Tribal corporations chartered by the Department of the Interior (DOI) are treated as an instrumentality of one or more Indian Tribal governments or subdivisions thereof.”

Title of Regulation	Status	Citation	IRC Sections	Additional Information
Withholding on Certain Distributions Under Section 3405(a) and (b)	Final Regs	TD 10008 (10/21/24)	3405	IR-2024-261 (10/7/24) “final regulation regarding income tax withholding on certain periodic payments and nonperiodic distributions from employer deferred compensation plans, individual retirement plans, and commercial annuities that are not eligible rollover distributions. The regulation addresses a payor’s obligation to withhold income taxes in the circumstances in which those payments or distributions are made to payees outside of the United States and affects payors and payees of those periodic payments and nonperiodic distributions.”
Advanced Manufacturing Investment Credit CHIPS Act of 2022	Final Regs	TD 10009 (10/23/24) Advance Release 10-22-24	48D 50	“final regulations to implement the advanced manufacturing investment credit established by the CHIPS Act of 2022 to incentivize the manufacture of semiconductors and semiconductor manufacturing equipment within the United States. The final regulations adopt with certain modifications rules proposed in the first of two notices of proposed rulemaking to implement the credit, other than proposed rules regarding the elective payment election that were addressed in the final rule adopted in connection with the second notice of proposed rulemaking. The final regulations provide the eligibility requirements for the 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. The final regulations affect taxpayers that claim the advanced manufacturing investment credit.” IR-2024-275 (10/22/24)
Advanced Manufacturing Production Credit	Final Regs	TD 10010 (10/28/24) Advance	45X	“final regs regarding the advanced manufacturing production credit established by the Inflation Reduction Act of 2022 to incentivize the production of eligible components within the United States. Eligible components include certain solar

Title of Regulation	Status	Citation	IRC Sections	Additional Information
IRA 2022		Release 10-24-24		energy components, wind energy components, inverters, qualifying battery components, and applicable critical minerals. These final regulations also address specific recordkeeping and reporting requirements. These final regulations 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.” IR-2024-281 (10/24/24)
Energy Efficient Home Improvement Credit IRA 2022	Prop. Regs.	REG-118264-23 (10/25/24) Advance Release 10/24/24	25C	“proposed regulations regarding the energy efficient home improvement credit as modified by the Inflation Reduction Act of 2022 (IRA). The proposed regulations would affect manufacturers of specified property who want to become qualified manufacturers and eligible taxpayers who place in service certain home improvement property. The proposed regulations would provide rules for manufacturers of specified property to register to be qualified manufacturers and satisfy certain other requirements, and rules for taxpayers to calculate the credit.” Rev. Proc. 2024-31 (10/24/24) IR-2024-280 (10/24/24)
Enhancing Coverage of Preventive Services Under the Affordable Care Act ACA	Prop. Rule	REG-110878-24 (10/28/24)	9815	“proposed rules that would amend the regulations regarding coverage of certain preventive services under the Public Health Service Act. Specifically, this document proposes rules that would provide that medical management techniques used by non-grandfathered group health plans and health insurance issuers offering non-grandfathered group or individual health insurance coverage with respect to such preventive services would not be considered reasonable unless the plan or issuer provides an easily accessible, transparent, and sufficiently

Title of Regulation	Status	Citation	IRC Sections	Additional Information
				<p>expedient exceptions process that would allow an individual to receive coverage without cost sharing for the preventive service that is medically necessary with respect to the individual, as determined by the individual’s attending provider, even if such service is not generally covered under the plan or coverage. These proposed rules also contain separate requirements that would apply to coverage of contraceptive items that are preventive services under the Public Health Service Act. Specifically, these proposed rules would require plans and issuers to cover certain recommended over-the-counter contraceptive items without requiring a prescription and without imposing cost-sharing requirements. In addition, the proposed rules would require plans and issuers to cover certain recommended contraceptive items that are drugs and drug-led combination products without imposing cost-sharing requirements, unless a therapeutic equivalent of the drug or drug-led combination product is covered without cost sharing. Finally, this document proposes to require a disclosure pertaining to coverage and cost-sharing requirements for over-the counter contraceptive items in plans’ and issuers’ Transparency in Coverage internet-based self-service tools or, if requested by the individual, on paper. These proposed rules would not modify Federal conscience protections related to contraceptive coverage for employers, plans and issuers.”</p>
Sales of Seized Property	Final Regs.	TD 10011 (11/5/24)	6335	<p>“final regulations regarding the sale of a taxpayer’s property that the IRS seizes by levy. The final regulations amend existing regulations to better allow the IRS to maximize sale proceeds for the benefit of the taxpayer whose property the IRS has seized and the public fisc. The final regulations affect all sales of property the IRS seizes by levy.”</p>