

Federal Tax Regulations Issued in 2022 (at 7/21/23)

The table below lists tax regulations issued by the Treasury Department and IRS in 2022. 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](#)
- IRS website on Affordable Care Act provisions and links to regulations and other guidance - <http://www.irs.gov/uac/Affordable-Care-Act-Tax-Provisions>
- **PPP**: Treasury and SBA Interim Final Rules on Paycheck Protection Program (PPP) loans - <https://home.treasury.gov/policy-issues/cares/assistance-for-small-businesses> CAA-21 Second Draw PPP [links](#).

List of regulations issued in: [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
Guidance Related to the Foreign Tax Credit; Clarification of Foreign-Derived Intangible Income TCJA	Final regs	TD 9959 (1/4/22)	164 245A 250 336 338 367 461 861	“final regulations relating to the foreign tax credit, including the disallowance of a credit or deduction for foreign income taxes with respect to dividends eligible for a dividends-received deduction; the allocation and apportionment of interest expense, foreign income tax expense, and certain deductions of life insurance companies; the definition of a foreign income tax and a tax in lieu of an income tax; the definition of foreign branch

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			901 903 904 905 951A 960	category income; and the time at which foreign taxes accrue and can be claimed as a credit. This document also contains final regulations clarifying rules relating to foreign-derived intangible income (FDII). The final regulations affect taxpayers that claim credits or deductions for foreign income taxes, or that claim a deduction for FDII.” Correction – FR 21743 (4/13/22) Correction – FR 45018 (7/27/22) Correction – FR 45021 (7/27/22) Notice 2023-55 (7/21/23) – temporary relief for tax years beginning on or after 12/28/21 and ending on or before 12/31/23.
Guidance Under Section 958 on Determining Stock Ownership TCJA	Final regs	TD 9960 (1/25/22)	951 951A 956 958 1502	“final regs regarding treatment of domestic partnerships for purposes of determining amounts included in gross income of their partners with respect to foreign corporations. The final regs affect United States persons that own stock of foreign corporations through domestic partnerships and domestic partnerships that are United States shareholders of foreign corporations.” Correction – FR 9445 (2/22/22) Correction – FR 10305 (2/24/22) Correction – FR 13935 (3/11/22)
Guidance on the Transition From Interbank Offered Rates to Other Reference Rates	Final regs	TD 9961 (1/4/22)	860A 860G 1001 1275 7701	“final regulations that provide guidance on the tax consequences of the transition away from the use of certain interbank offered rates in debt instruments, derivative contracts, and other contracts. The final regulations are necessary to address the possibility that a modification of the terms of a contract to replace such an

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				interbank offered rate with a new reference rate could result in the realization of income, deduction, gain, or loss for Federal income tax purposes or could have other tax consequences. The final regulations will affect parties to contracts that reference certain interbank offered rates.”
Passive Foreign Investment Companies and Controlled Foreign Corporations Held by Domestic Partnerships and S Corporations and Related Person Insurance Income TCJA	Prop regs	REG-118250-20 (1/25/22)	951A 958 964 1291 1293 1295 1296 1297 1298 1411	“proposed regulations regarding the treatment of domestic partnerships and S corporations that own stock of passive foreign investment companies (“PFICs”) and their domestic partners and shareholders (the “proposed regulations”). The proposed regulations also provide guidance regarding the determination of the controlling domestic shareholders of foreign corporations, the owner of a controlled foreign corporation (“CFC”) or qualified electing fund (“QEF”) that makes an election under section 1411, the treatment of S corporations with accumulated earnings and profits under subpart F of part III of subchapter N of chapter 1 of the Internal Revenue Code (“subpart F” of the “Code”), and the determination and inclusion of related person insurance income (“RPII”) under section 953(c). The proposed regulations affect United States persons that own, directly or indirectly, stock in certain foreign corporations.”
Required Minimum Distributions SECURE Act (P.L. 116-94; 12/20/19)	Prop regs	REG-105954-20 (2/24/22)	401 402 408 4974	“proposed 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 eligible deferred compensation plans under section 457. These regulations will 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

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				<p>contracts, custodial accounts, or retirement income accounts; and beneficiaries of those plans, contracts, accounts, and annuities.”</p> <p>Correction – FR 15907 (3/21/22)</p> <p>Correction – FR 30845 (5/20/22)</p>
Enrolled Agent Special Enrollment Examination and the Enrolled Retirement Plan Agent Special Enrollment Examination	Final regs	TD 9962 (3/1/22)	300.4 300.9	<p>“These final regulations amend existing regulations relating to the user fees for the special enrollment examinations for enrolled agents and enrolled retirement plan agents. The final regulations increase the amount of the user fee for each part of the special enrollment examination for enrolled agents (EA SEE). The final regulations also remove the user fee for the special enrollment examination for enrolled retirement plan agents (ERPA SEE) because the IRS no longer offers the ERPA SEE or new enrollment as an enrolled retirement plan agent. The final regulations affect individuals taking the EA SEE. The Independent Offices Appropriation Act of 1952 authorizes charging user fees.”</p> <p>Fee for enrolled agent special enrollment exam is \$99/part.</p>
User Fees Relating to Enrolled Agents and Enrolled Retirement Plan Agents	Prop regs	REG-114209-21 (3/1/22)	300.5 300.6 300.10	<p>“proposed amendments to regs relating to user fees for enrolled agents and enrolled retirement plan agents. This document also contains a notice of public hearing on the proposed regulations. The proposed regs increase renewal user fee for enrolled retirement plan agents from \$67 to \$140. In addition, proposed regs increase both the enrollment and renewal user fee for enrolled agents from \$67 to \$140. The proposed regs affect individuals who are or apply to become enrolled agents and individuals who are enrolled retirement plan agents. The Independent</p>

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				<p>Offices Appropriation Act of 1952 authorizes charging user fees.”</p> <p>Correction – FR 15148 (3/17/22)</p>
<p>Procedures Governing the Filing and Processing of Prohibited Transaction Exemption Applications (Dept. of Labor regs)</p>	<p>Prop regs</p>	<p>RIN 1210-AC05 (3/15/22)</p>	<p>§ 2570.30 and beyond</p>	<p>“This document gives notice of a proposed rule that, if adopted, would supersede the Department of Labor’s (the Department) existing procedure governing the filing and processing of applications for administrative exemptions from the prohibited transaction provisions of the Employee Retirement Income Security Act of 1974 (ERISA), the Internal Revenue Code of 1986 (the Code), and the Federal Employees’ Retirement System Act of 1986 (FERSA). The Secretary of Labor (the Secretary) is authorized to grant exemptions from the prohibited transaction provisions of ERISA, the Code, and FERSA and to establish an exemption procedure to provide for such relief. The proposed rule would update the Department’s prohibited transaction exemption procedures.”</p>
<p>Multiple Employer Plans SECURE Act</p>	<p>Prop regs</p>	<p>REG-121508-18 (3/28/22)</p>	<p>413</p>	<p>“: This document sets forth proposed regulations relating to certain multiple employer plans (MEPs) described in the Internal Revenue Code (the “Code”). The proposed regulations provide an exception, if certain requirements are met, to the application of the “unified plan rule” for MEPs in the event of a failure by one or more employers participating in the plan to take actions required of them to satisfy the applicable requirements of the Code. These proposed regulations would affect certain MEPs, participants in those MEPs (and their beneficiaries), employers participating in those MEPs, and plan administrators of those MEPs. This document also withdraws proposed regulations published in the Federal Register on July 3, 2019, amending the application of the</p>

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				unified plan rule to MEPs and provides a notice of a public hearing.”
Affordability of Employer Coverage for Family Members of Employees	Prop regs	REG-114339-21 (4/7/22)	36B	“proposed regulations under section 36B that would amend the existing regulations regarding eligibility for the premium tax credit (“PTC”) to provide that affordability of employer-sponsored minimum essential coverage (employer coverage) for family members of an employee is determined based on the employee’s share of the cost of covering the employee and those family members, not the cost of covering only the employee. The proposed regulations also would add a minimum value rule for family members of employees based on the benefits provided to the family members. The proposed regulations would affect taxpayers who enroll, or enroll a family member, in individual health insurance coverage through a Health Insurance Exchange (“Exchange”) and who may be allowed a PTC for the coverage. This document also provides a notice of a public hearing on these proposed regulations.”
Estate and Gift Taxes; Limitation on the Special Rule Regarding a Difference in the Basic Exclusion Amount TCJA	Prop regs	REG-118913-21 (4/27/22)	2010	“proposed amendments to the Estate Tax Regulations relating to the basic exclusion amount (BEA) applicable to the computation of Federal estate and gift taxes. The proposed regulations affect the estates of decedents dying after a reduction in the BEA who made certain types of gifts after 2017 and before a reduction in the BEA.”
Mortality Tables for Determining Present Value under Defined Benefit Pension Plans	Prop regs	REG-106384-20 (4/28/22)	430 431 433	“proposed regs prescribing mortality tables to be used for most defined benefit pension plans. The tables specify the probability of survival year-by-year for an individual based on age, gender, and other factors. The tables are used (together with other actuarial assumptions) to calculate

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				the 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 regulations affect participants in, beneficiaries of, employers maintaining, and administrators of certain defined benefit pension plans.”
Use of Actuarial Tables in Valuing Annuities, Interests for Life or a Term of Years, and Remainder or Reversionary Interests	Prop regs	REG-122770-18 (5/5/22)	170A 642 664 2031 2032 2036 2055 2512 2522 7520	“proposed regulations relating to the use of actuarial tables in valuing annuities, interests for life or a term of years, and remainder or reversionary interests. These regulations will affect the valuation of inter vivos and testamentary transfers of interests dependent on one or more measuring lives. These regulations are necessary because applicable law requires the actuarial tables to be updated to reflect the most recent mortality experience available.” Correction – FR 34223 (6/6/22)
Annual Information Return/Reports	Final forms revisions	RIN 1210-AB97 Released by IRS, Dept. of Labor and Pension Benefit Guaranty Corporation	431 ERISA	“final forms and instructions revisions for the Form 5500 Annual Return/Report of Employee Benefit Plan and Form 5500– SF Short Form Annual Return/Report of Small Employee Benefit Plan, effective for plan years beginning on or after January 1, 2022. The changes to the forms and instructions in this document primarily implement annual reporting changes for defined benefit plans included in that proposal. A limited number of instruction changes focus on reporting for multiple-employer pension plans (including pooled employer plans). The remaining changes are technical changes that are part of the annual rollover of the Form 5500 and Form 5500–SF forms and

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				instructions.” Effective for plan years beginning on or after 1/1/22.
Deduction for Interest Expense and Amounts Paid Under a Personal Guarantee, Certain Substantiation Requirements, and Applicability of Present Value Concepts	Prop regs	REG-130975-08 (6/28/22)	2053	“proposes to amend existing regulations issued under section 2053. The proposed regs provide guidance on the proper use of present-value principles in determining the amount deductible by an estate for funeral expenses, administration expenses, and certain claims against the estate. In addition, the proposed regs provide guidance on the deductibility of interest expense accruing on tax and penalties owed by an estate, and interest expense accruing on certain loan obligations incurred by an estate. The proposed regs also amend and clarify the requirements for substantiating the value of a claim against an estate that is deductible in certain cases. Finally, the proposed regs provide guidance on the deductibility of amounts paid under a decedent’s personal guarantee. The proposed regs will affect estates of decedents seeking to deduct funeral expenses, administration expenses, and/ or certain claims against the estate under section 2053.”
Definition of Foreign Currency Contract Under Section 1256 <ul style="list-style-type: none"> • Technical Corrections Act of 1982, Public Law 97–448 • Deficit Reduction Act of 1984, Public Law 98–369 	Prop regs	REG-130675-17 (7/6/22)	1256	“proposed regs that define the term “foreign currency contract” under section 1256 to include only foreign currency forward contracts. The proposed regulations affect certain holders of foreign currency options.”

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<ul style="list-style-type: none"> Technical and Miscellaneous Revenue Act of 1988, Public Law 100-647 				
Ensuring Responsible Development of Digital Assets; Request for Comment (7/8/22)		Call for comments (beyond tax) Requests comments tied to questions within 5 categories: (A) Adoption to Date and Mass Adoption (B) Opportunities for Consumers, Investors, and Businesses (C) General Risks in Digital Assets Financial Markets (D) Risks to Consumers, Investors, and Businesses (E) Impact on the Most Vulnerable		“This notice invites interested members of the public to provide input pursuant to Executive Order 14067 of March 9, 2022, “Ensuring Responsible Development of Digital Assets.” In particular, the Department invites input, data, and recommendations pertaining to the implications of development and adoption of digital assets and changes in financial market and payment infrastructures for United States consumers, investors, businesses, and for equitable economic growth.” Due 8/8/22.
Streamlining the Section 754 Election Statement	Final regs	TD 9963 (8/5/22)	754	“final regulations relating to the requirements for making a valid election to adjust the basis of partnership property in the case of a distribution of property by the partnership or a transfer of an interest in the partnership. These regulations affect partnerships and their partners by removing a regulatory burden in making an election to adjust the basis of partnership property.”
Disclosure of Information to State Officials Regarding Tax-Exempt Organizations	Final regs	TD 9964 (8/16/22)	6104	“guidance to states regarding the process by which they may obtain or inspect certain returns and return information (including information about final and proposed denials and revocations of tax-exempt status) for the purpose of administering State laws governing certain tax-exempt organizations and their activities. The final regulations amend existing regulations to reflect changes

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				<p>to the Code made by the Pension Protection Act of 2006 (PPA). The final regulations will affect the states choosing to obtain information from the IRS under these rules, as well as the organizations and taxable persons whose tax information is disclosed.”</p> <p>Correction – FR 55686 (9/12/22)</p>
<p>Requirements Related to Surprise Billing</p> <p>CAA 2021 (PL 116-260; 12/27/20)</p>	<p>Final regs</p>	<p>TD 9965 (8/26/22)</p>	<p>9816 9817</p>	<p>“final rules under the No Surprises Act, which was enacted as part of the Consolidated Appropriations Act, 2021 (CAA). The document finalizes certain disclosure requirements relating to information that group health plans, and health insurance issuers offering group or individual health insurance coverage, must share about the qualifying payment amount (QPA) under the interim final rules issued in July 2021, titled Requirements Related to Surprise Billing; Part I (July 2021 interim final rules). Additionally, this document finalizes select provisions under the October 2021 interim final rules, titled Requirements Related to Surprise Billing; Part II (October 2021 interim final rules), to address certain requirements related to consideration of information when a certified independent dispute resolution (IDR) entity makes a payment determination under the Federal IDR process.”</p>
<p>Resolution of Federal Tax Controversies by the Independent Office of Appeals</p> <p>Taxpayer First Act of 2019</p>	<p>Prop regs</p>	<p>REG-125693-19 (9/13/22)</p>	<p>7803</p>	<p>“proposed regs relating to IRS Independent Office of Appeals’ resolution of Federal tax controversies without litigation and relating to requests for referral to that office following the issuance of a notice of deficiency to a taxpayer by IRS. The proposed regs reflect amendments to the law made by the Taxpayer First Act of 2019. The proposed regs apply to all persons that request to have a Federal tax controversy considered by that office.”</p>

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User Fees Relating to Enrolled Agents and Enrolled Retirement Plan Agents	Final regs	TD 9966 (9/29/22)	300.5 300.6 300.9	Correction – FR 61544 (10/12/22) “These final regulations amend existing regulations relating to user fees for enrolled agents and enrolled retirement plan agents. The final regulations increase the renewal user fee for enrolled retirement plan agents from \$67 to \$140. In addition, the final regulations increase both the enrollment and renewal of enrollment user fees for enrolled agents from \$67 to \$140. These regulations affect individuals who are or apply to become enrolled agents and individuals who are enrolled retirement plan agents. The Independent Offices Appropriation Act of 1952 authorizes charging user fees.”
Beneficial Ownership Information Reporting Requirements	Final Rule	RIN 1506-AB49 (9/30/22)	Corporate Transparency Act Final Rule	“FinCEN is issuing a final rule requiring certain entities to file with FinCEN reports that identify two categories of individuals: the beneficial owners of the entity, and individuals who have filed an application with specified governmental authorities to create the entity or register it to do business. These regulations implement Section 6403 of the Corporate Transparency Act (CTA), enacted into law as part of the National Defense Authorization Act for Fiscal Year 2021 (NDAA), and describe who must file a report, what information must be provided, and when a report is due. These requirements are intended to help prevent and combat money laundering, terrorist financing, corruption, tax fraud, and other illicit activity, while minimizing the burden on entities doing business in the United States.”
User Fees Relating to Enrolled Actuaries	Prop regs	REG-100719-21 (10/5/22)	300.7 300.8	“proposed amendments to the regulations relating to imposing user fees for enrolled actuaries. The proposed regulations increase both the enrollment and renewal of enrollment user fees for enrolled actuaries from \$250.00 to \$680.00. The proposed regulations affect individuals

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				<p>who apply to become an enrolled actuary or seek to renew their enrollment. The Independent Offices Appropriation Act of 1952 authorizes charging user fees.”</p> <p>Fee for initially enrolling and renewing as enrolled actuary is proposed at \$680.</p> <p>Correction – FR 67611 (11/9/22)</p>
<p>Section 42, Low-Income Housing Credit Average Income Test Regulations</p>	<p>Final and Temp Regs</p> <p>Prop regs</p>	<p>TD 9967 (10/12/22)</p> <p>REG-113068-22 (10/12/22)</p>	<p>42</p>	<p>“final and temporary regulations setting forth guidance on the average income test for purposes of the low-income housing credit. If a building is part of a residential rental project that satisfies this test, the building may be eligible to earn low-income housing credits. These final and temporary regulations affect owners of low-income housing projects, tenants in those projects, and State or local housing credit agencies that monitor compliance with the requirements for low-income housing credits.”</p> <p>Correction FR 68048 (11/14/22)</p> <p>Correction FR 73458 (11/30/22)</p>
<p>Affordability of Employer Coverage for Family Members of Employees</p> <p>ACA</p>	<p>Final regs</p>	<p>TD 9968 (10/13/22)</p>	<p>36B</p>	<p>“final regulations under section 36B that amend the regs regarding eligibility for the premium tax credit (PTC) to provide that affordability of employer-sponsored minimum essential coverage (employer coverage) for family members of an employee is determined based on the employee’s share of the cost of covering the employee and those family members, not the cost of covering only the employee. The final regulations also add a minimum value rule for family members of employees based on the benefits provided to the family members. The final regs affect taxpayers who enroll, or enroll a family member, in individual health insurance coverage through a Health Insurance Exchange (Exchange) and who may be allowed a</p>

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				<p>PTC for the coverage.”</p> <p>Also see Notice 2022-41 (10/11/22) on allowed cafeteria plan changes related to change in family coverage per these regs.</p> <p>Correction – FR 73937 (12/2/22)</p>
<p>Employee or Independent Contractor Classification under the Fair Labor Standards Act</p> <p>Labor Law</p>	Proposed rule	RIN 1235-AA43 (10/13/22)	Fair Labor Standards Act	<p>“U.S. Department of Labor (the Department) is proposing to modify Wage and Hour Division regulations to revise its analysis for determining employee or independent contractor classification under the Fair Labor Standards Act (FLSA or Act) to be more consistent with judicial precedent and the Act’s text and purpose.”</p> <p>DOL news release (10/11/22).</p>
<p>Exclusion From Gross Income of Previously Taxed Earnings and Profits, and Adjustments to Basis of Stock in Controlled Foreign Corporations and of Other Property</p>	Prop regs	REG-121509-00 (10/21/22)	959 961	<p>“withdraws a notice of proposed rulemaking published in the Federal Register on August 29, 2006. The notice of proposed rulemaking relates to the exclusion from gross income of previously taxed earnings and profits under section 959 and related basis adjustments under section 961.”</p>
<p>Foreign Tax Credit</p>	Prop regs	REG-112096-22 (11/22/22)	861 901 903	<p>“proposed regulations relating to the foreign tax credit, including guidance with respect to the reattribution asset rule for purposes of allocating and apportioning foreign taxes, the cost recovery requirement, and the attribution rule for withholding tax on royalty payments.”</p>
<p>Syndicated Conservation Easement Transactions as Listed Transactions</p>	Prop regs	REG-106134-22 (12/8/22)	6011	<p>“proposed 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</p>

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				<p>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. In addition, while the proposed regulations exclude qualified organizations from being treated as participants or parties to a prohibited tax shelter transaction subject to excise tax, this notice of proposed rulemaking requests comments on whether the final regulations should remove the exclusion from the application of the excise tax for qualified organizations that facilitate syndicated conservation easement transactions. Finally, this document provides notice of a public hearing on the proposed regulations.”</p> <p>Announcement 2022-28 (12/6/22) - regs are being proposed considering 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 regs identifying other listed transactions, to be finalized in 2023.</p> <p>See Mann Construction, Inc., 27 F.4th 1138 (6th Cir. 2022) finding Notice 2007-83 invalid; and Green Valley Investors, LLC, 159 TC No. 5 (2022) finding Notice 2017-10 invalid.</p> <p>The IRS states that it disagrees with these decisions. However, “to avoid confusion and to prevent disruption of the IRS’s ongoing efforts to identify and examine abusive tax shelters,” in 2023, Treasury and IRS will issue proposed regs to identify certain syndicated conservation easement transactions as listed transactions.</p>
Treatment of Special Enforcement Matters	Final regs	TD 9969 (12/9/22)	6221 6225 6226 6241	“final regulations that except certain partnership-related items from the centralized partnership audit regime created by the Bipartisan Budget Act of 2015, and sets forth alternative rules that will apply to the examination of

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				<p>excepted items by the IRS. The centralized partnership audit regime does not apply to a partnership-related item if the item involves a special enforcement matter described in these regulations. Additionally, these regulations make changes to the existing centralized partnership audit regime regulations to account for changes to the Code as well as changes that clarify those regulations. The regulations affect partnerships and partners to whom special enforcement matters apply.”</p> <p>Correction FR 756 & FR 755 (1/5/23)</p>
<p>Single-Entity Treatment of Consolidated Groups for Specific Purposes</p> <p>TCJA</p>	<p>Prop regs</p>	<p>REG-113839-22 (12/14/22)</p>	<p>1502</p>	<p>“proposed 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 proposed regulations affect consolidated groups that own stock of foreign corporations.”</p>
<p>Information Reporting of Health Insurance Coverage and Other Issues Under Sections 5000A, 6055, and 6056</p>	<p>Final regs</p>	<p>TD 9970 (12/15/22)</p>	<p>5000A 6055 6056</p>	<p>“final regs that provide an automatic extension of time for providers of minimum essential coverage (including health insurance issuers, self-insured employers, and government agencies) to furnish individual statements regarding such coverage and an alternative method for furnishing individual statements when the individual shared responsibility payment amount is zero. The final regulations also provide an automatic extension of time for “applicable large employers” (generally employers with 50 or more full-time employees, including full-time equivalent employees) to furnish statements relating to health insurance that the applicable large employers offer to their full-time employees. Additionally, the final regs provide that “minimum essential coverage,” as that term is used in health insurance-related tax laws, does not include</p>

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				<p>Medicaid coverage limited to COVID–19 testing and diagnostic services provided under the Families First Coronavirus Response Act. The final regs affect some taxpayers who claim the premium tax credit; health insurance issuers, self-insured employers, government agencies, and other persons that provide minimum essential coverage to individuals; and applicable large employers.</p> <p>Correction – FR 14259 (3/8/23)</p>
Beneficial Ownership Information Access and Safeguards, and Use of FinCEN Identifiers for Entities	Prop rules	RIN 1506–AB59 RIN 1506–AB49 (12/16/22)	FinCEN rules on Corporate Transparency Act	<p>2nd set of rules (see earlier posts for first set)</p> <p>“FinCEN is promulgating proposed 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 (AML Act), which is itself part of the National Defense Authorization Act for Fiscal Year 2021 (NDAA). The proposed regulations would implement the strict protocols on security and confidentiality required by the CTA to protect sensitive personally identifiable information (PII) reported to FinCEN. The NPRM explains the circumstances in which specified recipients would have access to BOI and outlines 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. FinCEN is also proposing regulations to specify when and how reporting companies can use FinCEN identifiers to</p>

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				<p>report the BOI of entities.”</p> <ul style="list-style-type: none"> • Fact Sheet • Press release (12/15/22)
Exception for Interests Held by Foreign Pension Funds	Final regs	TD 9971 (12/29/22)	897 1441 1445 1446	“final regulations regarding gain or loss of a qualified foreign pension fund attributable to certain interests in United States real property. The final regulations also include rules for certifying that a qualified foreign pension fund is not subject to withholding on certain dispositions of, and distributions with respect to, certain interests in United States real property. The final regulations affect certain holders of interests in United States real property and withholding agents that are required to withhold tax on dispositions of, and distributions with respect to, such property.”
Foreign Government Income Exemption and the Definition of Domestically Controlled Qualified Investment Entities	Prop regs	REG-100442-22 (12/29/22)	892 897	“proposed regulations regarding the treatment of certain entities, including qualified foreign pension funds, for purposes of the exemption from taxation afforded to foreign governments (the “proposed regulations”). The proposed regulations also address the determination of whether a qualified investment entity is domestically controlled, including the treatment of qualified foreign pension funds for this purpose.”
Income of Foreign Governments and International Organizations; Comment Period Reopening	Prop regs – reopening of comment period	REG-146537-06 (12/29/22)	892	<p>“Treasury and the IRS are reopening the comment period for REG–146537–06, relating to the exemption from taxation afforded to foreign governments under section 892.”</p> <p>Correction – FR 3938 (1/23/23)</p>
Use of an Electronic Medium to Make	Prop regs	REG-114666-22 (12/30/22)	401	“sets forth a proposed regulation relating to the use of an electronic medium for participant elections and spousal

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Participant Elections and Spousal Consents				<p>consents. The proposed regulation provides an alternative to in-person witnessing of spousal consents required to be witnessed by a notary public or a plan representative, and clarifies that certain special rules for the use of an electronic medium for participant elections also apply to spousal consents. The proposed regulation generally affects sponsors and administrators of, and individuals entitled to benefits under, certain qualified retirement plans.”</p>