Federal Tax Regulations Issued in 2024 (as of 1/15/25)

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://sotpsotpsotioreclosure/(/)7.7cia2(u)-iaTc 0 0 Tc 0 Tw (-)Tj 0.001 Tc -0.001 Tw 6.32 0 Td

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 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	

Title of Regulation	Status	Citation	IRC Sections	Additional Information
				notice requirements (11/7/24).
Charitable Remainder Annuity Trust Listed Transaction	Prop. Regs	REG-108761-22 (3/25/24)	6011	"proposed regulations that would identify certain charitable 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				

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Title of Regulation	Status	Citation	IRC Sections

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NON-TAX				‘‘fiduciary’’ in the Employee Retirement Income Security Act 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.” DOL 4/23/24 news release - https://www.dol.gov/newsroom/releases/ebsa/ebsa20240423 4/24/24 Journal of Accountancy article and link to comment letter.

Title of Regulation	Status	Citation	IRC Sections	Additional Information
IRA 2022				credits in a taxable year, including definitions and special ru applicable to partnerships and S corporations and regarding excessive credit transfer or recapture events. In addition, the regulations describe rules related to a required IRS 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." Correction FR 67859 (8/22/24) IR-2024-120 (4/25/24).
Section 367(d) Rules fo Certain Repatriations of Intangible Property	Final regs	TD 9994 (10/10/24)	367 904 951A 6038B	"final regs that terminate the continued application of certai 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

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Preparer Tax				

Title of Regulation	Status	Citation	IRC Sections	Additional Information
Controlled Substance				

Title of Regulation	Status	Citation	IRC Sections	Additional Information
				IR-2024-150 (5/29/24)
Certain Partnership Relatedhip				

Title of Regulation	Status	Citation	IRC Sections	Additional Information
Listed Transactions				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 advisc
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 t acquire parent stock or securities in connection with certain triangular reorganizations involving one or more foreign

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				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 foreign tax purposes." Correction – FR 71214 (9/3/24)
Guidance Regarding Elections Relating to Foreign Currency Gains and Losses	Prop. Regs	REG		

Title of Regulation	Status	Citation	IRC Sections	Additional Information
				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." Correction – FR 77467 (9/23/24)
Corporate Alternative .re W				

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				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 may be allowed a PTC for the coverage.
Tribal General Welfare Benefits Tribal General Welfare Exclusion Act of 2014	Prop. Regs.	REG-106851-21 (9/17/24) Advance release 9/13/24	139E	"proposed regulations regarding the exclusion from gross

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IRA 2022		Advance Release on 10/7/24		under the laws of the Tribes that own them generally are nc recognized as separate entities for Federal tax purposes. The proposed regs would also provide that, for purposes of mal 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

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				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." Correction – FR 92793 (11/25/24) IR-2024-275 (10/22/24)
Advanced Manufacturing Production Credit IRA 2022	Final Regs	TD 10010 (10/28/24) Advance Release 10-24-24	45X	"final regs regarding the advanced manufacturing productic 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 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 affe<</MCID 276-4(al)10(re)-1(g)12(u)-4(l)3n -2.21 - in10(i)2(n)10(o)12m10 tedvay (y)ftaf10(o)c.005 T EMC (g)D(g)ed

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				calculate the credit. Rev. Proc. 2024-41 (10/24/24) IR-2024-280 (10/24/24)
Enhancing Coverage of Preventive Services Under the Affordable Care Act ACA	Prop. Rule NOTE: This proposed rule was withdrawn 90 FR 3728 (1/15/25)	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 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-device combination products without imposing cost-sharing requirements, unless a therapeutic equivalent of the drug or drug-device combination product is covered without cost sharing. Finally, this document proposes to require a disclosure pertaining to coverage and

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Election To Exclude Applicable Unincorporated Organizations From the Application of				advantage of modifications to the rules governing elections be excluded from the application of partnership tax rules. These proposed regulations would affect unincorporated organizations and their members, including tax-exempt organizations, District of Columbia, State and local governments, Indian Tribal governments, Alaska Native Corporations, Tennessee Valley Authority, rural electric cooperatives, and certain agencies and instrumentalities. The proposed regs would also update the procedure for obtaining permission to revoke a section 761(a) election. Correction – FR 102841 (12/18/24) IR-2024-292 (11/19/24)
Disclosures of Return Information Reflected on Returns to Officers and Employees of the Department of	Final Regs.	TD 10013 (11/26/24)	6103	"final regs that amend existing regs relating to disclosure of specified return information to Bureau of the Census (Bureau). The final regs ensure the efficient and appropriate transfer of return information to the Bureau and 4.110(i)1rrtif thenisclosur13. eetr 8((f)- [(C)4(o)-2(h)1(mme)-1(rc)4(e)-0..(e)3( )1T(o)-hat)-4(e)

Title of Regulation

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Loss With Respect to a Qualified Business Unit			985 987 988 1502	to a qualified business unit. These final regulations include 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."
Accounting for Disregarded Transactions between a Qualified Business Unit and Its Owner,	Prop. Regs.	REG-117213-24 (12/11/24)	987	"proposed regulations relating to the determination of taxable income or loss and foreign currency gain or loss with respect to a qualified business unit. The proposed regulations include an election that is intended to reduce the compliance burden of accounting for certain disregarded transactions between a qualified business unit and its owner. This document also includes a request for comments relating to the treatment of partnerships and controlled foreign corporations."
Rules for Supervisory Approval of Penalties	Final Regs	TD 10017 (12/23/24)	6751	"final regulations regarding supervisory approval of certain penalties assessed by the IRS. The final regulations are necessary to address uncertainty regarding various aspects of supervisory approval of penalties that have arisen due to recent judicial decisions. The final regulations affect the IRS and persons assessed certain penalties by the IRS."
Revising Consolidated Return Regulations and Controlled Group of Corporations Regulations to Reflect Statutory Changes, Modernize Language, and Enhance Clarity	Final Regs	TD 10018 (12/30/24)	52 57 167 279 382 414 1502 1503 1563 6402	"final regulations that affect affiliated groups of corporations that file consolidated Federal income tax returns. These regulations modify the consolidated return regulations and the controlled group of corporations regulations to reflect statutory changes, update language to remove antiquated or regressive terminology, and enhance clarity. Additionally, this document withdraws certain temporary regulations."

Title of Regulation	Status	Citation	IRC Sections	Additional Information
Practice Before the Internal Revenue Service		(12/26/24)		

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Title of Regulation	Status	Citation	IRC Sections	Additional Information
				Treasury press release of 12/27/24.