

Federal Tax Regulations Issued in 2024 (at 4/16/24)

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

Title of Regulation	Status	Citation	IRC Sections	Additional Information
				derive the interest rates used in calculating present value and making other calculations under a defined benefit plan, as well as for discounting unpaid losses and estimated salvage recoverable of insurance companies. These regulations affect participants in, beneficiaries of, employers maintaining, and administrators of certain retirement plans, as well as insurance companies.”
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

Title of Regulation	Status	Citation	IRC Sections	Additional Information
				<p>payment of credit amounts in a taxable year.”</p> <p>Correction – FR 26786 (4/16/24)</p> <p>IR-2024-61 (3/5/24)</p> <p>Treasury news release of 3/5/24</p> <p>FAQs</p>
<p>Elective Payment of Advanced Manufacturing Investment Credit</p> <p>CHIPS Act 2022</p>	<p>Final regs</p>	<p>TD 9989 (3/11/24)</p> <p>Advance release 3/5/24</p>	<p>48D</p>	<p>“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.”</p> <p>Correction – FR 29257 (4/22/24)</p> <p>IR-2024-62 (3/5/24)</p> <p>FAQs</p>
<p>Election to Exclude Certain Unincorporated Organizations Owned by Applicable Entities from Application of the Rules on Partners and</p>	<p>Prop. Regs</p>	<p>REG-101552-24 (3/11/24)</p>	<p>761</p>	<p>“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,</p>

Title of Regulation	Status	Citation	IRC Sections	Additional Information
Partnerships IRA 2022				including tax-exempt organizations, the District of Columbia, State and local governments, Indian Tribal governments, Alaska Native 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.” Correction – FR 24396 (4/8/24)
Regulations for Continuing Professional Education Requirements of the Joint Board for the Enrollment of Actuaries	Prop. Rules	REG-127915-17 (3/14/24)	Not Title 26. Issued by Joint Board for the Enrollment of Actuaries (established under ERISA). Relevant for IRS rules that involve Enrolled Actuaries .	“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.” IR-2024-70 (3/14/24)
Advance Notice of Third-Party Contacts Taxpayer First Act 2019	Prop. Regs	REG-117542-22 (3/22/24)	7602	“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

Title of Regulation	Status	Citation	IRC Sections	Additional Information
				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.”
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 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.”
Short-Term, Limited-Duration Insurance and Independent, Noncoordinated	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

Title of Regulation	Status	Citation	IRC Sections	Additional Information
<p>Excepted Benefits Coverage</p> <p>ACA</p>				<p>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.”</p> <p>Issued along with rules from DOL and HHS.</p>
<p>Section 45V Credit for Production of Clean Hydrogen; Section 48(a)(15) Election to Treat Clean Hydrogen Production Facilities as Energy Property</p> <p>IRA 2022</p>	<p>Prop. Regs.</p>	<p>REG-117631-23 (4/11/24)</p> <p>Advance release on 4/10/24</p>	<p>45V</p>	<p>“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.”</p> <p>IR-2024-102 (4/10/24)</p>
<p>Excise Tax on Repurchase of Corporate Stock</p> <p>IRA 2022</p>	<p>Prop. Regs.</p>	<p>REG-115710-22 (4/12/24)</p> <p>Advance release on 4/9/24</p>	<p>4501</p>	<p>“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.”</p> <p>IR-2024-101 (4/9/24)</p>

Title of Regulation	Status	Citation	IRC Sections	Additional Information
Excise Tax on Repurchase of Corporate Stock - Procedure and Administration IRA 2022	Prop. Regs.	REG-118499-23 (4/12/24) Advance release on 4/9/24	6001 6011 6060 6061 6065 6071 6091 6107 6109 6151 6694 6695 6696	“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 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)