

**IRS [Revenue Rulings](#), [Revenue Procedures](#), [Notices](#), and [Announcements](#)
and [Fact Sheet FAQs](#) Released for 2025 + List of IRB Guidance Items Obsolete
by the IRS**

Generally, the text below is taken verbatim from IRS news releases about the guidance.

Revenue Rulings

Ruling #	Date released	IRS summary	Code Section(s)
Rev. Rul. 2025-01	12/16/24	Provides various prescribed rates for federal income tax purposes including applicable federal interest rates, the adjusted applicable federal interest rates, the adjusted federal long-term rate, and the adjusted federal long-term tax-exempt rate. These rates are determined as prescribed by § 1274.	42 280G 382 467 468 482 483 1274 1288 7520 7872
Rev. Rul. 2025-02	12/20/24	Provides tables of covered compensation under §401(l)(5)(E) and regs thereunder, for 2025 plan year.	401
Rev. Rul. 2025-03	1/8/25	Addresses the application of Section 530 of the Revenue Act of 1978 (section 530), section 3509 rates, and the requirements to issue a Notice of Employment Tax Determination Under IRC § 7436 (§ 7436 Notice) in several distinct factual situations. Section 3509 allows an employer to remit unpaid taxes at reduced rates if an employer fails to deduct and withhold income tax or the employee share of FICA tax with respect to any of its employees because the employer treated that employee as a non-employee.	3509 7436
Rev. Rul. 2025-04	1/15/25	Guidance regarding income and employment tax treatment of contributions and benefits paid in certain situations under a state paid family and medical leave program, as well as the related reporting requirements. Rev. Rul. 2025-4 provides guidance to the District of Columbia and states that have mandatory paid family and medical leave programs and for employees working in and employers operating in those states. This guidance	61 162 104 105 106 3121 3401 6041 6051

		responds to requests to clarify the federal tax treatment of state paid leave programs. IR-2025-16 (1/15/25)	7805
Rev. Rul. 2025-05	1/15/25	Provides various prescribed rates for federal income tax purposes including applicable federal interest rates, adjusted applicable federal interest rates, adjusted federal long-term rate, and adjusted federal long-term tax-exempt rate.	42 280G 382 467 468
Rev. Rul. 2025-06	2/19/25	Provides various prescribed rates for federal income tax purposes including the applicable federal interest rates, the adjusted applicable federal interest rates, the adjusted federal long-term rate, and the adjusted federal long-term tax-exempt rate. These rates are determined as prescribed by § 1274.	482 483 1274 1288 7520 7872
Rev. Rul. 2025-07	3/6/25	Provides 2nd quarter interest rates for 2025, including rates for underpayments and overpayments. • 7% for overpayments (payments made in excess of the amount owed), 6% for corporations. • 4.5% for the portion of a corporate overpayment exceeding \$10,000. • 7% for underpayments (taxes owed but not fully paid). • 9% for large corporate underpayments. IR-2025-29 (3/6/25) – rates same as for 1st quarter.	6621
Rev. Rul. 2025-08	3/17/25	Provides various prescribed rates for federal income tax purposes including the applicable federal interest rates, the adjusted applicable federal interest rates, the adjusted federal long-term rate, and the adjusted federal long-term tax-exempt rate. These rates are determined as prescribed by § 1274.	42 280G 382 467 468 482 483 1274 1288 7520 7872
Rev. Rul. 2025-9	4/14/25	Fringe benefits aircraft valuation formula. For purposes of section 1.61-21(g) of the Income Tax Regulations, relating to the rule for valuing non-commercial flights on employer-provided aircraft, the Standard Industry Fare Level (SIFL) cents-per-mile rates and terminal charge in effect for the first half of 2025 are set forth.	61

Rev. Rul. 2025-10	4/16/25	Provides various prescribed rates for federal income tax purposes including applicable federal interest rates, adjusted applicable federal interest rates, adjusted federal long-term rate, and adjusted federal long-term tax-exempt rate. These rates are determined as prescribed by § 1274.	42 280G 382 467 468 482 483 1274 1288 7520 7872
Rev. Rul. 2025-11	5/12/25	Provides interest rates for third quarter 2025, including rates for underpayments and overpayments. The rates for interest determined under Section 6621 for calendar quarter beginning July 1, 2025, will be 7 percent for overpayments (6 percent in the case of a corporation), 7 percent for underpayments, and 9 percent for large corporate underpayments. The rate of interest paid on the portion of a corporate overpayment exceeding \$10,000 will be 4.5 percent. Same rates as for 2 nd quarter 2025. IR-2025-59 (5/12/25)	6621
Rev. Rul. 2025-12	5/15/25	Provides various prescribed rates for federal income tax purposes including the applicable federal interest rates, the adjusted applicable federal interest rates, the adjusted federal long-term rate, and the adjusted federal long-term tax-exempt rate. These rates are determined as prescribed by § 1274.	42 280G 382 467 468 482 483 1274 1288 7520 7872
Rev. Rul. 2025-13	6/17/25		
Rev. Rul. 2025-14	7/15/25		
Rev. Rul. 2025-15	7/16/25	Provides guidance on withholding and reporting issues relating to uncashed qualified retirement plan distribution checks and replacement checks.	401 3405 6047 6413 6414
Rev. Rul. 2025-16	8/25/25	2025 interest rates to be used in computing special use value of farm real property for which an election	2032A

		is made under section 2032A are listed for estate of decedents.	
Rev. Rul. 2025-17	8/18/25	Provides various prescribed rates for federal income tax purposes including the applicable federal interest rates, the adjusted applicable federal interest rates, the adjusted federal long-term rate, and the adjusted federal long-term tax-exempt rate. These rates are determined as prescribed by § 1274.	42 280G 382 467 468 482 483 1274 1288 7520 7872
Rev. Rul. 2025-18	8/25/25	Interest rates: underpayments and overpayments. The rates for interest determined under §6621 for the calendar quarter beginning October 1, 2025, will be 7% for overpayments (6% in the case of a corporation), 7% for underpayments, and 9% for large corporate underpayments. The rate of interest paid on the portion of a corporate overpayment exceeding \$10,000 will be 4.5%. IR-2025-87 (8/25/25) – interest rates remain the same for the 4 th quarter of 2025.	6621
Rev. Rul. 2025-19	9/15/25	Provides various prescribed rates for federal income tax purposes including the applicable federal interest rates, the adjusted applicable federal interest rates, the adjusted federal long-term rate, and the adjusted federal long-term tax-exempt rate. These rates are determined as prescribed by § 1274.	42 280G 382 467 468 482 483 1274 1288 7520 7872
Rev. Rul. 2025-20	10/6/25	Fringe benefits aircraft valuation formula. For purposes of section 1.61-21(g), relating to rule for valuing non-commercial flights on employer-provided aircraft, Standard Industry Fare Level (SIFL) cents-per-mile rates and terminal charge in effect for second half of 2025.	61
Rev. Rul. 2025-21	10/16/25	Provides various prescribed rates for federal income tax purposes including applicable federal interest	42 280G

		rates, adjusted applicable federal interest rates, the adjusted federal long-term rate, and adjusted federal long-term tax-exempt rate. These rates are determined as prescribed by § 1274.	382 467 468 482 483 1274 1288 7520 7872
Rev. Rul. 2025-22	11/13/25	Interest rates remain same for calendar quarter beginning Jan. 1, 2026. For individuals, rate for overpayments and underpayments will be 7% per year, compounded daily. Rates are as follows: • 7% for overpayments (payments made in excess of the amount owed), 6% for corporations. • 4.5% for portion of a corporate overpayment exceeding \$10,000. • 7% for underpayments (taxes owed but not fully paid). • 9% for large corporate underpayments. IR-2025-112 (11/13/25).	6621
Rev. Rul. 2025-23	12/1/25	2025 Base Period T-Bill Rate. The “base period T-bill rate” for the period ending September 30, 2025 is published as required by section 995(f).	995
Rev. Rul. 2025-24	11/17/25	Provides various prescribed rates for federal income tax purposes including the applicable federal interest rates, the adjusted applicable federal interest rates, the adjusted federal long-term rate, and the adjusted federal long-term tax-exempt rate. These rates are determined as prescribed by § 1274. The rates are published monthly for purposes of sections 42, 382, 412, 642, 1288, 1274, 7520, 7872, and various other sections	42 280G 382 467 468 482 483 1274 1288 7520 7872

Revenue Procedures

Rev. Proc. #	Date released	IRS summary	Code Section(s)
Rev. Proc. 2025-1	12/30/24	Revised procedures for letter rulings and information letters issued by the Associate Chief Counsel	

		(Corporate), Associate Chief Counsel (Employee Benefits, Exempt Organizations, and Employment Taxes), Associate Chief Counsel (Energy, Credits, and Excise Tax), Associate Chief Counsel (Financial Institutions and Products), Associate Chief Counsel (Income Tax and Accounting), Associate Chief Counsel (International), Associate Chief Counsel (Passthroughs, Trusts and Estates), and Associate Chief Counsel (Procedure and Administration). This procedure also contains procedures for determination letters issued by the Large Business and International Division, Small Business/ Self Employed Division, Wage and Investment Division, and Tax Exempt and Government Entities Division. Rev. Proc. 2024-1 is superseded.	
Rev. Proc. 2025-2	12/30/24	Explains when and how an Associate office within the Office of Chief Counsel provides technical advice, conveyed in technical advice memoranda (TAMs). It also explains the rights that a taxpayer has when a field office requests a TAM regarding a tax matter. Rev. Proc. 2024-2 is superseded.	
Rev. Proc. 2025-3	12/30/24	Updates Rev. Proc. 2024-3 to provide a revised list of areas under the jurisdiction of the Associate Chief Counsel (Corporate), Associate Chief Counsel (Financial Institutions and Products), the Associate Chief Counsel (Income Tax and Accounting), Associate Chief Counsel (Passthroughs, Trusts and Estates), Associate Chief Counsel (Energy, Credits, and Excise Tax), Associate Chief Counsel (Procedure and Administration), and Associate Chief Counsel (Employee Benefits, Exempt Organizations, and Employment Taxes) (EEE) relating to issues on which the Internal Revenue Service will not issue letter rulings or determination letters. Areas under the jurisdiction of the Associate Chief Counsel (International) and the Commissioner, Tax Exempt and Government Entities (TEGE) Division are provided in separate revenue procedures.	
Rev. Proc. 2025-4	12/30/24	Updates Rev. Proc. 2024-4 relating to the types of advice IRS provides to taxpayers on issues under the jurisdiction of the Commissioner, Tax Exempt and Government Entities Division, Employee Plans Rulings and Agreements, and the procedures that apply to	

		requests for determination letters and private letter rulings.	
Rev. Proc. 2025-5	12/30/24	Sets forth procedures for issuing determination letters on issues under the jurisdiction of the Director, Exempt Organizations (EO) Rulings and Agreements. Specifically, it explains the procedures for issuing determination letters on tax-exempt status (in response to applications for recognition of exemption from Federal income tax under § 501 or § 521 other than those subject to Rev. Proc. 2025-4 (relating to pension, profit-sharing, stock bonus, annuity, and employee stock ownership plans), private foundation status, and other determinations related to tax-exempt organizations. These procedures also apply to revocation or modification of determination letters. This revenue procedure also provides guidance on the exhaustion of administrative remedies for purposes of declaratory judgment under § 7428. Finally, this revenue procedure provides guidance on applicable user fees for requesting determination letters.	
Rev. Proc. 2025-6 IRA 2022	1/16/25	Exclusive procedures for certain applicable entities, as defined in § 6417(d)(1)(A) and regulations thereunder that are not required to file either a federal income tax return under §6011 or an annual information return under §6033(a), but previously filed a Form 990-T solely to make an elective payment election under § 6417, to change their annual accounting period.	442 6417
Rev. Proc. 2025-7	12/30/24	Areas in which rulings will not be issued, Associate Chief Counsel (International).	
Rev. Proc. 2025-8 TCJA	12/17/24	Modifies section 7 of Rev. Proc. 2024-23 , to modify the procedures under section 446 and §1.446-1(e) for obtaining IRS automatic consent to change methods of accounting for research or experimental expenditures paid or incurred in tax years beginning after December 31, 2021. The revenue procedure expands the waiver of the eligibility rules in section 5.01(1)(d) and (f) of Rev. Proc. 2015-13 to accounting method changes described in section 7.01 of Rev. Proc. 2024-23 that are made for any tax year beginning in 2022, 2023, or 2024. This revenue procedure also permits a taxpayer to make a change under section 7.01 of Rev. Proc. 2024-23 regardless of whether the taxpayer made a change for the same	174 446

		item for any other taxable year beginning in 2022, 2023, or 2024. The revenue procedure will be effective for Forms 3115, Application for Change in Accounting Method, filed on or after the date this revenue procedure is released to the public.	
Rev. Proc. 2025-9 IRA 2022	12/31/24	Provides a safe harbor under which a manufacturer, producer, or importer may identify the applicable sales of a designated drug made during a day described in section 5000D(b) by using a safe harbor percentage. It also provides such safe harbor percentage. A manufacturer, producer, or importer may use the safe harbor and safe harbor percentage provided in this revenue procedure until the proposed regulations are finalized or other guidance is published in the Internal Revenue Bulletin or the Federal Register.	5000D
Rev. Proc. 2025-10	1/8/25	Modifies and supersedes Revenue Procedure 85-18; it clarifies provisions of Rev. Proc. 85-18 with respect to the definition of employee, the section 530 requirement for the filing of required returns, and the reasonable basis safe harbor rules. This revenue procedure also amplifies the guidelines set forth in section 3.03 of Rev. Proc. 85-18 (interpreting the word “treat” for purposes of determining whether a taxpayer did not treat an individual as an employee for purposes of section 530(a)). This revenue procedure also includes new provisions that reflect statutory changes made to section 530 since 1986 that added sections 530(d), (e), and (f). Section 530 of the Revenue Act of 1978 (as amended) was enacted to provide relief to taxpayers involved in worker classification disputes with the IRS. Section 530 is not an Internal Revenue Code provision.	3102 3111 3301 3403
Rev. Proc. 2025-11 IRA 2022	1/8/25	Provides the process under § 48E(h) to apply for an allocation of Capacity Limitation as part of the Clean Electricity Low-income Communities Bonus Credit Amount Program for 2025 and subsequent years.	48E
Rev. Proc. 2025-12	1/20/25	On December 30, 2024, Revenue Procedure 2025-1 was published with an incorrect user fee for requests for tax treaty limitation of benefits determinations. I.R.B. 2025-1. This revenue procedure contains the correct user fee for requests for tax treaty limitation of benefits determinations. Rev. Proc. 2025-1 is modified.	

Rev. Proc. 2025-13 TAMRA 1988	1/13/25	Provides a streamlined method by which taxpayers who have elected the application of the alternative tax under section 831(b) may obtain automatic consent of the Secretary to revoke such election by making certain representations.	831
Rev. Proc. 2025-14	1/15/25	Provides the first Annual Table for sections 45Y and 48E. The types and categories of facilities listed in this Annual Table are ones that are described as non-combustion and gasification facilities in TD 10024.	45Y 48E
Rev. Proc. 2025-15	2/13/25	Sets forth the unpaid loss discount factors for the 2024 accident year for purposes of §846. This revenue procedure also provides the salvage discount factors for the 2024 accident year, which must be used to compute discounted estimated salvage recoverable under §832.	846 832
Rev. Proc. 2025-16	2/12/25	Provides: (1) two tables of limitations on depreciation deductions for owners of passenger automobiles placed in service by the taxpayer during calendar year 2025; and (2) a table of dollar amounts that must be used to determine income inclusions by lessees of passenger automobiles with a lease term beginning in calendar year 2025. The tables detailing these depreciation limitations and amounts used to determine lessee income inclusions reflect the automobile price inflation adjustments required by section 280F(d)(7). For purposes of this revenue procedure, the term “passenger automobiles” includes trucks and vans.	280F
Rev. Proc. 2025-17	3/5/25	Adds Ukraine, Iraq, Haiti, and Bangladesh to the list of waiver countries for tax year 2024 for which the minimum time requirements are waived. Generally, U.S. citizens or resident aliens living and working abroad are taxed on their worldwide income. However, if their tax home is in a foreign country and they meet either the bona fide residence test or the physical presence test, they can choose to exclude from their income a limited amount of their foreign earned income (up to \$126,500 for 2024). Both the bona fide residence test and the physical presence test contain minimum time requirements. Rev. Proc. 2025-17 provides a waiver under section 911(d)(4) for the time requirements for individuals electing to exclude their foreign earned income who must leave	911

		a foreign country because of war, civil unrest, or similar adverse conditions in that country.	
Rev. Proc. 2025-18	4/16/25	Provides issuers of qualified mortgage bonds and mortgage credit certificates with (1) the nationwide average purchase price for residences located in the United States, and (2) the average area purchase price safe harbors for residences located in statistical areas in each state, the District of Columbia, Puerto Rico, the Northern Mariana Islands, American Samoa, the Virgin Islands, and Guam.	25 103A 143
Rev. Proc. 2025-19	5/1/25	2026 inflation adjusted amounts for Health Savings Accounts (HSAs) as determined under §223 and the maximum amount that may be made newly available for excepted benefit health reimbursement arrangements (HRAs) provided under § 54.9831-1(c)(3)(viii) of the Pension Excise Tax Regulations.	223
Rev. Proc. 2025-20	5/2/25	Provides domestic asset/liability percentages and domestic investment yields needed by foreign life insurance companies and foreign property and liability insurance companies to compute their minimum effectively connected net investment income under section 842(b) of the Internal Revenue Code for taxable years beginning after December 31, 2023. This document only applies to foreign insurance companies.	842
Rev. Proc. 2025-21	5/6/25	Modifies section 12.02 of Rev. Proc. 2024-32 to provide immediate relief for certain plan sponsors by narrowing the category of plan sponsors required to request approval of new plan-specific substitute mortality tables. Section 12.02 of Rev. 2024-32 specifies that, in conjunction with the replacement of the generally applicable mortality tables, certain plan sponsors that wish to continue using plan-specific mortality tables must develop and request approval for the use of new plan-specific substitute mortality tables for plan years beginning on or after January 1, 2026.	430
Rev. Proc. 2025-22	7/21/25	Provides specifications for the private printing of red-ink substitutes for the 2025 revisions of certain information returns. This procedure will be reproduced as the next revision of Publication 1179. Revenue Procedure 2024-29 is superseded.	numerous

Rev. Proc. 2025-23	6/9/25	Updates the List of Automatic Procedures as established in Treasury and IRS guidance for taxpayer-initiated requests for changes in methods of accounting. An “automatic change” is a change in method of accounting for which the taxpayer is eligible under section 5.01(1) of Revenue Procedure 2015-13 for requesting the Commissioner’s consent for the requested year of change	446 448
Rev. Proc. 2025-24	7/28/25	Provides specifications for private printing of red-ink substitutes for 2025 Forms W-2 and W-3. This revenue procedure will be produced as the next revision of Publication 1141. Rev. Proc. 2024-27 is superseded.	6041 6051 6071 6081 6091
Rev. Proc. 2025-25 ACA	7/18/25	Provides indexing adjustments to applicable percentage table in §36B(b)(3)(A)(i) for tax years beginning in calendar year 2026. Table used to calculate an individual’s premium tax credit under §36B. This revenue procedure also provides indexing adjustment for the required contribution percentage in § 36B(c)(2)(C)(i)(II) for plan years beginning in calendar year 2026. This percentage is used to determine whether an individual is eligible for affordable employer-sponsored minimum essential coverage under §36B. Note: Taxpayer favorable changes to PTC by ARPA 2021 (extended by IRA 2022) end after 2025 unless extended. These include lower percentage for contributions and allowing otherwise eligible individuals to claim PTC even if household income exceeds 400% FPL.	36B
Rev. Proc. 2025-26 ACA	7/22/25	Provides indexing adjustments for the applicable dollar amounts under section 4980H(c)(1) and (b)(1) of the Internal Revenue Code. These indexed amounts are used to calculate the employer shared responsibility payments (ESRP) under section 4980H(a) and (b)(1), respectively. Penalty amounts for 2026: • §4980H(a) \$3,340 (\$2,900 for 2025) • §4980H(b)(1) \$5,010 (\$4,350 for 2025)	4980H
Rev. Proc. 2025-27	10/27/25	Provides guidelines and general requirements for the development, printing, and approval of the 2025	

		substitute tax forms. This procedure will be reproduced as the next revision of Publication 1167. Rev. Proc. 2024-33 is superseded.	
Rev. Proc. 2025-28 OBBBA 61 pages	8/28/25	Instructs taxpayers on how to make various elections, file amended returns, or change accounting methods for research or experimental expenditures as provided under SEC. 70302 of P.L. 119-21 (July 4, 2025). Also provides transitional rules, modifies Rev. Proc. 2025-23, <i>List of Automatic Changes</i>, and grants an extension of time for partnerships, S corps, C corps, individuals, estates and trusts, and exempt organizations to file superseding 2024 Federal income tax returns. Note: Printed in 9/15/25 IRB although requires some taxpayers to take action by 9/15 if want to take what might be a favorable option for many small businesses with R&D expenditures pre-2025.	174 174A 280C 446
Rev. Proc. 2025-29			
Rev. Proc. 2025-30	9/29/25	Provides procedures for taxpayers requesting private letter rulings regarding certain issues pertaining to transactions intended to qualify under §355, including representations, information, and analysis that taxpayers requesting these rulings should submit to the IRS. This revenue procedure revokes Notice 2024-38, supersedes Rev. Proc. 2024-24, and modifies Rev. Proc. 2025-1 and Rev. Proc. 2017-52.	355
Rev. Proc. 2025-31	10/10/25	Describes a safe harbor for trusts that otherwise qualify as investment trusts under § 301.7701-4(c) and grantor trusts to stake their digital assets without jeopardizing their tax status as investment trusts and grantor trusts for Federal income tax purposes. This revenue procedure also provides a limited time period for an existing trust to amend its governing instrument to adopt the requirements of the safe harbor.	671 677 7701
Rev. Proc. 2025-32	10/9/25	Modifies certain sections of Rev. Proc. 2024-40 to reflect amendments to IRC by Public Law 119-21 (July 4, 2025) (OBBBA). This revenue procedure sets forth inflation-adjusted items for 2026 for various Code provisions as in effect on October 9, 2025.	various

		For summary of some of the inflation adjusted amounts for 2026, see tables at the end of this document. IR-2025-103 (10/9/25)	
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Notices

Notice #	Date released	IRS summary	Code Section(s)
Notice 2025-01	12/16/24	Sets forth updates on corporate bond monthly yield curve, the corresponding spot segment rates for November 2024 used under §417(e)(3)(D), 24-month average segment rates applicable for December 2024, and 30-year Treasury rates, as reflected by the application of § 430(h)(2)(C)(iv).	417 430
Notice 2025-02	12/14/24	Provides relief from certain penalties imposed solely for failure of a partnership with unrealized receivables or inventory items to furnish Part IV of Form 8308, Report of a Sale or Exchange of Certain Partnership Interests, by January 31, 2025, to the transferor and transferee in certain transfers of partnership interests occurring in calendar year 2024.	751 6050K 6721 6722
Notice 2025-03	12/27/24	Provides transitional relief under provisions of the IRC with respect to reporting of information and backup withholding on digital assets for digital asset brokers providing trading front-end services. Notice refers to TD 10021 (12/30/24) final regs under §6045. Also see Treasury press release of 12/27/24.	3403 3406 6045 6721 6722 6651 6656
Notice 2025-04	12/18/24	Treasury and IRS intend to issue proposed regs that, for purposes of applying section 482, provide a new simplified and streamlined approach ("SSA") for pricing certain controlled transactions involving baseline marketing and distribution activities. It also provides guidance concerning application of the SSA to in-scope	482

		transactions undertaken by parties subject to U.S. tax with respect to those transactions before issuance of those proposed regulations.	
Notice 2025-05	12/19/24	Provides the optional 2025 standard mileage rates for taxpayers to use in computing deductible costs of operating an automobile for business, charitable, medical, or moving expense purposes. This notice also provides amount taxpayers must use in calculating reductions to basis for depreciation taken under the business standard mileage rate, and the maximum standard automobile cost that may be used in computing the allowance under a fixed and variable rate plan. Provides the maximum fair market value of employer-provided automobiles first made available to employees for personal use in calendar year 2025 for which employers may use the fleet-average valuation rule in §1.61-21(d)(5)(v) or the vehicle cents-per-mile valuation rule in § 1.61-21(e). IR-2024-312 (12/19/24) Business rate = 70 cents per mile which includes 33 cents per mile for depreciation (up from 67 cents per mile in 2024 and 30 cents for depreciation). Medical and moving = 21 cents per mile (same as 2024) Charitable = 14 cents per mile as fixed per §170(i). For more in use of standard mileage rate, see Rev. Proc. 2019-46.	61 162 213 217 274
Notice 2025-06	1/10/25	Requests comments on any potential implications if characterization rules currently contained in §§1.861-18 and 1.861-19, as amended and added, respectively, by TD 10022, were to apply to all provisions of the IRC, including the need for additional guidance, and seeks specific comments on the possible impacts and guidance that may be necessary with respect	861

		to certain identified provisions. Treasury and IRS have published TD 10022 containing final regs that provide rules for characterizing digital content and cloud transactions. TD 10022 applies solely to certain enumerated international provisions of the IRC.	
Notice 2025-07 IIJA 2021	12/31/24	Provides temporary relief allowing eligible taxpayers to rely on alternative methods for making an adequate identification, within the meaning of § 1.1012-1(j)(3)(ii), with respect to units of a digital asset held in the custody of a broker.	1012
Notice 2025-08 IRA 2022	1/16/25	Modifies New Elective Safe Harbor for domestic content bonus credit contained in Notice 2024-41, by updating tables in sections 4.04(1)-(3), clarifying rules and defined terms, reclassifying the Manufactured Products and Manufactured Product Components, and by providing new associated cost percentages for those components. Notice 2025-08 further preserves the modifications completed in section 3 of Notice 2024-41 of Table 2 in Notice 2023-38	6417
Notice 2025-09 IRA 2022	1/15/25	Provides safe harbors regarding the incremental cost and retail price equivalent of certain qualified commercial clean vehicles for purposes of the credit for qualified commercial clean vehicles under section 45W.	45W
Notice 2025-10 IRA 2022	1/10/25	Describes forthcoming proposed regs on the §45Z clean fuel production credit (§ 45Z credit) enacted under Inflation Reduction Act of 2022. In addition to providing background on the § 45Z credit, the notice explains forthcoming proposed regs and requests public comments. The draft text includes intended rules on how to calculate the credit, allowed methodologies for determining emissions rates, unrelated party certification of emissions rates, how to claim the credit, and requirements for registration. Treasury press release of 1/10/25.	45Z
Notice 2025-11 IRA 2022	1/10/25	Provides taxpayers with guidance about emissions rates, including the initial emissions rate table, for the clean fuel production credit. For a transportation fuel established on	45Z

		the emissions rate table that is not a sustainable aviation fuel, this notice directs a taxpayer producing such fuel to calculate emissions rates using the most recent determinations under the new 45ZCF-GREET model. For a transportation fuel established on the emissions rate table that is a sustainable aviation fuel, this notice directs a taxpayer producing such fuel to calculate emissions rates using either determinations from fuel pathways approved under the most recent version of the CORSIA Program or the most recent determinations under the 45ZCF-GREET model. This notice also requests public comments. Treasury press release of 1/10/25.	
Notice 2025-12	1/14/25	Provides percentage increase for calculating the qualifying payment amounts for items and services furnished during 2025 for purposes of IRC sections 9816 and 9817, sections 716 and 717 of the Employee Retirement Income Security Act of 1974, and sections 2799A–1 and 2799A–2 of the Public Health Service Act.	9816 9817
Notice 2025-13	1/15/25	Sets forth updates on corporate bond monthly yield curve, corresponding spot segment rates for December 2024 used under §417(e)(3)(D), 24-month average segment rates applicable for January 2025, and 30-year Treasury rates, as reflected by the application of § 430(h)(2)(C)(iv).	417 430
Notice 2025-14	2/12/25	Sets forth updates on the corporate bond monthly yield curve, the corresponding spot segment rates for January 2025 used under §417(e)(3)(D), the 24-month average segment rates applicable for February 2025, and the 30-year Treasury rates, as reflected by the application of § 430(h)(2)(C)(iv).	417 430
Notice 2025-15 Paperwork Burden Reduction Act P.L. 118-167 (12/23/24)	2/21/25	Provides guidance regarding the alternative manner of furnishing certain health insurance coverage statements to individuals pursuant to §6055(c)(3) and §6056(c)(3), added by section 2 of the Paperwork Burden Reduction Act (P.L. 118-167 (12/23/24)).	6055 6056

<u>Notice 2025-16</u>	3/5/25	Provides for adjustments to the limitation on housing expenses for purposes of §911 for the 2025 tax year. These adjustments are made on basis of geographic differences in housing costs relative to housing costs in the United States. If the limitation on housing expenses is higher for the 2025 tax year than the adjusted limitations on housing expenses provided in Notice 2024-31, qualified taxpayers may apply the adjusted limitations in this notice for the 2025 tax year to their 2024 tax year.	911
<u>Notice 2025-17</u>	3/11/25	Sets forth updates on the corporate bond monthly yield curve, the corresponding spot segment rates for February 2025 used under §417(e)(3)(D), 24-month average segment rates applicable for March 2025, and 30-year Treasury rates, as reflected by application of §430(h)(2)(C)(iv).	417 430
<u>Notice 2025-18</u>	4/14/25	Resident populations of the 50 states, the District of Columbia, Puerto Rico, and the insular areas for purposes of determining the 2025 calendar year (1) state housing credit ceiling under section 42(h) of the Code, (2) private activity bond volume cap under section 146, and (3) private activity bond volume limit under section 142(k) are reproduced.	42 142 146
<u>Notice 2025-19</u>	4/4/25	Invites the public to submit recommendations for items to be included on the 2025-2026 Priority Guidance Plan.	
<u>Notice 2025-20</u>	5/5/25	Announces applicable percentage under section 613A(c)(6)(C) for marginal oil and gas properties in the 2025 calendar year. The applicable percentage is used to determine the amount of the percentage depletion deduction allowable under section 613A(c)(6) with respect to oil and natural gas produced from marginal properties.	613A
<u>Notice 2025-21</u>	4/15/25	Sets forth updates on the corporate bond monthly yield curve, the corresponding spot segment rates for March 2025 used under §417(e)(3)(D), the 24-month average segment rates applicable for April 2025, and the 30-year Treasury rates, as reflected by the application of § 430(h)(2)(C)(iv).	417 430

Notice 2025-22 Executive Order 14192 Unleashing Prosperity Through Deregulation	4/14/25	Starts the process of eliminating extraneous and unnecessary Internal Revenue Bulletin guidance by identifying and obsoleting nine IRB guidance documents. See list at end of this document. Notice 2025-36 (7/4/25) obsoleted 83 guidance documents.	409A 965 4191 4980I others
Notice 2025-23	4/17/25	Treasury and IRS intend to publish a notice of proposed rulemaking (forthcoming NPRM) proposing to remove § 1.6011-18 (Basis Shifting TOI Regulations). This notice provides immediate relief from (i) penalties under § 6707A(a) to participants in transactions identified as transactions of interest in the Basis Shifting TOI Regulations that are required to file disclosure statements under § 6011, and (ii) penalties under §§ 6707(a) and 6708 for material advisors to transactions identified as transactions of interest in the Basis Shifting TOI Regulations that are required to file disclosure statements under § 6111 and maintain lists under § 6112. Lastly, this notice withdraws Notice 2024-54 (Basis Shifting Notice), which describes certain proposed regs that Treasury and IRS intended to issue addressing partnership related-party basis shifting transactions. Per Exec Order 14219 (2/19/25).	6011 6707 6707A 6708
Notice 2025-24	4/11/25	Provides relief from penalties under section 6707A(a) and 6707(a) for participants in and material advisors to micro-captive reportable transactions for disclosure statements required to be filed with the Office of Tax Shelter Analysis (OTSA) under sections 6011 and 6111, as set forth in §§ 1.6011-10(h)(2) and (3) and 1.6011-11(h)(2) and (3), respectively. This relief applies only if the required disclosure statements are filed with OTSA by July 31, 2025.	6011 6111 6707 6707A
Notice 2025-25	5/12/25	Provides inflation adjustment factor for the carbon oxide sequestration credit under §45Q for calendar year 2025. The inflation adjustment factor is used to determine the amount of the	45Q

		credit allowable under § 45Q for taxpayers that make an election under § 45Q(b)(3) to have the dollar amounts applicable under § 45Q(a)(1) or (2) apply.	
Notice 2025-26	5/12/25	Publishes the reference price under § 45K(d)(2) (C) for calendar year 2024. The reference price applies in determining the amount of the enhanced oil recovery credit under § 43, the marginal well production credit under § 45I, and the percentage depletion in case of oil and natural gas produced from marginal properties under § 613A.	43 45I 45K 613A
Notice 2025-27 IRA 2022	6/2/25	Provides interim guidance regarding the application of the corporate alternative minimum tax, as added to Code by Inflation Reduction Act of 2022. Specifically, this notice provides an optional simplified method for determining applicable corporation status under § 59(k). This notice also waives certain additions to tax under § 6655 with respect to a corporation's CAMT liability under § 55. SEC. 3 – "Purpose of the interim guidance. To reduce compliance burdens and costs for certain corporations, this section 3 provides an interim simplified method to determine applicable corporation status using thresholds of \$800 million and \$80 million and calculating AFSI by using the AFSI adjustments described in proposed § 1.56A-12 as well as other AFSI adjustments."	55 56A 6655
Notice 2025-28 IRA 2022	7/29/25	Informs taxpayers of the intention of Treasury and IRS to partially withdraw proposed regs [REG-112129-23] (9/13/24)] and issue revised proposed regs regarding the application of the Corporate Alternative Minimum Tax (CAMT) to applicable corporations with financial statement income (FSI) attributable to investments in partnerships. In addition, the notice provides interim guidance primarily on simplified methods to determine an applicable corporation's adjusted financial statement income (AFSI) with respect to an investment in a partnership, reporting by partnerships of information needed	56A

		to compute ASFI, and rules for partnership contributions and distributions.	
Notice 2025-29	5/15/25	Sets forth updates on corporate bond monthly yield curve, corresponding spot segment rates for April 2025 used under § 417(e)(3)(D), 24-month average segment rates applicable for May 2025, and the 30-year Treasury rates, as reflected by the application of § 430(h)(2)(C)(iv).	417 430
Notice 2025-30	6/23/25	Publishes the inflation adjustment factor and reference price for calendar year 2025 for the renewable electricity production credit under section 45 of the Internal Revenue Code. The 2025 inflation adjustment factor and reference price are used in determining the availability of the credit and apply to calendar year 2025 sales of kilowatt hours of electricity produced in the United States or a possession thereof from qualified energy resources. This notice also provides the credit amounts for calendar year 2025 under section 45.	45
Notice 2025-31	6/23/25	Publishes information taxpayers may use to determine whether they meet certain requirements under Statistical Area Category or the Coal Closure Category as described in sections 3.03 and 3.04 of Notice 2023-29 for purposes of qualifying for energy community bonus credit amounts or rates under §§ 45, 45Y, 48, and 48E of the Internal Revenue Code. This information is provided in Appendices 1, 2, 3, 4, and 5 of this notice. Appendices 1, 2, and 3 of this notice address the Statistical Area Category, and Appendices 4 and 5 of this notice address the Coal Closure Category. This notice does not provide information addressing the Brownfield Category as described in section 3.02 of Notice 2023-29. None of the appendices provided for purposes of energy community bonus credit amounts or rates are applicable for purposes of the qualifying advanced energy project credit determined under § 48C.	45 45Y 48 48C 48E
Notice 2025-32	6/30/25	Announces inflation adjustment factor and phase-out amount for enhanced oil recovery credit for tax years beginning in 2025 calendar year. The notice concludes that because the	43 45K

		reference price for 2024 calendar year (\$74.48) exceeds \$28 multiplied by the inflation adjustment factor for the 2025 calendar year (\$28 multiplied by 2.1115 = \$59.12) by \$15.36, the enhanced oil recovery credit for qualified costs paid or incurred in 2025 is phased-out completely.	
Notice 2025-33 IIJA 2021	6/12/25	Extends certain transition relief provided by Notice 2024-56 with respect to backup withholding on digital assets by brokers under section 6045. This notice also provides transition relief with respect to the reporting of information and backup withholding on digital asset sales effected for certain customers that have not been previously classified by the broker as U.S. persons.	3403 3406 6045 6721 6722 6651 6656
Notice 2025-34	6/30/25	Provides applicable reference price for qualified natural gas production from qualified marginal wells during tax years beginning in calendar year 2025 for purpose of determining marginal well production credit under §45I. The applicable reference price for tax years beginning in calendar year 2025 is \$1.64 per 1,000 cubic feet. The notice also provides credit amount used for the purpose of determining marginal well production credit. The credit amount for tax years beginning in calendar year 2025 is \$0.79 per 1,000 cubic feet.	45I
Notice 2025-35	6/13/25	Sets forth updates on the corporate bond monthly yield curve, the corresponding spot segment rates for May 2025 used under §417(e)(3)(D), the 24-month average segment rates applicable for June 2025, and the 30-year Treasury rates, as reflected by the application of § 430(h)(2)(C)(iv).	417 430
Notice 2025-36 Executive Order 14192 , Unleashing Prosperity Through Deregulation	7/3/25	Obsoletes 83 pieces of guidance, which were identified for obsolescence by the Associate Offices. Today's notice is a continuation of guidance following Notice 2025-22 , in which nine IRB guidance documents were obsoleted. See the end of this document for the list of what was obsoleted	Various

<u>Notice 2025-37</u> IRA 2022	7/21/25	Publishes 2025 calendar-year inflation adjustment factor for section 45U zero-emission nuclear power production credit, as well as inflation adjustment factors and corresponding applicable amounts for section 45V clean hydrogen production credit and section 45Z clean fuel production credit. The inflation adjustment factors (applicable to sections 45U, 45V, and 45Z) and the applicable amounts (in the case of sections 45V and 45Z) are used to determine the amount of the credit allowable under sections 45U, 45V, and 45Z.	45U 45V 45Z
<u>Notice 2025-38</u> IRA 2022	9/15/25	Republishes inflation adjustment factor and applicable amounts for calendar year 2025 for clean electricity production credit allowable under section 45Y, which were published in the Federal Register at 90 FR 41477 on August 25, 2025. The 2025 inflation adjustment factor and applicable amounts are used to determine amount of section 45Y credit and apply to calendar year 2025 sales, consumption, or storage of electricity produced in the United States or a possession thereof at a qualified facility.	45Y
<u>Notice 2025-39</u>	7/15/25	Sets forth updates on corporate bond monthly yield curve, corresponding spot segment rates for June 2025 used under § 417(e)(3)(D), 24-month average segment rates applicable for July 2025, and the 30-year Treasury rates, as reflected by the application of § 430(h)(2)(C)(iv).	417 430
<u>Notice 2025-40</u>	7/15/25	Specifies updated static mortality tables to be used for defined benefit pension plans under IRC §430(h)(3)(A) and section 303(h)(3)(A) of ERISA. This notice also specifies a mortality table for use in determining minimum present value under IRC §417(e)(3) and section 205(g)(3) of ERISA for distributions with annuity starting dates that occur during stability periods beginning in the 2026 calendar year.	417 430
<u>Notice 2025-41</u>	8/18/25	This Notice of Determinations adds 21 chemical substances to list of taxable substances under § 4672 subject to the tax imposed by § 4671. Also modifies Notice 2021-66 by correcting the spelling of sodium nitrilotriacetate monohydrate	4671 4672

		and by prescribing a tax rate for sodium nitrilotriacetate monohydrate.	
Notice 2025-42 IRA 2022 OBBBA	8/15/25	Provides guidance, consistent with Executive Order 14315 , 90 FR 30821 (July 7, 2025), regarding when construction of an applicable wind facility or applicable solar facility (each as defined in section 2.02 of this notice) has begun for purposes of determining whether such facility is subject to credit termination provisions added to §§ 45Y and 48E by §§ 70512 and 70513 of P.L. 119-21 (July 4, 2025) (OBBBA). Section 70512(a) and (l)(4) of OBBBA terminates the clean electricity production credit determined under § 45Y (§ 45Y credit), and § 70513(a) and (g)(5) of OBBBA a terminates the clean electricity investment credit determined under § 48E (§ 48E credit), in the case of an applicable wind facility or applicable solar facility that is placed in service after December 31, 2027 (credit termination date). The credit termination date applies to applicable wind and solar facilities the construction of which begins after July 4, 2026 (beginning of construction deadline), the date that is 12 months after the date of enactment of the OBBBA.	45Y 48E
Notice 2025-43	8/18/25	Updates the corporate bond monthly yield curve, corresponding spot segment rates for July 2025 used under § 417(e)(3)(D), 24-month average segment rates applicable for August 2025, and 30-year Treasury rates, as reflected by application of § 430(h)(2)(C)(iv).	417 430
Notice 2025-44	8/20/25	Announces that Treasury and IRS intend to issue proposed regs withdrawing the disregarded payment loss (“DPL”) rules under § 1.1503(d)-1(d). The DPL rules were finalized on January 14, 2025 and are applicable with respect to losses incurred in tax years beginning on or after January 1, 2026. In addition, this notice announces an extension of the transition relief initially announced in Notice 2023-80 with respect to the interaction of the dual consolidated loss (“DCL”) rules and the model rules published by the OECD/G20 Inclusive Framework on BEPS (the “GloBE Model	1503

		Rules”). The notice extends the transition relief such that the DCL rules would generally be applied without respect to the GloBE Model Rules for losses incurred in taxable years beginning before January 1, 2028.	
Notice 2025-45	8/19/25	Announces that Treasury and the IRS intend to issue proposed regs under sections 897(d) and (e) to modify the rules under §§1.897-5T and 1.897-6T, Notice 89-85 and Notice 2006-46 regarding certain transactions involving the transfer of United States real property interests. When issued, the regs will propose to revise the rules that apply to certain inbound asset reorganizations under section 368(a)(1)(F) that constitute a “covered inbound F reorganization” as defined in section 3.02 of this notice. This notice also announces that Treasury and the IRS intend to issue proposed regs to revise §1.368-2(m) to clarify that qualification of a potential F reorganization (as defined in §1.368-2(m)(1)) as a reorganization under section 368(a)(1)(F) would not be affected by a disposition of stock in either the transferor corporation or the resulting corporation if that disposition is not included in the plan of reorganization.	368 897
Notice 2025-46 IRA 2022	9/30/25	Provides interim guidance regarding application of the Corporate Alternative Minimum Tax to domestic corporate transactions, financially troubled companies, and tax consolidated groups.	55 - 59
Notice 2025-47	9/15/25	Sets forth updates on corporate bond monthly yield curve, corresponding spot segment rates for August 2025 used under § 417(e)(3)(D), the 24-month average segment rates applicable for September 2025, and the 30-year Treasury rates, as reflected by the application of § 430(h)(2)(C)(iv).	417 430
Notice 2025-48			
Notice 2025-49 IRA 2022	9/30/25	Provides interim guidance regarding application of the corporate alternative minimum tax (CAMT). Proposed regs addressing application of CAMT and technical corrections to those regs	55 - 59

		(together, CAMT Prop. Regs) were published in Federal Register on 9/13/24 (REG-112129-23), and 12/26/24 (Fed Reg 104909), respectively. Sections 3-10 of Notice 2025-49 provide rules for certain adjustments to adjusted financial statement income (AFSI) and rules for proposed applicability dates and reliance on CAMT Proposed Regulations. 71 pages	
Notice 2025-50 OBBBA SEC. 70421(c)(4)(C)	9/30/25	Provides a definition for “rural area” under § 1400Z-2(b)(2)(C)(ii), as amended by P. L. 119-21 (July 4, 2025). This notice is also intended to provide guidance to taxpayers applying the substantial improvement provisions of § 1400Z-2(d)(2)(D)(ii), as amended by OBBBA. 83 pages, mostly of an appendix on census tracts. IR-2025-96 (9/30/25) – Notice 2025-50 defines “rural area” and how substantial improvement threshold for certain improvements to property in a OZ comprised entirely of a rural area works.	1400Z-2
Notice 2025-51	10/6/25	Adds 39 chemical substances to list of taxable substances under § 4672 subject to the tax imposed by § 4671.	4671 4672
Notice 2025-52	9/22/25	Explains circumstances under which 4-year replacement period under §1033(e)(2) is extended for livestock sold on account of drought. Appendix to notice contains a list of counties that experienced exceptional, extreme, or severe drought conditions during the 12-month period ending August 31, 2025. Taxpayers may use this list to determine if an extension is available. IR-2025-93 (9/22/52)	1033
Notice 2025-53	9/30/25	Postpones various time-sensitive deadlines for taxpayers affected by terrorist attacks in Israel throughout 2024 and 2025. The notice defines the covered area, identifies categories of “affected taxpayers,” and provides a list of the acts postponed. The postponement period is September 30, 2025, to September 30,	7508A

		2026. The effect of the separate determination of terroristic action and grant of relief in this notice is to further postpone acts that were postponed by Notice 2024-72 until September 30, 2026. IR-2025-97 (9/30/25)	
Notice 2025-54	9/23/25	Announces special per diem rates effective October 1, 2025, which taxpayers may use to substantiate amount of expenses for lodging, meals, and incidental expenses when traveling away from home. This notice provides special transportation industry rate, rate for the incidental expenses only deduction, and rates and list of high-cost localities for purposes of the high-low substantiation method. Rev. Proc. 2019-48 provides rules for using per diem rates, rather than actual expenses, to substantiate the amount of expenses for lodging, meals, and incidental expenses for travel away from home. Taxpayers who use per diem rates to substantiate the amount of travel expenses under Rev. Proc. 2019-48 may use the federal per diem rates published annually by the General Services Administration. Rev. Proc. 2019-48 allows certain taxpayers to use a special transportation industry rate or to use rates under a high-low substantiation method for certain high-cost localities. The IRS announces these rates and the rate for the incidental expenses only deduction in an annual notice. Use of a per diem substantiation method is not mandatory. A taxpayer may substantiate actual allowable expenses if the taxpayer maintains adequate records or other sufficient evidence for proper substantiation. Notice 2024-68 is superseded. Rates are same as last year.	274
Notice 2025-55	10/7/25	Penalty relief: Provides relief for first 3 calendar quarters of 2026 regarding failure to deposit	4475 6656

OBBBA		penalties imposed by section 6656 as those penalties relate to remittance transfer excise tax imposed by section 4475. This notice also provides that a remittance transfer provider's ability to use the deposit safe harbor under § 40.6302(c)-1(b)(2) of the Excise Tax Procedural Regulations (26 CFR part 40) (part 40) will not be affected by a failure during the first three calendar quarters of 2026 to make deposits of the remittance transfer tax as required under part 40, provided the remittance transfer provider satisfies the reasonable cause standard for those quarters. IR-2025-102 (10/7/25) – includes: “Treasury and IRS understand there might be challenges implementing the new law and have determined it is in the interest of sound tax administration to provide limited penalty relief related to remittance transfer tax deposits. Notice 2025-55 provides limited penalty relief for remittance transfer providers who fail to deposit the correct amount of remittance transfer tax as required during the first three quarters of 2026. Specifically, these providers may avoid deposit penalties if they: • Make timely deposits, even if they are incorrectly calculated, and • Ultimately pay the full amount of any underpayment by the due date of Form 720, Quarterly Federal Excise Tax Return, for the quarter. Additionally, under today's guidance, remittance transfer providers may use the deposit safe harbor rules under the Excise Tax Procedural Regulations even if there was an underpayment of required deposits of the remittance transfer tax for the first three quarters of 2026. However, providers must satisfy the reasonable cause standard for deposit penalties.”	
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Notice 2025-56			
Notice 2025-57 OBBBA	10/21/25	Provides transitional guidance for returns relating to certain interest on specified passenger vehicle loans received in a trade or business from individuals that are required to be filed under new section 6050AA as enacted by section 70203 of P.L. 119-21 (July 4, 2025) (OBBBA). To ensure efficient administration of this new provision, this notice provides that recipients of such interest may satisfy the reporting obligations under section 6050AA for such interest received on a specified passenger vehicle loan in 2025 by making a statement available to the individual indicating the total amount of interest received in calendar year 2025 on a specified passenger vehicle loan. IR-2025-105 (10/21/25)	163(h)(4) 6050AA
Notice 2025-58			
Notice 2025-59			
Notice 2025-60	12/4/25	Sets forth 2025 Required Amendments List (2025 RA List) which applies to individually designed plans qualified under section 401(a) and individually designed plans that satisfy requirements of section 403(b). 2025 RA List also applies to pre-approved plans with respect to interim amendments.	401 403
Notice 2025-61	11/3/25	Sections 4375 and 4376 impose a fee on issuers of specified health insurance policies and plan sponsors of applicable self-insured health plans to help fund the Patient-Centered Outcomes Research Trust Fund (PCORTF). PCORTF fee is determined by multiplying the applicable dollar amount for that year by average number of lives covered during the year. The applicable dollar amount is based on increases in the projected per capita amount of National Health Expenditures, as most recently released by HHS. Notice 2024-83 provided that adjusted applicable dollar amount for policy years and plan years ending on or after October 1, 2024, and before	4375 4376

		October 1, 2025, is \$3.47. This notice provides that the adjusted applicable dollar amount that applies for determining the PCORTF fee for policy years and plan years ending on or after October 1, 2025, and before October 1, 2026, is \$3.84. This amount has been determined by Treasury economists using the percentage increase in the projected per capita amount of National Health Expenditures published by HHS in June 2025 (Table 1, line 35) and the adjustment, as determined by Treasury economists, for year to year variations.	
Notice 2025-62 OBBBA	11/5/25	Provides penalty relief for taxable year 2025 in connection with implementation of new information reporting requirements related to deductions for qualified tips and qualified overtime compensation added by Public Law 119-21 (7/4/25) (OBBBA). Specifically, this notice provides relief from the penalty under section 6721 for failure to file correct information returns and the penalty under section 6722 for failure to furnish correct payee statements. This relief applies only for tax year 2025. IR-2025-110 (11/5/25)	6721 6722
Notice 2025-63	10/23/25	Explains that proposed regulations will be issued to provide a rule for determining the source of certain borrow fees [negative rebate] paid with respect to securities lending transactions and sale-repurchase transactions. These fees would be sourced based on the residence of the recipient.	861 862 863 864 865
Notice 2025-64			
Notice 2025-65	11/17/25	Provides indexing factors to be used by group health plans and health insurance issuers to calculate the qualifying payment amount (QPA) for items or services provided on or after January 1, 2026, and before January 1, 2027. QPA is the basis for determining individual cost sharing for items and services covered by the balance-billing protections in the No Surprises Act (NSA), under certain circumstances. QPA for a given calendar year is based on information regarding median	9816

		rates for certain items and services from prior years and is indexed based on changes in the consumer price index.	
Notice 2025-66			
Notice 2025-67	11/13/25	Provides a listing of dollar limitations applicable to qualified retirement plans as adjusted for cost-of-living adjustments for 2026. Includes 401(k), 403(b) and 457 plan contribution of \$24,500 up from \$23,500 and QCD increased to \$111,000 from \$108,000. IR-2025-111 (11/13/25)	401 402 403 408 415 457
Notice 2025-68 OBBBA	12/2/25	Treasury and IRS intend will propose regulations providing guidance regarding section 530A (Trump accounts) and related sections of the Code. Section II of this notice provides a general overview of how Trump accounts and the related sections of the Code work, but this notice is not intended to provide comprehensive guidance regarding Trump accounts. Section III addresses certain specific initial questions related to Trump accounts. Section IV contains a request for comments regarding section 530A and related sections of the Code. Comments due by 2/20/26. IR-2025-117 (12/2/25) Form 4547, Trump Account Election(s). Trump Accounts website - https://trumpaccounts.gov/	128 139L 408 530A 6434 6659 6693
Notice 2025-69 OBBBA 30 pages!	11/21/25	Provides guidance to individual taxpayers who are eligible for federal income tax deductions for qualified tips or qualified overtime compensation for tax year 2025. These new deductions were added by PL 119-21. As part of phased implementation of OBBBA, there will be no changes to 2025 Form W-2, Form 1099-NEC, Form 1099-MISC, or Form 1099-K to account for new reporting requirements in OBBBA. As a result, employers and other payors will not be required to separately account for cash tips or	224 225

		qualified overtime compensation on those forms furnished to individuals for 2025. In the absence of this information reporting, this Notice provides guidance for individual taxpayers on how to satisfy requirements for the deductions, including how to determine amount of the qualified tips or qualified overtime compensation, for tax year 2025. This Notice also provides transition relief for taxpayers regarding the requirement that qualified tips must not be received in the course of a trade or business that is a specified service trade or business. This Notice does not affect any rights or responsibilities regarding tips or overtime compensation under the Fair Labor Standards Act of 1938, as amended. IR-2025-114 (11/21/25)	
Notice 2025-70	11/25/25	Anticipates issuance of proposed regs to implement new §25F, as added by § 70411 of Public Law 119-21 (July 4, 2025) (OBBBA), and requests comments regarding issues arising under §25F that should be addressed in guidance. In addition, this notice emphasizes issues on which guidance is most quickly needed, including issues relating to the annual certification by a State, as well as scholarship granting organization (SGO) requirements. IR-2025-115 (11/25/25) – Comments specifically desired on: • A participating State’s required annual certification of SGOs within the State that meet the statutory requirements to qualify as an SGO; • Policies and procedures implemented by electing States to ensure that the required certification is accurate and complete; • Issues involving single-State organizations, organizations that may fundraise and award scholarships in more than one State, and organizations	25F

		operating under other fact patterns that may wish to qualify as SGOs; and • SGOs' reporting and recordkeeping requirements.	
Notice 2025-71 OBBBA	11/20/25	Provides interim rules under section 139L to clarify partial exclusion from gross income of interest received by qualified lenders on loans secured by rural or agricultural property. The interim guidance defines key terms in section 139L and establishes standards for determining whether a loan is secured by rural or agricultural property. Includes a safe harbor, which allows qualified lenders to treat a loan as secured by rural or agricultural property if certain parameters are met. The interim guidance also provides rules regarding refinancings. IR-2025-113 (11/20/25)	139I
Notice 2025-72 OBBBA	11/25/25	Announces that Treasury and IRS intend to issue regulations that allocate foreign taxes paid or accrued by a foreign corporation affected by the repeal of the one-month deferral election between its short year and its succeeding taxable year. The notice also announces amendments that Treasury and IRS intend to propose to regulations under section 987 to accommodate short taxable years. Section 70352(c)(1)(C) of the One Big Beautiful Bill Act repealed the one-month deferral election under section 898(c)(2). Foreign corporations with a one-month deferral election in place are required to have a one-month short year in order to transition to the taxable year of their majority U.S. shareholder.	898 987
Notice 2025-73	11/24/25	Sets forth updates on corporate bond monthly yield curve, the corresponding spot segment rates for September 2025 used under §417(e)(3)(D), 24-month average segment rates applicable for October 2025, and 30-year Treasury rates, as reflected by the application of § 430(h)(2)(C)(iv).	417 430

Notice 2025-74	11/25/25	Sets forth updates on corporate bond monthly yield curve, the corresponding spot segment rates for October 2025 used under §417(e)(3)(D), 24-month average segment rates applicable for November 2025, and 30-year Treasury rates, as reflected by the application of § 430(h)(2)(C)(iv).	417 430
Notice 2025-75 OBBBA	11/4/25	Announces Treasury and IRS intend to issue proposed regulations regarding transition rule for dividends (the “transition rule”) in section 70354(c)(2) of Public Law 119-21 (OBBBA. The transition rule modifies application of section 951(a)(2)(B) for certain tax years of foreign corporations beginning before January 1, 2026.	951
Notice 2025-76			
Notice 2025-77 OBBBA	11/4/25	Describes proposed regulations that Treasury and IRS intend to issue under section 70312 of Public Law 119-21 OBBBA), providing guidance on the effective date and application of section 960(d)(4).	951A 959 960
Notice 2025-78 OBBBA	11/4/25	Announces that Treasury and IRS intend to issue regulations regarding the new rules for calculating DEI. This notice primarily addresses the meanings of intangible property, “any other property of a type,” and sale or other disposition for section 250. OBBBA SEC. 70322.	250

Announcements (not a complete list as most are not guidance or of longstanding relevance)

Ann #	Date released	IRS summary	Code Section(s)
Ann. 2025-02	12/18/24	On July 19, 2024, Treasury and IRS published proposed regulations regarding required minimum distributions (RMDs) under section 401(a)(9) and related provisions in the Federal Register (89 FR 58644). The proposed regs were generally proposed to apply for purposes of determining RMDs for calendar years beginning on or after January 1, 2025. This announcement provides that Treasury and IRS anticipate that certain portions of future regs finalizing the proposed regs will apply beginning in the 2026 distribution calendar year.	401 403 408 457
Ann. 2025-05	12/31/24	Confirms suspension of the operation of paragraph 1, subparagraph (g), of Article III of Convention between	

		the US and Union of Soviet Socialist Republics on Matters of Taxation, with related letters, signed at Washington June 20, 1973, as it relates to Belarus, by mutual agreement.	
Ann. 2025-06	1/15/25	Implements a pilot program testing changes to Fast Track Settlement programs currently available to taxpayers under examination in the Large Business and International, Small Business/Self-Employed, and Tax Exempt/Government Entities Divisions. This announcement also describes pilot program changes to Post Appeals Mediation (PAM) procedures and introduces a “Last Chance FTS” pilot program for SB/SE taxpayers. IR-2025-14 (1/15/25)	
Ann. 2025-08	3/21/25	The competent authorities of the United States and the Swiss Confederation have entered a Competent Authority Arrangement under paragraph 3 of Article 25 (Mutual Agreement Procedure) of the Convention Between the United States of America and the Swiss Confederation for the Avoidance of Double Taxation with Respect to Taxes on Income signed at Washington on October 2, 1996, as amended by the Protocol, signed on September 23, 2009, regarding certain U.S. and Swiss pension or other retirement arrangements, including individual retirement savings plans, that may be eligible for benefits under paragraph 3 of Article 10 (Dividends).	
Ann. 2025-13	3/27/25	issued pursuant to § 521(b) of P. L. 106-170, the Ticket to Work and Work Incentives Improvement Act of 1999, which requires Treasury Secretary to report annually to public concerning advance pricing agreements (APAs) and Advance Pricing and Mutual Agreement Program (APMA Program), formerly known as Advance Pricing Agreement Program (APA Program). This 26 th report describes the experience, structure, and activities of the APMA Program during calendar year 2024.	
Ann. 2025-16	6/16/25	The Competent Authorities of the US and Denmark entered into a Competent Authority Arrangement under paragraph 3 of Article 25 (Mutual Agreement Procedure) listing the types of pension entities or arrangements established in either Contracting State that will be treated as a “pension fund” for purposes of paragraph 3(c) of Article 10 (Dividends), as well as the application of Article 22 (Limitation on Benefits).	

<u>Ann. 2025-22</u> OBBBA	12/3/25	Provides initial disclosure of each taxpayer that has been allocated a § 48C credit under Round 1 of the §48C(e) program, and amount of such credits allocated to each taxpayer, as required by § 48C(e)(7). Notice 2023-18 established § 48C(e) program, which considers and awards certifications for qualified investments eligible for § 48C credits to qualifying advanced energy project sponsors, and provided two allocation rounds. For Round 1, IRS allocated approximately \$4 billion. Round 1 allocation notification letters were issued on March 29, 2024. This announcement is for projects for which a certification was issued during the period beginning on March 29, 2024, and September 30, 2025. The announcement also provides that IRS will publish additional such announcements annually for certifications issued during each successive 12-month period beginning on October 1, 2025.	48C
<u>Ann. 2025-23</u> OBBBA	12/3/25	Provides initial disclosure of each taxpayer that has been allocated a § 48C credit under Round 2 of the §48C(e) program, and the amount of such credits allocated to each taxpayer, as required by §48C(e)(7). Notice 2023-18 established the § 48C(e) program, which considers and awards certifications for qualified investments eligible for § 48C credits to qualifying advanced energy project sponsors, and provided two allocation rounds. For Round 2, the IRS allocated approximately \$6 billion. Round 2 allocation notification letters were issued on January 10, 2025. This announcement is for projects for which a certification was issued during the period beginning on January 10, 2025, and September 30, 2025. The announcement also provides that the IRS will publish additional such announcements annually for certifications issued during each successive 12-month period beginning on October 1, 2025.	48C

Fact Sheet FAQs



[IR-2021-202](#) (10/15/21) provided a new process for issuance of FAQs. For those related to newly enacted legislation or emerging issues (as labeled by IRS), the FAQs will be announced in a news release and posted at the IRS website in a separate Fact Sheet. These FAQs will be “authority” under Reg. 1.6662-4 due to the [news release](#). This does not mean they are a high level of authority and it is a good idea to always look for the Code, regs and/or court rulings where the FAQs came from. For other FAQs, reasonable reliance might justify reasonable cause to have negligence or other accuracy-related penalty waived.

Be sure to see the disclaimer required to be added to IR and Fact Sheet FAQs (at [IR-2021-202](#) or any of the Fact Sheets below).

IRS Website of Fact Sheets for Frequently Asked Questions -

<https://www.irs.gov/newsroom/fact-sheets-for-frequently-asked-questions>

Note: Not all IRS Fact Sheets are for FAQs. That is why some numbers are missing in the 2024 list below.

[FS 2025-01](#) (1/17/25) released in [IR-2025-17](#) (1/17/25)

- Energy Efficient Home Improvement Credit (§ 25C) and the Residential Clean Energy Property Credit (§ 25D)
- Replaces FS-2024-15 (4/17/24)

[FS 2025-05](#) (8/21/25) released in [IR-2025-86](#) (8/21/25)

- Modification of sections 25C, 25D, 25E, 30C, 30D, 45L, 45W, and 179D under OBBBA
- Appears to be a supplement to prior FS on sections 25C, 25D, 30D and 25E as the 7 new FAQs are all that are in this FS.

[FS 2025-07](#) (10/22/25) released in [IR-2025-106](#) (10/22/25)

- Pertain to OBBBA Sec. 70605 that denies ERC claims for last two quarters of 2021 if filed after January 31, 2024.
- Select FAQs:

Q3. What if I filed a return claiming an ERC for the third or fourth quarter of 2021 after January 31, 2024, and I already got my refund – will I get a bill from the IRS?

A3. Generally, no. If your claim was filed **after January 31, 2024**, but was **refunded or credited before July 4, 2025**, section 70605(d) **does not apply** to your claim.

However, **other IRS compliance activities** may still result in an adjustment or bill.

Q8. Are appeals rights available if an ERC claimed on a return is disallowed under section 70605(d)?

A8. Yes. If your claim is disallowed, you will receive Letter 105-C, Claim Disallowed. You may appeal to the IRS Independent Office of Appeals if you believe your refund claim reporting ERC eligibility was **timely filed on or before January 31, 2024**, and the IRS **improperly disallowed** it under section 70605(d) of the OBBBA. Additional information on how to respond to this letter if you disagree with the disallowance can be found at [IRS.gov/erc105c](https://www.irs.gov/erc105c).

[FS 2025-08](#) (10/23/25) released in [IR-2025-107](#) (10/23/25)

- Updates and replaces FS-2024-03 (2/6/24).
- Updates reflect change at Sec. 70432 of the P.L. 119-21 (OBBBA) to §6050W to remove the lowered filing threshold for third party settlement organizations (TPSO) that had been added by been made by American Rescue Plan Act of 2021. A TPSO must issue a 1099-K if they processed over \$20,000 of payments and over 200 transactions for someone.
- Note FAQ 12 on page 9:

Q12: Is a payor allowed to issue an information return (e.g., Form 1099-K or Form 1099-NEC/Form 1099-MISC) if the amount the payor is reporting is below the information return's threshold to assist the recipient in claiming a deduction for qualified tips? (added Oct. 23, 2025)

A12: Yes, a payor is allowed to issue an information return to the recipient and the IRS when the payment(s) have not met the reporting threshold.

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Guidance that the IRS Obsoleted in 2025

Also see regulations list -

[https://www.sjsu.edu/people/annette.nellen/website/Federal Tax Regs Issued 2025.pdf](https://www.sjsu.edu/people/annette.nellen/website/Federal_Tax_Regs_Issued_2025.pdf)

[Notice 2025-22](#) (4/14/25) – details on 9 IRB items obsoleted as part of compliance with [Executive Order 14219](#), Ensuring Lawful Governance and Implementing the President’s ‘Department of Government Efficiency’ Deregulatory Initiative (2/19/25).

- Obsoletes:
 1. Notice 2015-73, Listing Notice – Basket Option Contracts (11/16/15)
 - IRS no longer using notices for listed transactions.
 - Also see [AOD 2024-1](#) (12/24/24)
 2. Notice 2009-49, Guidance Under § 409A(a)(2)(A)(v) on Certain Transactions Pursuant to the Emergency Economic Stabilization Act of 2008 (6/22/09)
 - Relates to Troubled Asset Relief Program no longer in operation.
 3. Notice 2018-10, Medical Device Excise Tax Deposit Penalty Relief (2/20/18)
 - §4191 repealed
 4. Ann. 2013-23, Taxable Medical Devices (4/15/13)
 - Correction already in regulation
 5. Ann. 2013-19, Taxable Medical Devices (4/15/13)
 - Correction already in regulation
 6. Notice 2015-16, Excise Tax on High Cost Employer-Sponsored Health Coverage (3/9/15)
 - Deals with § 4980I which was repealed
 7. Notice 2015-52, § 4980I – Excise Tax on High Cost Employer Sponsored Health Coverage (8/31/15)
 - Provision repealed
 8. Notice 2005-64, Foreign Tax Credit and Other Guidance Under Section 965 (9/6/05)

- Outdated
9. Rev. Rul. 91-32, Partnership Effectively Connected Income Lookthrough (5/20/1991)
 - Now addressed by TCJA change

[Notice 2025-36](#) (7/3/25) – lists 83 IRB guidance items obsoleted as part of compliance with [Executive Order 14219](#), Ensuring Lawful Governance and Implementing the President’s ‘Department of Government Efficiency’ Deregulatory Initiative (2/19/25).

- Obsoletes:
 1. Notice 2008-83, Application of Section 382(h) to Banks
 - Repealed by Congress in ARRA 2009 (P.L. 111-5)

Guidance relating to §341 repealed by American Taxpayer Relief Act of 2012 (P.L. 112-240):
 2. Rev. Proc. 77-27, PLRs under §341
 3. Rev. Rul. 79-235, Collapsible Corporations; Holding Period; Property Acquired by Exchange
 4. Rev. Rul. 79-226, Collapsible Corporations; Sale of Property Constructed Within 3 Years of Liquidation
 5. Rev. Rul. 77-306, Collapsible Corporations; “Construction” or “Production” from Lease
 6. Rev. Rul. 73-500, Collapsible Corporation; Sale of “Substantially All of the Properties”
 7. Rev. Rul. 73-378, Collapsible Corporation; Reorganization; Exchange and Sale of Stock
 8. Rev. Rul. 72-422 – “Construction” under §341
 9. Rev. Rul. 72-48 – Collapsible corporation and property produced
 10. Rev. Rul. 72-24 – Collapsible corporation and foreign corporation
 11. Rev. Rul. 71-353 – “Beneficiary” under §341
 12. Rev. Rul. 70-397 – Collapsible corporation and liquidation
 13. Rev. Rul. 70-93 - Collapsible corporation and certain gain
 14. Rev. Rul. 69-378 - Collapsible corporation and construction

- 15. Rev. Rul. 69-33 - Collapsible corporation and transferee corporation
- 16. Rev. Rul. 69-32 – Time and manner to consent to §341(f)(2)
- 17. Rev. Rul. 68-476 – Collapsible corporation and shareholder gain
- 18. Rev. Rul. 68-472 – Restoration of damaged building and “construction” under §341
- 19. Rev. Rul. 64-125 – 3-year rule under §341(d)(3)

Provisions repealed or amended by TCJA (P.L. 115-97):

- 20. Notice 2005-38, Section 965 – Limitations on Dividends Received Deduction and Other Guidance
- 21. Notice 2005-10, Domestic Reinvestment Plans and Other Guidance Under Section 965
- 22. Rev. Rul. 2003-34, Special Estimated Tax Payments
- 23. Rev. Rul. 76-414, Capital Gains; Alternative Tax; Sale of Patent by Corporate Taxpayer
- 24. Rev. Rul. 62-3 – mutual insurance company
- 25. Rev. Rul. 56-247 – alternative tax and §1201
- 26. Ann. 78-170 – alternative tax under §1201

Guidance related to §1034 on sale of a residence repealed by TRA 1997 (P.L. 105-34):

- 27. Rev. Rul. 78-136, Sale of Residence; Replacement Period; Armed Forces; Divorced Spouse
- 28. Rev. Rul. 75-238, Husband and wife sale prior to marriage
- 29. Rev. Rul. 74-250, Residence Replaced by Two Residences; Husband and Wife Separated
- 30. Rev. Rul. 56-396 - §1034 and installment sale

Guidance related to repealed Code sections:

- 31. Notice 2011-76, Due Dates for Filing Form 706, Form 706-NA, or Form 8939, Extension of Time to Pay Estate Tax, and Penalty Relief for Recipients of Property Acquired from Decedents Who Died in 2010

32. Notice 88-7, Application of Section 382(l)(5)(D) to Certain Transactions in Which the Federal Savings and Loan Insurance Corporation Establishes a Federal Mutual Domestic Building and Loan Association

33. Rev. Proc. 83-79 – estimated tax under §6153

34. Rev. Rul. 82-35, Farms; Special Use Value; Liens

35. Rev. Rul. 82-10, Bond Premium Amortization; Yield Method

36. Rev. Rul. 81-146, Valuation; Special Use and Eligible Joint Interest Elections

37. Rev. Rul. 74-231, Maximum Tax on Earned Income; Partnership

38. Rev. Rul. 63-30 – add'l depreciation under §179

39. Rev. Rul. 55-71 – excise tax on jewelry, furs, and related articles and estate and gift taxes

Guidance related to amended or repealed regulations:

40. Notice 2025-3, Transitional Relief Under Sections 3403, 3406, 6721, 6722, 6651, and 6656 with Respect to the Reporting of Information and Backup Withholding on Digital Assets Under Section 6045 for Digital Asset Brokers Providing Trading Front End Services

41. Rev. Rul. 76-243, Allocation of Income; Advance Charter Hire Payment

Guidance related to former §29, credit for facilities producing coke or coke gas:

42. Rev. Proc. 2004-27

43. Rev. Proc. 2001-34, Qualified Fuel Under Section 29(c)(1)(C)

44. Rev. Rul. 94-48, Section 29 Credit; Production Attributable to Net Profits Interest

45. Rev. Rul. 93-54, Section 29 Credit; Recompletions

46. Rev. Rul. 93-46, Section 29 Credit; Royalty Owners

47. Rev. Rul. 90-70, Credit for Producing Fuel from a Nonconventional Fuel Source

48. Rev. Rul. 86-127, Credit for Producing Fuel from a Nonconventional Source

49. Rev. Rul. 86-100, Credit for Producing Fuel from a Nonconventional Source

50. Rev. Rul. 86-2, Credit for Producing Oil from a Nonconventional Source

51. Rev. Rul. 85-77, Nonconventional Fuel Source Credit; Price-Support Payments

52. Ann. 2004-42, Credit for Producing Fuel from a Nonconventional Source

53. Ann. 2003-70, Section 29 – Test Procedures and Significant Chemical Change

54. Ann. 2003-46

55. Ann. 90-31, Credit for Producing Fuel from a Nonconventional Source – Oil Produced from Tar Sands

Guidance now covered by final regulations:

56. Notice 2011-82, Guidance on Electing Portability of Deceased Spousal Unused Exclusion Amount

57. Notice 2003-8, Information Reporting for Securities Futures Contracts

58. Notice 2000-62, Returns Relating to Payments of Qualified Tuition and Related Expenses, and to Payments of Interest on Education Loans

59. Notice 96-12, Mark to Market for Securities Dealers: The Dealer-Customer Relationship

60. Rev. Rul. 75-424, Real Estate Investment Trust; Mortgages on Microwave Transmission Property

61. Rev. Rul. 71-286

62. Rev. Rul. 69-94

63. Rev. Rul. 59-109

64. Rev. Rul. 56-6

65. Rev. Rul. 54-444

Guidance related to past tax year that is not applicable to current or future tax years:

66. Notice 2016-75, Section 45R – 2016 Guidance with Respect to the Tax Credit for Employee Health Insurance Expenses of Certain Small Employers

67. Notice 2016-20, Qualified Zone Academy Bond Allocations for 2015 and 2016

68. Notice 2015-11, Qualified Zone Academy Bond Allocations for 2014

69. Notice 2015-8, Section 45R – 2015 Guidance with Respect to the Tax Credit for Employee Health Insurance Expenses of Certain Small Employers

70. Notice 2014-6, Section 45R – Transition Relief with Respect to the Tax Credit for Employee Health Insurance Expenses of Certain Small Employers

71. Notice 2013-3, Qualified Zone Academy Bond Allocations for 2012 and 2013

- 72. Notice 2012-21, Extension of Time to File an Estate Tax Return Solely to Elect Portability of a Deceased Spousal Unused Exclusion Amount
 - 73. Notice 2011-88, Postponement of Backup Withholding Requirement for Payment Card and Third Party Network Payments Made Under Section 6050W
 - 74. Notice 2010-11, Extension of Temporary Suspension of AHYDO Rules
 - 75. Notice 2005-89, Temporary Relief for Certain REITs and Taxable REIT Subsidiaries that Provide Accommodations to Persons Affected by Hurricanes Katrina and Rita
 - 76. Rev. Proc. 2019-34 – simplified procedures for method changes for insurance companies
 - 77. Rev. Proc. 2011-19, Qualified Zone Academy Bond Allocations for 2011
 - 78. Rev. Proc. 80-49 – “procedures for the partial revocation of a section 2032A election made on or before August 30, 1980”
 - 79. Rev. Rul. 82-62, Valuation; Special Use Value; Retroactive Election
 - 80. Ann. 91-58, New Form 706-QDT for Reporting and Paying Estate Tax with Respect to Qualified Domestic Trust; Due Date is September 16, 1991
- Guidance seeking public comment and guidance is no longer needed:
- 81. Notice 2013-48, Application of Wash Sale Rules to Money Market Fund Shares
 - 82. Notice 2011-73, Request for Comments on Health Coverage Affordability Safe Harbor for Employers (Section 4980H)
 - 83. Notice 2008-94, Guidance on §§ 162(m)(5) and 280G(e)

**Inflation Adjusted Amounts for 2026 –
Rev. Proc. 2025-32 & IR-2025-103 (10/9/25)**

<https://www.irs.gov/newsroom/irs-releases-tax-inflation-adjustments-for-tax-year-2026-including-amendments-from-the-one-big-beautiful-bill>

	2026	2025	2024
37% rate starts when taxable income exceeds \$X for MFJ	\$768,700	\$751,600	\$731,200
37% rate starts when taxable income exceeds \$X for HH	\$640,600	\$626,350	\$609,350
37% rate starts when taxable income exceeds \$X for Single	\$640,600	\$626,350	\$609,350
37% rate starts when taxable income exceeds \$X for estates and trusts (also threshold for when NIIT affects estate/trust)	\$16,000	\$15,650	\$15,200
Standard deduction for MFJ	\$32,200	\$31,500	\$29,200
Standard deduction for HH	\$24,150	\$23,625	\$21,900
Standard deduction for Single	\$16,100	\$15,750	\$14,600

Capital Gains Rate Structure for 2026

Filing Status and Rate Start Amount (taxable income)					Rate
MFJ	HH	Single	MFS	Estates/ Trusts	
\$0	\$0	\$0	\$0	\$0	0%
\$98,900	\$66,200	\$49,450	\$49,450	\$3,300	15%
\$613,700	\$579,600	\$545,500	\$306,850	\$16,250	20%

	2026	2025
Gross income for qualifying relative under §152(d)	\$5,300*	\$5,200
§199A taxable income threshold - unmarried	\$201,750	\$197,300
§199A taxable income threshold - MFJ	\$403,500	\$394,600
§199A taxable income threshold - MFS	\$201,775	\$197,300
AMT Exemption MFJ	\$140,200	\$137,000
AMT Exemption unmarried individuals	\$90,100	\$88,100
28% AMT rate starts at (all but MFS)	\$244,500	\$239,100

	2026	2025
Above the line K-12 teacher expense deduction (§62(a)(2)(D))	\$350	\$300
Foreign earned income exclusion amount	\$132,900	\$130,000
Refundable portion of §24 Child Tax Credit	\$1,700	\$1,700
Qualified transportation fringe – transit and parking per month	\$340	\$325
Small Business at §448 looking at average gross receipts in past 3 years	\$32,000,000	\$31,000,000
§179 Limitations – expensing	\$2,560,000	\$1,250,000
limit of assets placed in service	\$4,090,000	\$3,130,000
Annual gift exclusion	\$19,000	\$19,000
Estate tax exemption	\$15,000,000	\$13,990,000

Inflation Adjusted Penalties for 2026

- Remember – most \$ penalties adjust for inflation.
 - Inflation adjustments for certain penalties under §§6651, 6652(c), 6695, 5598, 6699, 6721 and 6722.
 - §6698 and §6699 – late filed p/s or S corp returns - \$260/owner/month if required to be filed in 2027
 - \$255 if required to be filed in 2026
 - §6695 penalties amounts for returns filed in 2026

Scenario	Per Return or Claim for Refund	Maximum Penalty
Failure to furnish copy to taxpayer (§ 6695(a))	\$65	\$33,000
Failure to sign return (§ 6695(b))	\$65	\$33,000
Failure to furnish identifying number (§ 6695(c))	\$65	\$33,000
Failure to retain copy or list (§ 6695(d))	\$65	\$33,000
Failure to file correct information returns (§ 6695(e))	\$65 per return and item in return	\$33,000
Negotiation of check (§ 6695(f))	\$665 per check	No limit
Failure to be diligent in determining eligibility for head of household filing status, child tax credit, American Opportunity tax credit, and earned income credit (§ 6695(g))	\$665 per failure	No limit