

## IRM PROCEDURAL UPDATE

**DATE: 03/14/2024**

**NUMBER: wi-21-0324-0405**

**SUBJECT: Update to Form 8933 Elective Payment Election (EPE) Guidance; Update to IDRS Number for CII Correspondence Referral Concerning Form 8752, or IRC 7519 in CAMC**

**AFFECTED IRM(s)/SUBSECTION(s): 21.7.4**

**CHANGE(s):**

**IRM 21.7.4.4.7(6) Updated IDRS number for CII correspondence referral concerning Form 8752, or IRC 7519 in CAMC from 0248492337 to 0231092337 per SERP feedback #18101.**

(6) Form 8752 accounts can be very complex. Although these accounts have some of the same characteristics as other tax modules, **extreme caution must be used when adjusting the accounts and performing credit transfers**. The TC 150 amount is not a tax, it is considered a deposit and is referred to as the "required payment." The moving of payments, and the abatements and additions to the required payment have a rolling effect on multiple modules. Payments roll forward from one tax period to the next as a TC 766 credit. Adjustments to one tax period can affect the TC 766 on multiple periods. Specialists in the Cincinnati campus and by the Restricted Interest Team in Ogden Accounts Management work these cases. See below for referral information:

- Ogden AM - If a call or correspondence is received concerning Form 8752, or IRC 7519, **Do Not** take any action on the account. Complete Form 4442, *Inquiry Referral*, and fax or route regardless of the notice status to ATTN: Form 8752, M/S 6276, EEFAQ (855) 371-8560. Reassign correspondence CII cases to 0437305333.
- Cincinnati AM - If a call or correspondence is received concerning Form 8752, or IRC 7519, **Do Not** take any action on the account. Complete Form 4442, *Inquiry Referral*, or Form e-4442, *Electronic Inquiry Referral*, and route to M/S B504, or EEFAQ to (855)-737-6644. Reassign correspondence cases in CII to 0231092337.

**IRM 21.7.4.4.8.3.37(18) Added information regarding IRC 6417 Elective Payment Elections for S Corporations and Partnerships for Form 8933, Carbon Oxide Sequestration Credit**

(18) For tax years beginning after 2022, S Corporations or Partnerships may make an elective payment election (EPE) under IRC 6417, or transfer payment under IRC 6418. In addition to completing Form 8933 for each qualified facility, the credit amount for each qualified facility must also be reported on the applicable line of Form 3800, Part III. See IRM 21.7.4.4.9.5, Inflation Reduction Act (IRA), Superseding and Amended Return Processing Elective Payment Elections (EPE) or Transfers.

**IRM 21.7.4.4.8.3.37(21) Added adjustment consideration for IRC 6417 Elective Payment Elections for S Corporations and Partnerships for Form 8933, Carbon Oxide Sequestration Credit**

(21) Action required:

- a. Math verify Form 8933
- b. Review Part III of Form 3800 to determine if the taxpayer reported an elective payment election (EPE) for Form 8933, Carbon Oxide Sequestration Credit. If so, see IRM 21.7.4.4.9.5, Inflation Reduction Act (IRA) Superseding and Amended Return Processing; Elective Payment Elections (EPE) or Transfers, for processing information and to verify if adjustment is allowable.
- c. If no elective payment election (EPE) has been made:  
Input TC 291 to increase the credit and TC 290 to decrease the credit.