

INTERNAL REVENUE BULLETIN



HIGHLIGHTS OF THIS ISSUE

Bulletin No. 2023-14
April 3, 2023

These synopses are intended only as aids to the reader in identifying the subject matter covered. They may not be relied upon as authoritative interpretations.

EMPLOYEE PLANS

Notice 2023-25, page 629.

This notice sets forth updates on the corporate bond monthly yield curve, the corresponding spot segment rates for March 2023 used under § 417(e)(3)(D), the 24-month average segment rates applicable for March 2023, and the 30-year Treasury rates, as reflected by the application of § 430(h)(2)(C)(iv).

EXEMPT ORGANIZATIONS

Announcement 2023-8, page 632.

Revocation of IRC 501(c)(3) Organizations for failure to meet the code section requirements. Contributions made to the organizations by individual donors are no longer deductible under IRC 170(b)(1)(A).

INCOME TAX

Rev. Rul. 2023-6, page 627.

Federal rates; adjusted federal rates; adjusted federal long-term rate, and the long-term tax exempt rate. For purposes of sections 382, 1274, 1288, 7872 and other sections of the Code, tables set forth the rates for April 2023.

The IRS Mission

Provide America's taxpayers top-quality service by helping them understand and meet their tax responsibilities and enforce the law with integrity and fairness to all.

Introduction

The Internal Revenue Bulletin is the authoritative instrument of the Commissioner of Internal Revenue for announcing official rulings and procedures of the Internal Revenue Service and for publishing Treasury Decisions, Executive Orders, Tax Conventions, legislation, court decisions, and other items of general interest. It is published weekly.

It is the policy of the Service to publish in the Bulletin all substantive rulings necessary to promote a uniform application of the tax laws, including all rulings that supersede, revoke, modify, or amend any of those previously published in the Bulletin. All published rulings apply retroactively unless otherwise indicated. Procedures relating solely to matters of internal management are not published; however, statements of internal practices and procedures that affect the rights and duties of taxpayers are published.

Revenue rulings represent the conclusions of the Service on the application of the law to the pivotal facts stated in the revenue ruling. In those based on positions taken in rulings to taxpayers or technical advice to Service field offices, identifying details and information of a confidential nature are deleted to prevent unwarranted invasions of privacy and to comply with statutory requirements.

Rulings and procedures reported in the Bulletin do not have the force and effect of Treasury Department Regulations, but they may be used as precedents. Unpublished rulings will not be relied on, used, or cited as precedents by Service personnel in the disposition of other cases. In applying published rulings and procedures, the effect of subsequent legislation, regulations, court decisions, rulings, and procedures must be considered, and Service personnel and others concerned are cautioned

against reaching the same conclusions in other cases unless the facts and circumstances are substantially the same.

The Bulletin is divided into four parts as follows:

Part I.—1986 Code.

This part includes rulings and decisions based on provisions of the Internal Revenue Code of 1986.

Part II.—Treaties and Tax Legislation.

This part is divided into two subparts as follows: Subpart A, Tax Conventions and Other Related Items, and Subpart B, Legislation and Related Committee Reports.

Part III.—Administrative, Procedural, and Miscellaneous.

To the extent practicable, pertinent cross references to these subjects are contained in the other Parts and Subparts. Also included in this part are Bank Secrecy Act Administrative Rulings. Bank Secrecy Act Administrative Rulings are issued by the Department of the Treasury's Office of the Assistant Secretary (Enforcement).

Part IV.—Items of General Interest.

This part includes notices of proposed rulemakings, disbarment and suspension lists, and announcements.

The last Bulletin for each month includes a cumulative index for the matters published during the preceding months. These monthly indexes are cumulated on a semiannual basis, and are published in the last Bulletin of each semiannual period.

The contents of this publication are not copyrighted and may be reprinted freely. A citation of the Internal Revenue Bulletin as the source would be appropriate.

Part I

Section 1274.— Determination of Issue Price in the Case of Certain Debt Instruments Issued for Property

(Also Sections 42, 280G, 382, 467, 468, 482, 483, 1288, 7520, 7872.)

Rev. Rul. 2023-6

This revenue ruling provides various prescribed rates for federal income tax

purposes for April 2023 (the current month). Table 1 contains the short-term, mid-term, and long-term applicable federal rates (AFR) for the current month for purposes of section 1274(d) of the Internal Revenue Code. Table 2 contains the short-term, mid-term, and long-term adjusted applicable federal rates (adjusted AFR) for the current month for purposes of section 1288(b). Table 3 sets forth the adjusted federal long-term rate and the long-term tax-exempt rate described in section 382(f). Table 4 contains the appropriate percentages

for determining the low-income housing credit described in section 42(b)(1) for buildings placed in service during the current month. However, under section 42(b)(2), the applicable percentage for non-federally subsidized new buildings placed in service after July 30, 2008, shall not be less than 9%. Finally, Table 5 contains the federal rate for determining the present value of an annuity, an interest for life or for a term of years, or a remainder or a reversionary interest for purposes of section 7520.

| REV. RUL. 2023-6 TABLE 1 | | | | |
|---|---------------|-------------------|------------------|----------------|
| Applicable Federal Rates (AFR) for April 2023 | | | | |
| <i>Period for Compounding</i> | | | | |
| | <i>Annual</i> | <i>Semiannual</i> | <i>Quarterly</i> | <i>Monthly</i> |
| | | <i>Short-term</i> | | |
| AFR | 4.86% | 4.80% | 4.77% | 4.75% |
| 110% AFR | 5.35% | 5.28% | 5.25% | 5.22% |
| 120% AFR | 5.84% | 5.76% | 5.72% | 5.69% |
| 130% AFR | 6.34% | 6.24% | 6.19% | 6.16% |
| | | <i>Mid-term</i> | | |
| AFR | 4.15% | 4.11% | 4.09% | 4.08% |
| 110% AFR | 4.57% | 4.52% | 4.49% | 4.48% |
| 120% AFR | 4.99% | 4.93% | 4.90% | 4.88% |
| 130% AFR | 5.41% | 5.34% | 5.30% | 5.28% |
| 150% AFR | 6.27% | 6.17% | 6.12% | 6.09% |
| 175% AFR | 7.32% | 7.19% | 7.13% | 7.08% |
| | | <i>Long-term</i> | | |
| AFR | 4.02% | 3.98% | 3.96% | 3.95% |
| 110% AFR | 4.43% | 4.38% | 4.36% | 4.34% |
| 120% AFR | 4.84% | 4.78% | 4.75% | 4.73% |
| 130% AFR | 5.24% | 5.17% | 5.14% | 5.12% |

| REV. RUL. 2023-6 TABLE 2 | | | | |
|---------------------------------|---------------|-------------------|------------------|----------------|
| Adjusted AFR for April 2023 | | | | |
| <i>Period for Compounding</i> | | | | |
| | <i>Annual</i> | <i>Semiannual</i> | <i>Quarterly</i> | <i>Monthly</i> |
| Short-term adjusted AFR | 3.67% | 3.64% | 3.62% | 3.61% |
| Mid-term adjusted AFR | 3.14% | 3.12% | 3.11% | 3.10% |
| Long-term adjusted AFR | 3.04% | 3.02% | 3.01% | 3.00% |

REV. RUL. 2023-6 TABLE 3
Rates Under Section 382 for April 2023

| | |
|--|-------|
| Adjusted federal long-term rate for the current month | 3.04% |
| Long-term tax-exempt rate for ownership changes during the current month (the highest of the adjusted federal long-term rates for the current month and the prior two months.) | 3.04% |

REV. RUL. 2023-6 TABLE 4
Appropriate Percentages Under Section 42(b)(1) for April 2023

Note: Under section 42(b)(2), the applicable percentage for non-federally subsidized new buildings placed in service after July 30, 2008, shall not be less than 9%.

| | |
|--|-------|
| Appropriate percentage for the 70% present value low-income housing credit | 7.95% |
| Appropriate percentage for the 30% present value low-income housing credit | 3.41% |

REV. RUL. 2023-6 TABLE 5
Rate Under Section 7520 for April 2023

| | |
|---|-------|
| Applicable federal rate for determining the present value of an annuity, an interest for life or a term of years, or a remainder or reversionary interest | 5.00% |
|---|-------|

Section 42.—Low-Income Housing Credit

The applicable federal short-term, mid-term, and long-term rates are set forth for the month of April 2023. See Rev. Rul. 2023-6, page 627.

Section 280G.—Golden Parachute Payments

The applicable federal short-term, mid-term, and long-term rates are set forth for the month of April 2023. See Rev. Rul. 2023-6, page 627.

Section 382.—Limitation on Net Operating Loss Carryforwards and Certain Built-In Losses Following Ownership Change

The adjusted applicable federal long-term rate is set forth for the month of April 2023. See Rev. Rul. 2023-6, page 627.

Section 467.—Certain Payments for the Use of Property or Services

The applicable federal short-term, mid-term, and long-term rates are set forth for the month of April 2023. See Rev. Rul. 2023-6, page 627.

Section 468.—Special Rules for Mining and Solid Waste Reclamation and Closing Costs

The applicable federal short-term rates are set forth for the month of April 2023. See Rev. Rul. 2023-6, page 627.

Section 482.—Allocation of Income and Deductions Among Taxpayers

The applicable federal short-term, mid-term, and long-term rates are set forth for the month of April 2023. See Rev. Rul. 2023-6, page 627.

Section 483.—Interest on Certain Deferred Payments

The applicable federal short-term, mid-term, and long-term rates are set forth for the month of April 2023. See Rev. Rul. 2023-6, page 627.

Section 1288.—Treatment of Original Issue Discount on Tax-Exempt Obligations

The adjusted applicable federal short-term, mid-term, and long-term rates are set forth for the month of April 2023. See Rev. Rul. 2023-6, page 627.

Section 7520.—Valuation Tables

The applicable federal mid-term rates are set forth for the month of April 2023. See Rev. Rul. 2023-6, page 627.

Section 7872.—Treatment of Loans With Below-Market Interest Rates

The applicable federal short-term, mid-term, and long-term rates are set forth for the month of April 2023. See Rev. Rul. 2023-6, page 627.

Part III

Update for Weighted Average Interest Rates, Yield Curves, and Segment Rates

Notice 2023-25

This notice provides guidance on the corporate bond monthly yield curve, the corresponding spot segment rates used under § 417(e)(3), and the 24-month average segment rates under § 430(h)(2) of the Internal Revenue Code. In addition, this notice provides guidance as to the interest rate on 30-year Treasury securities under § 417(e)(3)(A)(ii)(II) as in effect for plan years beginning before 2008 and the 30-year Treasury weighted average rate under § 431(c)(6)(E)(ii)(I).

YIELD CURVE AND SEGMENT RATES

Section 430 specifies the minimum funding requirements that apply to single-employer plans (except for CSEC plans under § 414(y)) pursuant to § 412. Section

430(h)(2) specifies the interest rates that must be used to determine a plan's target normal cost and funding target. Under this provision, present value is generally determined using three 24-month average interest rates ("segment rates"), each of which applies to cash flows during specified periods. To the extent provided under § 430(h)(2)(C)(iv), these segment rates are adjusted by the applicable percentage of the 25-year average segment rates for the period ending September 30 of the year preceding the calendar year in which the plan year begins.¹ However, an election may be made under § 430(h)(2)(D)(ii) to use the monthly yield curve in place of the segment rates.

Notice 2007-81, 2007-44 I.R.B. 899, provides guidelines for determining the monthly corporate bond yield curve, and the 24-month average corporate bond segment rates used to compute the target normal cost and the funding target. Consistent with the methodology specified in Notice 2007-81, the monthly corporate bond yield curve derived from February 2023 data is in Table 2023-2 at the end of this notice. The spot first, second, and

third segment rates for the month of February 2023 are, respectively, 4.99, 5.12, and 4.96.

The 24-month average segment rates determined under § 430(h)(2)(C)(i) through (iii) must be adjusted pursuant to § 430(h)(2)(C)(iv) to be within the applicable minimum and maximum percentages of the corresponding 25-year average segment rates. For this purpose, any 25-year average segment rate that is less than 5% is deemed to be 5%. The 25-year average segment rates for plan years beginning in 2022 and 2023 were published in Notice 2021-54, 2021-41 I.R.B. 457 and Notice 2022-40, 2022-40 I.R.B. 266, respectively. The applicable minimum and maximum percentages are 95% and 105% for a plan year beginning in 2022 or 2023.

24-MONTH AVERAGE CORPORATE BOND SEGMENT RATES

The three 24-month average corporate bond segment rates applicable for March 2023 without adjustment for the 25-year average segment rate limits are as follows:

| <i>24-Month Average Segment Rates Without 25-Year Average Adjustment</i> | | | |
|--|----------------------|-----------------------|----------------------|
| Applicable Month | First Segment | Second Segment | Third Segment |
| March 2023 | 2.50 | 3.83 | 4.06 |

The adjusted 24-month average segment rates set forth in the chart below reflect § 430(h)(2)(C)(iv) of the Code. The

24-month averages applicable for March 2023, adjusted to be within the applicable minimum and maximum percentages of

the corresponding 25-year average segment rates in accordance with § 430(h)(2)(C)(iv) of the Code, are as follows:

| <i>Adjusted 24-Month Average Segment Rates</i> | | | | |
|--|-------------------------|----------------------|-----------------------|----------------------|
| For Plan Years Beginning In | Applicable Month | First Segment | Second Segment | Third Segment |
| 2022 | March 2023 | 4.75 | 5.18 | 5.92 |
| 2023 | March 2023 | 4.75 | 5.00 | 5.74 |

30-YEAR TREASURY SECURITIES INTEREST RATES

Section 431 specifies the minimum funding requirements that apply

to multiemployer plans pursuant to § 412. Section 431(c)(6)(B) specifies a minimum amount for the full-funding limitation described in § 431(c)(6)(A), based on the plan's current liabil-

ity. Section 431(c)(6)(E)(ii)(I) provides that the interest rate used to calculate current liability for this purpose must be no more than 5 percent above and no more than 10 percent below the

¹ Pursuant to § 433(h)(3)(A), the third segment rate determined under § 430(h)(2)(C) is used to determine the current liability of a CSEC plan (which is used to calculate the minimum amount of the full funding limitation under § 433(e)(7)(C)).

weighted average of the rates of interest on 30-year Treasury securities during the four-year period ending on the last day before the beginning of the plan year. Notice 88-73, 1988-2 C.B. 383, provides guidelines for determining the

weighted average interest rate. The rate of interest on 30-year Treasury securities for February 2023 is 3.80 percent. The Service determined this rate as the average of the daily determinations of yield on the 30-year Treasury bond

maturing in November 2052. For plan years beginning in March 2023, the weighted average of the rates of interest on 30-year Treasury securities and the permissible range of rates used to calculate current liability are as follows:

| For Plan Years Beginning In | <i>Treasury Weighted Average Rates</i> | |
|------------------------------------|--|--------------------------------------|
| | 30-Year Treasury Weighted Average | Permissible Range 90% to 105% |
| March 2023 | 2.53 | 2.27 to 2.65 |

MINIMUM PRESENT VALUE SEGMENT RATES

In general, the applicable interest rates

under § 417(e)(3)(D) are segment rates computed without regard to a 24-month average. Notice 2007-81 provides guidelines for determining the minimum

present value segment rates. Pursuant to that notice, the minimum present value segment rates determined for February 2023 are as follows:

| Month | <i>Minimum Present Value Segment Rates</i> | | |
|---------------|--|-----------------------|----------------------|
| | First Segment | Second Segment | Third Segment |
| February 2023 | 4.99 | 5.12 | 4.96 |

DRAFTING INFORMATION

The principal author of this notice is Tom Morgan of the Office of Associ-

ate Chief Counsel (Employee Benefits, Exempt Organizations, and Employment Taxes). However, other personnel from the IRS participated in the development

of this guidance. For further information regarding this notice, contact Mr. Morgan at 202-317-6700 or Tony Montanaro at 626-927-1475 (not toll-free numbers).

Table 2023-2
 Monthly Yield Curve for February 2023
 Derived from February 2023 Data

| <i>Maturity</i> | <i>Yield</i> | <i>Maturity</i> | <i>Yield</i> | <i>Maturity</i> | <i>Yield</i> | <i>Maturity</i> | <i>Yield</i> | <i>Maturity</i> | <i>Yield</i> |
|-----------------|--------------|-----------------|--------------|-----------------|--------------|-----------------|--------------|-----------------|--------------|
| 0.5 | 5.18 | 20.5 | 5.13 | 40.5 | 4.94 | 60.5 | 4.88 | 80.5 | 4.85 |
| 1.0 | 5.15 | 21.0 | 5.12 | 41.0 | 4.94 | 61.0 | 4.88 | 81.0 | 4.85 |
| 1.5 | 5.12 | 21.5 | 5.11 | 41.5 | 4.93 | 61.5 | 4.88 | 81.5 | 4.85 |
| 2.0 | 5.07 | 22.0 | 5.10 | 42.0 | 4.93 | 62.0 | 4.88 | 82.0 | 4.85 |
| 2.5 | 5.01 | 22.5 | 5.09 | 42.5 | 4.93 | 62.5 | 4.88 | 82.5 | 4.85 |
| 3.0 | 4.95 | 23.0 | 5.08 | 43.0 | 4.93 | 63.0 | 4.88 | 83.0 | 4.85 |
| 3.5 | 4.90 | 23.5 | 5.07 | 43.5 | 4.93 | 63.5 | 4.88 | 83.5 | 4.85 |
| 4.0 | 4.86 | 24.0 | 5.07 | 44.0 | 4.92 | 64.0 | 4.87 | 84.0 | 4.85 |
| 4.5 | 4.83 | 24.5 | 5.06 | 44.5 | 4.92 | 64.5 | 4.87 | 84.5 | 4.85 |
| 5.0 | 4.82 | 25.0 | 5.05 | 45.0 | 4.92 | 65.0 | 4.87 | 85.0 | 4.85 |
| 5.5 | 4.83 | 25.5 | 5.04 | 45.5 | 4.92 | 65.5 | 4.87 | 85.5 | 4.85 |
| 6.0 | 4.85 | 26.0 | 5.04 | 46.0 | 4.92 | 66.0 | 4.87 | 86.0 | 4.85 |
| 6.5 | 4.88 | 26.5 | 5.03 | 46.5 | 4.92 | 66.5 | 4.87 | 86.5 | 4.85 |
| 7.0 | 4.91 | 27.0 | 5.03 | 47.0 | 4.91 | 67.0 | 4.87 | 87.0 | 4.85 |
| 7.5 | 4.95 | 27.5 | 5.02 | 47.5 | 4.91 | 67.5 | 4.87 | 87.5 | 4.84 |
| 8.0 | 4.99 | 28.0 | 5.02 | 48.0 | 4.91 | 68.0 | 4.87 | 88.0 | 4.84 |
| 8.5 | 5.03 | 28.5 | 5.01 | 48.5 | 4.91 | 68.5 | 4.87 | 88.5 | 4.84 |
| 9.0 | 5.06 | 29.0 | 5.01 | 49.0 | 4.91 | 69.0 | 4.87 | 89.0 | 4.84 |
| 9.5 | 5.10 | 29.5 | 5.00 | 49.5 | 4.91 | 69.5 | 4.87 | 89.5 | 4.84 |
| 10.0 | 5.13 | 30.0 | 5.00 | 50.0 | 4.91 | 70.0 | 4.86 | 90.0 | 4.84 |
| 10.5 | 5.15 | 30.5 | 5.00 | 50.5 | 4.90 | 70.5 | 4.86 | 90.5 | 4.84 |
| 11.0 | 5.18 | 31.0 | 4.99 | 51.0 | 4.90 | 71.0 | 4.86 | 91.0 | 4.84 |
| 11.5 | 5.20 | 31.5 | 4.99 | 51.5 | 4.90 | 71.5 | 4.86 | 91.5 | 4.84 |
| 12.0 | 5.21 | 32.0 | 4.98 | 52.0 | 4.90 | 72.0 | 4.86 | 92.0 | 4.84 |
| 12.5 | 5.22 | 32.5 | 4.98 | 52.5 | 4.90 | 72.5 | 4.86 | 92.5 | 4.84 |
| 13.0 | 5.23 | 33.0 | 4.98 | 53.0 | 4.90 | 73.0 | 4.86 | 93.0 | 4.84 |
| 13.5 | 5.24 | 33.5 | 4.97 | 53.5 | 4.90 | 73.5 | 4.86 | 93.5 | 4.84 |
| 14.0 | 5.24 | 34.0 | 4.97 | 54.0 | 4.89 | 74.0 | 4.86 | 94.0 | 4.84 |
| 14.5 | 5.24 | 34.5 | 4.97 | 54.5 | 4.89 | 74.5 | 4.86 | 94.5 | 4.84 |
| 15.0 | 5.23 | 35.0 | 4.97 | 55.0 | 4.89 | 75.0 | 4.86 | 95.0 | 4.84 |
| 15.5 | 5.23 | 35.5 | 4.96 | 55.5 | 4.89 | 75.5 | 4.86 | 95.5 | 4.84 |
| 16.0 | 5.22 | 36.0 | 4.96 | 56.0 | 4.89 | 76.0 | 4.86 | 96.0 | 4.84 |
| 16.5 | 5.21 | 36.5 | 4.96 | 56.5 | 4.89 | 76.5 | 4.86 | 96.5 | 4.84 |
| 17.0 | 5.20 | 37.0 | 4.95 | 57.0 | 4.89 | 77.0 | 4.86 | 97.0 | 4.84 |
| 17.5 | 5.19 | 37.5 | 4.95 | 57.5 | 4.89 | 77.5 | 4.86 | 97.5 | 4.84 |
| 18.0 | 5.18 | 38.0 | 4.95 | 58.0 | 4.89 | 78.0 | 4.85 | 98.0 | 4.84 |
| 18.5 | 5.17 | 38.5 | 4.95 | 58.5 | 4.88 | 78.5 | 4.85 | 98.5 | 4.84 |
| 19.0 | 5.16 | 39.0 | 4.94 | 59.0 | 4.88 | 79.0 | 4.85 | 99.0 | 4.84 |
| 19.5 | 5.15 | 39.5 | 4.94 | 59.5 | 4.88 | 79.5 | 4.85 | 99.5 | 4.84 |
| 20.0 | 5.14 | 40.0 | 4.94 | 60.0 | 4.88 | 80.0 | 4.85 | 100.0 | 4.83 |

Part IV

Deletions From Cumulative List of Organizations, Contributions to Which are Deductible Under Section 170 of the Code

Announcement 2023-8

Table of Contents

The Internal Revenue Service has revoked its determination that the organizations listed below qualify as organizations described in sections 501(c)(3) and 170(c)(2) of the Internal Revenue Code of 1986.

Generally, the IRS will not disallow deductions for contributions made to a listed organization on or before the date of announcement in the Internal Revenue Bulletin that an organization no longer qualifies. However, the IRS is not precluded from disallowing a deduction for any contributions made after an organization ceases to qualify under section 170(c)(2) if the organization has not timely filed a suit for declaratory judgment under section 7428 and if the contributor (1) had knowledge of the revocation of the ruling or determination letter, (2) was aware that such revocation was imminent, or (3) was in part responsible for or was aware of the activities or omissions of the organization that brought about this revocation.

If on the other hand a suit for declaratory judgment has been timely filed, contributions from individuals and organizations described in section 170(c)(2) that are otherwise allowable will continue to be deductible. Protection under section 7428(c) would begin on April 3, 2023 and would end on the date the court first determines the organization is not described in section 170(c)(2) as more particularly set for in section 7428(c)(1). For individual contributors, the maximum deduction protected is \$1,000, with a husband and wife treated as one contributor. This benefit is not extended to any individual, in whole or in part, for the acts or omissions of the organization that were the basis for revocation.

| NAME OF ORGANIZATION | Effective Date of Revocation | LOCATION |
|------------------------------------|-------------------------------------|----------------------|
| Mama Friends of Earth | 1/1/2019 | Phoenixville, PA |
| APHA Zone 5 Coordinating Committee | 1/1/2018 | Altoona, IA |
| Neilia LaValle Philanthropies | 5/1/2018 | Huntington Beach, CA |

Definition of Terms

Revenue rulings and revenue procedures (hereinafter referred to as "rulings") that have an effect on previous rulings use the following defined terms to describe the effect:

Amplified describes a situation where no change is being made in a prior published position, but the prior position is being extended to apply to a variation of the fact situation set forth therein. Thus, if an earlier ruling held that a principle applied to A, and the new ruling holds that the same principle also applies to B, the earlier ruling is amplified. (Compare with *modified*, below).

Clarified is used in those instances where the language in a prior ruling is being made clear because the language has caused, or may cause, some confusion. It is not used where a position in a prior ruling is being changed.

Distinguished describes a situation where a ruling mentions a previously published ruling and points out an essential difference between them.

Modified is used where the substance of a previously published position is being changed. Thus, if a prior ruling held that a principle applied to A but not to B, and the

new ruling holds that it applies to both A and B, the prior ruling is modified because it corrects a published position. (Compare with *amplified* and *clarified*, above).

Obsoleted describes a previously published ruling that is not considered determinative with respect to future transactions. This term is most commonly used in a ruling that lists previously published rulings that are obsoleted because of changes in laws or regulations. A ruling may also be obsoleted because the substance has been included in regulations subsequently adopted.

Revoked describes situations where the position in the previously published ruling is not correct and the correct position is being stated in a new ruling.

Superseded describes a situation where the new ruling does nothing more than restate the substance and situation of a previously published ruling (or rulings). Thus, the term is used to republish under the 1986 Code and regulations the same position published under the 1939 Code and regulations. The term is also used when it is desired to republish in a single ruling a series of situations, names, etc., that were previously published over a period of time in separate rulings. If the

new ruling does more than restate the substance of a prior ruling, a combination of terms is used. For example, *modified* and *superseded* describes a situation where the substance of a previously published ruling is being changed in part and is continued without change in part and it is desired to restate the valid portion of the previously published ruling in a new ruling that is self contained. In this case, the previously published ruling is first modified and then, as modified, is superseded.

Supplemented is used in situations in which a list, such as a list of the names of countries, is published in a ruling and that list is expanded by adding further names in subsequent rulings. After the original ruling has been supplemented several times, a new ruling may be published that includes the list in the original ruling and the additions, and supersedes all prior rulings in the series.

Suspended is used in rare situations to show that the previous published rulings will not be applied pending some future action such as the issuance of new or amended regulations, the outcome of cases in litigation, or the outcome of a Service study.

Abbreviations

The following abbreviations in current use and formerly used will appear in material published in the Bulletin.

A—Individual.
Acq.—Acquiescence.
B—Individual.
BE—Beneficiary.
BK—Bank.
B.T.A.—Board of Tax Appeals.
C—Individual.
C.B.—Cumulative Bulletin.
CFR—Code of Federal Regulations.
CI—City.
COOP—Cooperative.
Ct.D.—Court Decision.
CY—County.
D—Decedent.
DC—Dummy Corporation.
DE—Donee.
Del. Order—Delegation Order.
DISC—Domestic International Sales Corporation.
DR—Donor.
E—Estate.
EE—Employee.
E.O.—Executive Order.
ER—Employer.

ERISA—Employee Retirement Income Security Act.
EX—Executor.
F—Fiduciary.
FC—Foreign Country.
FICA—Federal Insurance Contributions Act.
FISC—Foreign International Sales Company.
FPH—Foreign Personal Holding Company.
FR—Federal Register.
FUTA—Federal Unemployment Tax Act.
FX—Foreign corporation.
G.C.M.—Chief Counsel's Memorandum.
GE—Grantee.
GP—General Partner.
GR—Grantor.
IC—Insurance Company.
I.R.B.—Internal Revenue Bulletin.
LE—Lessee.
LP—Limited Partner.
LR—Lessor.
M—Minor.
Nonacq.—Nonacquiescence.
O—Organization.
P—Parent Corporation.
PHC—Personal Holding Company.
PO—Possession of the U.S.
PR—Partner.
PRS—Partnership.

PTE—Prohibited Transaction Exemption.
Pub. L.—Public Law.
REIT—Real Estate Investment Trust.
Rev. Proc.—Revenue Procedure.
Rev. Rul.—Revenue Ruling.
S—Subsidiary.
S.P.R.—Statement of Procedural Rules.
Stat.—Statutes at Large.
T—Target Corporation.
T.C.—Tax Court.
T.D.—Treasury Decision.
TFE—Transferee.
TFR—Transferor.
T.I.R.—Technical Information Release.
TP—Taxpayer.
TR—Trust.
TT—Trustee.
U.S.C.—United States Code.
X—Corporation.
Y—Corporation.
Z—Corporation.

Numerical Finding List¹

Bulletin 2023–14

Announcements:

2023-2, 2023-2 I.R.B. 344
2023-1, 2023-3 I.R.B. 422
2023-3, 2023-5 I.R.B. 447
2023-4, 2023-7 I.R.B. 470
2023-5, 2023-9 I.R.B. 499
2023-6, 2023-9 I.R.B. 501
2023-8, 2023-14 I.R.B. 632

AOD:

2023-1, 2023-10 I.R.B. 502
2023-2, 2023-11 I.R.B. 529

Notices:

2023-4, 2023-2 I.R.B. 321
2023-5, 2023-2 I.R.B. 324
2023-6, 2023-2 I.R.B. 328
2023-8, 2023-2 I.R.B. 341
2023-1, 2023-3 I.R.B. 373
2023-2, 2023-3 I.R.B. 374
2023-3, 2023-3 I.R.B. 388
2023-7, 2023-3 I.R.B. 390
2023-9, 2023-3 I.R.B. 402
2023-10, 2023-3 I.R.B. 403
2023-11, 2023-3 I.R.B. 404
2023-12, 2023-6 I.R.B. 450
2023-13, 2023-6 I.R.B. 454
2023-16, 2023-8 I.R.B. 479
2023-17, 2023-10 I.R.B. 505
2023-18, 2023-10 I.R.B. 508
2023-20, 2023-10 I.R.B. 523
2023-19, 2023-11 I.R.B. 560
2023-21, 2023-11 I.R.B. 563
2023-22, 2023-12 I.R.B. 569
2023-23, 2023-13 I.R.B. 571
2023-24, 2023-13 I.R.B. 571
2023-26, 2023-13 I.R.B. 577
2023-25, 2023-14 I.R.B. 629

Proposed Regulations:

REG-100442-22, 2023-3 I.R.B. 423
REG-146537-06, 2023-3 I.R.B. 436
REG-114666-22, 2023-4 I.R.B. 437
REG 122286-18, 2023-11 I.R.B. 565

Revenue Procedures:

2023-1, 2023-1 I.R.B. 1
2023-2, 2023-1 I.R.B. 120
2023-3, 2023-1 I.R.B. 144
2023-4, 2023-1 I.R.B. 162
2023-5, 2023-1 I.R.B. 265
2023-7, 2023-1 I.R.B. 305

Revenue Procedures:—Continued

2023-8, 2023-3 I.R.B. 407
2023-10, 2023-3 I.R.B. 411
2023-11, 2023-3 I.R.B. 417
2023-14, 2023-6 I.R.B. 466
2023-9, 2023-7 I.R.B. 471
2023-13, 2023-13 I.R.B. 581
2023-17, 2023-13 I.R.B. 604
2023-18, 2023-13 I.R.B. 605
2023-19, 2023-13 I.R.B. 626

Revenue Rulings:

2023-1, 2023-2 I.R.B. 309
2023-3, 2023-6 I.R.B. 448
2023-4, 2023-9 I.R.B. 480
2023-5, 2023-10 I.R.B. 503
2023-6, 2023-14 I.R.B. 627

Treasury Decisions:

9970, 2023-2 I.R.B. 311
9771, 2023-3 I.R.B. 346
9772, 2023-11 I.R.B. 530
9773, 2023-11 I.R.B. 557

¹ A cumulative list of all revenue rulings, revenue procedures, Treasury decisions, etc., published in Internal Revenue Bulletins 2022–27 through 2022–52 is in Internal Revenue Bulletin 2022–52, dated December 27, 2022.

Finding List of Current Actions on Previously Published Items¹

Bulletin 2023–14

¹ A cumulative list of all revenue rulings, revenue procedures, Treasury decisions, etc., published in Internal Revenue Bulletins 2022–27 through 2022–52 is in Internal Revenue Bulletin 2022–52, dated December 27, 2022.

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