

# INTERNAL REVENUE BULLETIN



## HIGHLIGHTS OF THIS ISSUE

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.

## ADMINISTRATIVE

### **Rev. Proc. 2023-30, page 995.**

This procedure provides specifications for the private printing of red-ink substitutes for the 2023 revisions of certain information returns. This procedure will be reproduced as the next revision of Publication 1179. Revenue Procedure 2022-25 is superseded.

## EMPLOYEE PLANS

### **Notice 2023-66, page 992.**

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

### **Rev. Proc. 2023-31, page 1057.**

This revenue procedure supersedes Rev. Proc. 2015-47, 2015-39 IRB 419 (which sets forth procedures for filers of Forms 8955-SSA and 5500-EZ to request a hardship waiver of the requirement to file those forms electronically). Rather than set forth specific procedures, this revenue procedure refers filers to applicable publications, forms, instructions, or other guidance, including postings on the IRS.gov website, for the procedures for seeking a hardship waiver or administrative exemption from the requirements to file Forms 8955-SSA and 5500-EZ electronically. This revenue procedure

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**October 2, 2023**

is effective, and Rev. Proc. 2015-47 is superseded, with respect to Forms 8955-SSA and 5500-EZ required to be filed for plan years beginning on or after January 1, 2024.

## INCOME TAX

### **Notice 2023-64, page 974.**

This notice provides additional interim guidance that is intended to further clarify the application of the new corporate alternative minimum tax (CAMT), as added to the Code by the Inflation Reduction Act of 2022. The Treasury Department and the IRS anticipate that forthcoming proposed regulations will provide rules that are consistent with the interim guidance. Specifically, the notice describes rules for determining a taxpayer's applicable financial statement and adjusted financial statement income (AFSI), including rules applicable to tax consolidated groups and certain foreign corporations. The notice also provides rules for AFSI adjustments for the depreciation of section 168 property, the amortization of qualified wireless spectrum, the treatment of certain taxes, and to prevent certain duplications and omissions. The notice also describes rules regarding the determination of applicable corporation status, the CAMT foreign tax credit, and financial statement net operating losses. Finally, the notice provides a request for comments and the procedure for submitting such comments.

### **Rev. Rul. 2023-18, page 972.**

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 October 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.

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# Part I

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

### Rev. Rul. 2023-18

This revenue ruling provides various prescribed rates for federal income tax

purposes for October 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. 2023-18 TABLE 1**  
Applicable Federal Rates (AFR) for October 2023  
*Period for Compounding*

	<i>Annual</i>	<i>Semiannual</i>	<i>Quarterly</i>	<i>Monthly</i>
		<i>Short-term</i>		
AFR	5.22%	5.15%	5.12%	5.10%
110% AFR	5.75%	5.67%	5.63%	5.60%
120% AFR	6.28%	6.18%	6.13%	6.10%
130% AFR	6.81%	6.70%	6.64%	6.61%
		<i>Mid-term</i>		
AFR	4.43%	4.38%	4.36%	4.34%
110% AFR	4.88%	4.82%	4.79%	4.77%
120% AFR	5.33%	5.26%	5.23%	5.20%
130% AFR	5.77%	5.69%	5.65%	5.62%
150% AFR	6.68%	6.57%	6.52%	6.48%
175% AFR	7.82%	7.67%	7.60%	7.55%
		<i>Long-term</i>		
AFR	4.46%	4.41%	4.39%	4.37%
110% AFR	4.91%	4.85%	4.82%	4.80%
120% AFR	5.36%	5.29%	5.26%	5.23%
130% AFR	5.81%	5.73%	5.69%	5.66%

**REV. RUL. 2023-18 TABLE 2**  
Adjusted AFR for October 2023  
*Period for Compounding*

	<i>Annual</i>	<i>Semiannual</i>	<i>Quarterly</i>	<i>Monthly</i>
Short-term adjusted AFR	3.95%	3.91%	3.89%	3.88%
Mid-term adjusted AFR	3.36%	3.33%	3.32%	3.31%
Long-term adjusted AFR	3.38%	3.35%	3.34%	3.33%

**REV. RUL. 2023-18 TABLE 3**

Rates Under Section 382 for October 2023

Adjusted federal long-term rate for the current month	3.38%
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.)	3.38%

**REV. RUL. 2023-18 TABLE 4**

Appropriate Percentages Under Section 42(b)(1) for October 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	8.03%
Appropriate percentage for the 30% present value low-income housing credit	3.44%

**REV. RUL. 2023-18 TABLE 5**

Rate Under Section 7520 for October 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	5.40%
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**Section 42.—Low-Income Housing Credit**

The applicable federal short-term, mid-term, and long-term rates are set forth for the month of October 2023. See Rev. Rul. 2023-18, page 972.

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**Section 280G.—Golden Parachute Payments**

The applicable federal short-term, mid-term, and long-term rates are set forth for the month of October 2023. See Rev. Rul. 2023-18, page 972.

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**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 October 2023. See Rev. Rul. 2023-18, page 972.

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**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 October 2023. See Rev. Rul. 2023-18, page 972.

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**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 October 2023. See Rev. Rul. 2023-18, page 972.

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**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 October 2023. See Rev. Rul. 2023-18, page 972.

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**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 October 2023. See Rev. Rul. 2023-18, page 972.

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**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 October 2023. See Rev. Rul. 2023-18, page 972.

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**Section 7520.—Valuation Tables**

The applicable federal mid-term rates are set forth for the month of October 2023. See Rev. Rul. 2023-18, page 972.

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**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 October 2023. See Rev. Rul. 2023-18, page 972.

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# Part III

## Additional Interim Guidance Regarding the Application of the Corporate Alternative Minimum Tax under Sections 55, 56A, and 59 of the Internal Revenue Code

### Notice 2023-64

#### SECTION 1. OVERVIEW

This notice provides additional interim guidance to further clarify the application of the new corporate alternative minimum tax (CAMT). The CAMT was added to the Internal Revenue Code (Code)<sup>1</sup> by the enactment of § 10101 of Public Law 117-169, 136 Stat. 1818, 1818-1828 (August 16, 2022), commonly referred to as the Inflation Reduction Act of 2022 (IRA), effective for taxable years beginning after December 31, 2022. Notice 2023-7, 2023-3 I.R.B. 390, announced that the Department of the Treasury (Treasury Department) and the Internal Revenue Service (IRS) intend to issue proposed regulations (forthcoming proposed regulations) addressing the application of the CAMT, and sections 3 through 7 of that notice provided interim guidance regarding time-sensitive CAMT issues that taxpayers may rely on until the issuance of forthcoming proposed regulations. Sections 3 through 5 of Notice 2023-20, 2023-10 I.R.B. 523, provided additional interim guidance that taxpayers may rely on until the issuance of forthcoming proposed regulations, including interim guidance intended to help avoid substantial unintended adverse consequences to the insurance industry arising from the application of the CAMT. Notice 2023-42, 2023-26 I.R.B. 1085, provided relief from the addition to tax under § 6655 in connection with the application of the CAMT.

Section 2 of this notice provides a summary of relevant law and other information underlying the interim guidance described in sections 3 through 14 of this notice, which the Treasury Department and the IRS intend to include in forthcoming proposed regulations. Section 15 of this notice describes the intended applicability dates of forthcoming proposed regulations and requirements for relying on the interim guidance set forth in sections 3 through 14 of this notice until the issuance of forthcoming proposed regulations. Section 16 of this notice requests comments on the issues addressed in this notice and on certain additional issues. Section 17 of this notice describes the effect this notice has on other documents. Section 18 of this notice provides drafting and contact information.

#### SECTION 2. BACKGROUND

.01 *Overview of the CAMT.* Section 10101 of the IRA amended § 55 to impose the CAMT based on the “adjusted financial statement income” (AFSI) of an applicable corporation for taxable years beginning after December 31, 2022. As described in greater detail in section 2.01 of Notice 2023-7, a corporation is an applicable corporation subject to the CAMT for a taxable year if it meets the average annual AFSI test described in section 2.04 of this notice for one or more taxable years that (i) are before that taxable year, and (ii) end after December 31, 2021. Section 55(a) provides that, for the taxable year of an applicable corporation, the amount of CAMT imposed by § 55 equals the excess (if any) of (i) the tentative minimum tax for the taxable year, over (ii) the sum of the regular tax imposed by chapter 1 of the Code (chapter 1), within the meaning of § 55(c), for the taxable year plus the tax imposed under § 59A. Section 55(b)(2)(A) provides that, in the case of an applicable corporation, the *tentative minimum tax* for the taxable

year is the excess of (i) 15 percent of AFSI for the taxable year (as determined under § 56A), over (ii) the CAMT foreign tax credit (CAMT FTC) for the taxable year (as determined under § 59(l)). In the case of any corporation that is not an applicable corporation, § 55(b)(2)(B) provides that the tentative minimum tax for the taxable year is zero.

#### .02 *AFSI under § 56A.*

(1) *General definition of AFSI.* Section 56A(a) provides that, for purposes of §§ 55 through 59, the term *AFSI* means, with respect to any corporation for any taxable year, the net income or loss of the taxpayer set forth on the taxpayer’s applicable financial statement (AFS) for that taxable year, adjusted as provided in § 56A. *See* section 3 of this notice for a definition of the term *Taxpayer* as used in sections 4 through 16 of this notice and section 5 of this notice for rules addressing the determination of AFSI generally.

(2) *General definition of AFS.* For purposes of § 56A, the term *AFS* means, with respect to any taxable year, an AFS, as defined in § 451(b)(3) or as specified by the Secretary of the Treasury or her delegate (Secretary) in regulations or other guidance, that covers that taxable year. *See* § 56A(b). *See* section 4 of this notice for rules addressing the determination of a taxpayer’s AFS.

(3) *General authority of the Secretary.* Section 56A(e) authorizes the Secretary to provide such regulations and other guidance as necessary to carry out the purposes of § 56A, including regulations and other guidance relating to the effect of the rules of § 56A on partnerships with income taken into account by an applicable corporation.

.03 *Adjustments to AFSI.* Section 56A(c)(1) through (14) provide general adjustments to be made to AFSI, several of which are described in section 2.01 of Notice 2023-7 and in section 2.03(1) through (11) of this notice.<sup>2</sup> In addition, § 56A(c)(15) authorizes the Secretary

<sup>1</sup> Unless otherwise specified, all “section” or “§” references are to sections of the Code or the Income Tax Regulations (26 CFR part 1).

<sup>2</sup> These include adjustments that take into account the relationship between entities (§ 56A(c)(2)) and certain items of foreign income (§ 56A(c)(3)); effectively connected income (§ 56A(c)(4)); certain taxes (§ 56A(c)(5)); AFSI of disregarded entities (§ 56A(c)(6)); cooperatives (§ 56A(c)(7)); certain amounts with respect to Alaska native corporations (§ 56A(c)(8)); payments against tax under §§ 48D(d) or 6417 (§ 56A(c)(9)); and certain amounts with respect to certain mortgage servicing contracts (§ 56A(c)(10)), defined benefit pensions (§ 56A(c)(11)), tax-exempt entities (§ 56A(c)(12)), certain depreciation (§ 56A(c)(13)) and qualified wireless spectrum (§ 56A(c)(14)).



to issue regulations or other guidance to provide for such adjustments to AFSI as the Secretary determines necessary to carry out the purposes of § 56A, including adjustments to AFSI to prevent the omission or duplication of any item and adjustments to carry out the principles of part II of subchapter C of chapter 1 (relating to corporate liquidations), part III of subchapter C of chapter 1 (relating to corporate organizations and reorganizations), and part II of subchapter K of chapter 1 (relating to partnership contributions and distributions). See section 11 of this notice for rules addressing AFSI adjustments to prevent certain duplications and omissions.

(1) *Special rule regarding consolidated financial statements.* Section 56A(c)(2)(A) provides that, if the financial results of a taxpayer are reported on the AFS for a group of entities (AFS Group), rules similar to the rules of § 451(b)(5) apply. Section 451(b)(5) provides that in such a situation, the AFS for the AFS Group (Consolidated AFS) is treated as the AFS of the taxpayer. However, for purposes of § 451(b)(5), if the taxpayer's financial results also are reported on a separate AFS that is of equal or higher priority to the Consolidated AFS, then the taxpayer's AFS is the separate AFS. See § 1.451-3(h)(1)(i). Section 1.451-3(h)(2) and (3) provide rules under § 451(b)(5) for determining the extent to which income reflected on the Consolidated AFS and the underlying source documents is allocable to the taxpayer for purposes of applying the rules under § 451(b).

(2) *Special rule regarding Tax Consolidated Groups.* Section 56A(c)(2)(B) provides a general rule applicable to a taxpayer that is part of an affiliated group of corporations that join in filing (or that are required to join in filing) a consolidated return for Federal income tax purposes (Tax Consolidated Group). Under § 56A(c)(2)(B), if a taxpayer is part of a Tax Consolidated Group for any taxable year, AFSI for that Tax Consolidated Group for that taxable year must take into account items on the Tax Consolidated Group's AFS that are properly allocable to members of that Tax Consolidated Group. However, § 56A(c)(2)(B) provides the Secretary with authority to prescribe by regulation exceptions to that general rule.

See section 6 of this notice for rules applicable to a Tax Consolidated Group.

(3) *Special rule regarding corporations not included on a consolidated return.* Section 56A(c)(2)(C) provides that, in the case of any corporation that is not included on a consolidated return with the taxpayer, AFSI of the taxpayer with respect to that other corporation is determined by only taking into account dividends received from that other corporation (reduced to the extent provided by the Secretary in regulations or other guidance) and other amounts that are includible in gross income or deductible as a loss under chapter 1 (other than amounts required to be included under §§ 951 and 951A of the Code or such other amounts as provided by the Secretary) with respect to that other corporation.

(4) *AFSI of partners and partnerships.* Section 56A(c)(2)(D)(i) provides that, except as provided by the Secretary, if the taxpayer is a partner in a partnership, the taxpayer's AFSI with respect to such partnership is adjusted to take into account only the taxpayer's distributive share of such partnership's AFSI. Section 56A(c)(2)(D)(ii) provides that, for purposes of §§ 55 through 59, the AFSI of a partnership is the partnership's net income or loss set forth on that partnership's AFS (adjusted under rules similar to the rules set forth in § 56A).

(5) *AFSI of United States shareholder of a controlled foreign corporation.* Section 56A(c)(3)(A) provides an adjustment to the AFSI of a taxpayer for any taxable year in which the taxpayer is a United States shareholder (within the meaning of § 951(b) or, if applicable, § 953(c)(1)(A)) (each shareholder, a U.S. Shareholder) of one or more controlled foreign corporations (each within the meaning of § 957 or, if applicable, § 953(c)(1)(B)) (CFC). Under this rule, the AFSI of the taxpayer with respect to the CFC (as determined under § 56A(c)(2)(C)) is adjusted to also take into account the taxpayer's pro rata share (determined under rules similar to the rules under § 951(a)(2)) of items taken into account in computing the net income or loss set forth on the AFS (as adjusted under rules similar to those that apply in determining AFSI) of each CFC with respect to which the taxpayer is a U.S. Shareholder. The net income or loss of

a CFC set forth on its AFS (as adjusted under rules similar to those that apply in determining AFSI) is referred to in this notice as *Adjusted Net Income or Loss*. Section 56A(c)(3)(B) provides that, if the adjustment determined under § 56A(c)(3)(A) would result in a negative adjustment for such year, (i) no adjustment is made to the taxpayer's AFSI for the taxable year, and (ii) the amount of the adjustment determined under § 56A(c)(3)(A) for the succeeding taxable year is reduced by an amount equal to the negative adjustment for the taxable year. See section 7 of this notice for rules addressing the application of § 56A(c) to certain foreign corporations.

(6) *Effectively connected income.* Section 56A(c)(4) provides that, in determining the AFSI of a foreign corporation, the principles of § 882 (which subjects a foreign corporation to Federal income tax on its taxable income that is effectively connected with the conduct of a trade or business within the United States) apply.

(7) *Adjustments for certain taxes.* Section 56A(c)(5) provides the general rule that AFSI is appropriately adjusted to disregard any Federal income taxes, or income, war profits, or excess profits taxes (within the meaning of § 901) with respect to a foreign country or possession of the United States (Foreign Income Taxes), which are taken into account on the taxpayer's AFS. To the extent provided by the Secretary, the general rule does not apply to Foreign Income Taxes taken into account on the taxpayer's AFS if the taxpayer does not choose to claim a foreign tax credit under § 27 (Regular FTC). Authority is also provided to prescribe regulations or other guidance on the proper treatment of current and deferred taxes for purposes of § 56A(c)(5), including the time at which such taxes are properly taken into account. See section 8 of this notice for rules addressing the AFSI adjustment for certain income taxes.

(8) *Adjustments with respect to disregarded entities.* Section 56A(c)(6) requires AFSI to be adjusted to take into account any AFSI of a disregarded entity owned by the taxpayer.

(9) *Adjustments with regard to depreciation.* Section 56A(c)(13)(A) requires AFSI to be reduced by depreciation deductions allowed under § 167 with respect to property to which § 168 applies, to the

extent of the amount allowed as deductions in computing taxable income for the taxable year. In addition, § 56A(c)(13)(B)(i) requires appropriate adjustments to AFSI to disregard any amount of depreciation expense that is taken into account on the taxpayer's AFS with respect to property to which § 168 applies. Lastly, § 56A(c)(13)(B)(ii) provides that AFSI is appropriately adjusted to take into account any other item specified by the Secretary in order to provide that the property to which § 168 applies is accounted for in the same manner as that property is accounted for under chapter 1. See section 9 of this notice for rules addressing certain AFSI adjustments with respect to property to which § 168 applies.

(10) *Adjustments with regard to qualified wireless spectrum.* Section 56A(c)(14)(A)(i) requires AFSI to be reduced by amortization deductions allowed under § 197 with respect to qualified wireless spectrum, to the extent of the amount allowed as deductions in computing taxable income for the taxable year. In addition, § 56A(c)(14)(A)(ii)(I) requires appropriate adjustments to AFSI to disregard any amount of amortization expense that is taken into account on the taxpayer's AFS with respect to such qualified wireless spectrum. Further, § 56A(c)(14)(A)(ii)(II) provides that AFSI is appropriately adjusted to take into account any other item specified by the Secretary in order to provide that such qualified wireless spectrum is accounted for in the same manner as that property is accounted for under chapter 1. Lastly, § 56A(c)(14)(B) defines *qualified wireless spectrum* as wireless spectrum that is used in the trade or business of a wireless telecommunications carrier, and was acquired after December 31, 2007, and before August 16, 2022. See section 10 of this notice for rules addressing AFSI adjustments with respect to qualified wireless spectrum.

(11) *Adjustment for financial statement net operating losses.* Section 56A(d)(1) provides that AFSI (determined after the application of § 56A(c) but without regard to § 56A(d)) is reduced by an amount equal to the lesser of the aggregate amount of financial statement net operating loss (FSNOL) carryovers to the taxable year or 80 percent of AFSI (determined after the application of § 56A(c) but without regard

to § 56A(d)). Section 56A(d)(2) provides that the amount of an FSNOL that can be carried forward to a taxable year is the FSNOL remaining (if any) after reducing AFSI in prior taxable years under § 56A(d)(1). An FSNOL is the net loss set forth on a taxpayer's AFS, adjusted as provided by § 56A(c), but without regard to § 56A(d), for taxable years ending after December 31, 2019. See section 12 of this notice for rules addressing FSNOL carryovers.

.04 *Qualification as an Applicable Corporation under § 59(k).* Section 59(k)(1)(A) provides that, for purposes of §§ 55 through 59, the term *Applicable Corporation* means, with respect to any taxable year, any corporation (other than an S corporation, as defined in § 1361(a)(1); a regulated investment company, as defined in § 851 (RIC); or a real estate investment trust, as defined in § 856 (REIT)), that meets the average annual AFSI test under § 59(k)(1)(B) (AFSI Test) for one or more taxable years that (i) are prior to that taxable year and (ii) end after December 31, 2021.

(1) *AFSI Test.* There are two versions of the AFSI Test under § 59(k)(1)(B): one version that applies to corporations that are members of a foreign-parented multinational group, as defined in § 59(k)(2)(B) (FPMG), and one version that applies to all other corporations. Under § 59(k)(1)(B)(i), a corporation that is not a member of a FPMG meets the AFSI Test for a taxable year if the average annual AFSI of that corporation (determined without regard to the adjustment under § 56A(d) for FSNOLs) for the three-taxable-year period ending with that taxable year (Three-Taxable-Year Period) exceeds \$1,000,000,000 (General AFSI Test). Under § 59(k)(1)(B)(ii), a corporation that is a member of a FPMG for any taxable year meets the AFSI Test for that taxable year if (i) that corporation meets the General AFSI Test (determined after applying the rule in § 59(k)(2)) (FPMG \$1 Billion Test), and (ii) the average annual AFSI of that corporation (determined without regard to the rule in § 59(k)(2) and without regard to the adjustment described in § 56A(d) for FSNOLs) for the Three-Taxable-Year Period is at least \$100,000,000.

(2) *Special aggregation rules and AFSI rules for determining Applicable*

*Corporation status.* Solely for purposes of determining whether a corporation is an Applicable Corporation under § 59(k)(1), § 59(k)(1)(D) requires that all AFSI of persons treated as a single employer with that corporation under § 52(a) or (b) is treated as AFSI of that corporation. Section 59(k)(1)(D) also provides that, solely for purposes of determining whether a corporation is an Applicable Corporation, the AFSI of such corporation must be determined without regard to the partnership distributive share adjustment under § 56A(c)(2)(D)(i) and the adjustments pertaining to covered benefit plans (as defined in § 56A(c)(11)(B)) under § 56A(c)(11). In addition, § 59(k)(2)(A) provides that, solely for purposes of determining whether a corporation that is a member of a FPMG meets the FPMG \$1 Billion Test, (i) the AFSI of such corporation must include the AFSI of all members of the FPMG, and (ii) AFSI is determined without regard to the partnership distributive share adjustment under § 56A(c)(2)(D)(i), the foreign income pro rata share adjustment under § 56A(c)(3), the effectively connected income adjustment under § 56A(c)(4), and the adjustments under § 56A(c)(11) pertaining to covered benefit plans.

(3) *Determination of a FPMG.* For purposes of applying § 59(k)(2)(A), § 59(k)(2)(B) defines a FPMG, with respect to a taxable year, as two or more entities if (i) at least one entity is a domestic corporation and another entity is a foreign corporation, (ii) the entities are included in the same AFS for the year, and (iii) either the common parent of the entities is a foreign corporation or, if there is no common parent, the entities are treated as having a common parent that is a foreign corporation under rules provided by the Secretary under the authority granted by § 59(k)(2)(D) (the common parent or the entity treated as the common parent, the FPMG Common Parent). For purposes of applying § 59(k)(2), if a foreign corporation is engaged in a trade or business in the United States, that trade or business is treated as a separate domestic corporation that is wholly owned by the foreign corporation. See § 59(k)(2)(C).

(4) *Authority of the Secretary to provide regulations or other guidance.* Section 59(k)(2)(D) authorizes the Secretary to

provide regulations or other guidance applying the principles of § 59(k)(2), including rules to determine the entities treated as having a FPMG Common Parent, the entities included in a FPMG, and the FPMG Common Parent. In addition, § 59(k)(3) authorizes the Secretary to provide regulations or other guidance for the purposes of applying § 59(k), including providing a simplified method for determining whether a corporation meets the requirements of § 59(k)(1), and addressing the application of § 59(k) to a corporation that experiences an ownership change. See section 13 of this notice for rules addressing the determination of whether a corporation is an applicable corporation subject to the CAMT, including rules that address aggregation under § 52, FPMGs, and the treatment of investments in partnerships.

#### .05 CAMT FTC.

(1) *Determining the CAMT FTC.* Section 59(l)(1) provides the rules for determining the amount of the CAMT FTC for a taxable year if an Applicable Corporation chooses to claim the Regular FTC for the taxable year. The CAMT FTC of the Applicable Corporation for a taxable year is the sum of two amounts. The first amount (CFC Taxes) is equal to the lesser of: (i) the aggregate of the Applicable Corporation's pro rata share (as determined under § 56A(c)(3)) of the amount of Foreign Income Taxes that are (1) taken into account on the AFS of each CFC with respect to which the Applicable Corporation is a U.S. Shareholder and (2) paid or accrued (for Federal income tax purposes) by each such CFC, or (ii) 15 percent of the Applicable Corporation's adjustment under § 56A(c)(3)(A) (CFC FTC Limitation). See § 59(l)(1)(A). The second amount is equal to the amount of Foreign Income Taxes that are (i) taken into account on the AFS of the Applicable Corporation, and (ii) paid or accrued (for Federal income tax purposes) by the Applicable Corporation. See § 59(l)(1)(B).

(2) *Carryover of excess CFC Taxes.* Section 59(l)(2) provides that, for any taxable year for which an Applicable Corporation chooses to claim the Regular FTC, the amount of CFC Taxes for the taxable year in excess of the CFC FTC Limitation for the taxable year is carried

forward for up to the 5 succeeding taxable years and increases the amount of CFC Taxes in any of those succeeding taxable years to the extent not taken into account in a prior taxable year.

(3) *Grant of authority for regulations or other guidance.* Section 59(l)(3) provides the Secretary authority to provide regulations or other guidance as is necessary to carry out the purposes of the CAMT FTC rules in § 59(l). See section 14 of this notice for rules addressing the CAMT FTC.

.06 *Consolidated return regulations.* Section 1502 authorizes the Secretary to prescribe regulations to clearly reflect the Federal income tax liability of a Tax Consolidated Group and to prevent avoidance of such tax liability. See § 1.1502-1(h) (defining the term *consolidated group* for Federal income tax purposes). For purposes of carrying out those objectives, § 1502 explicitly permits the Secretary to prescribe rules that may be different from the provisions of chapter 1 that would apply if the corporations composing the Tax Consolidated Group filed separate returns.

### SECTION 3. DEFINITION OF TAXPAYER

Unless otherwise provided in this notice, for purposes of sections 4 through 16 of this notice, the term *Taxpayer* means any entity identified in § 7701 and the regulations thereunder (including an entity that is disregarded as an entity separate from its owner under § 301.7701-3 of the Procedure and Administration Regulations (that is, a disregarded entity)), regardless of whether the entity meets the definition of a taxpayer under § 7701(a)(14).

### SECTION 4. DETERMINING A TAXPAYER'S AFS

.01 *Purpose.* The Treasury Department and the IRS intend to propose rules in forthcoming proposed regulations consistent with the interim guidance provided in this section 4, which provides Taxpayers with additional clarity in determining their AFS prior to forthcoming proposed regulations.

.02 *Definition of Applicable Financial Statement (AFS).* Subject to the additional

rules in section 4.02(2) through (5) of this notice, for purposes of §§ 56A and 59, the terms *Applicable Financial Statement* and *AFS* mean the Taxpayer's financial statement listed in section 4.02(1) of this notice that has the highest priority, including priority within sections 4.02(1)(a), (a)(ii), (b), (b)(ii), and (d) of this notice.

(1) *General financial statement priority.* The financial statements are, in order of descending priority:

(a) *GAAP statements.* A financial statement that is certified, within the meaning of section 4.02(2) of this notice, as being prepared in accordance with United States generally accepted accounting principles (GAAP) and is:

(i) A Form 10-K (or successor form), or annual statement to shareholders, filed with the United States Securities and Exchange Commission (SEC);

(ii) An audited financial statement of the Taxpayer that is used for:

(A) Credit purposes;

(B) Reporting to shareholders, partners, or other proprietors, or to beneficiaries; or

(C) Any other substantial non-tax purpose; or

(iii) A financial statement, other than a tax return, filed with the Federal Government or any Federal agency, other than the SEC or the IRS;

(b) *IFRS statements.* A financial statement that is certified, within the meaning of section 4.02(2) of this notice, as being prepared in accordance with international financial reporting standards (IFRS) and is:

(i) Filed by the Taxpayer with an agency of a foreign government that is equivalent to the SEC, and has financial reporting standards not less stringent than the standards required by the SEC;

(ii) An audited financial statement of the Taxpayer that is used for:

(A) Credit purposes;

(B) Reporting to shareholders, partners, or other proprietors, or to beneficiaries; or

(C) Any other substantial non-tax purpose; or

(iii) A financial statement, other than a tax return, filed with the Federal Government, a Federal agency, a foreign government, or an agency of a foreign government, other than the SEC, the IRS,



or an agency that is equivalent to the SEC or the IRS;

(c) *Other government and regulatory statements.* A financial statement, other than a tax return, filed with the Federal Government or any Federal agency, a state government or state agency, a foreign government or foreign agency, or a self-regulatory organization including, for example, a financial statement filed with a state agency that regulates insurance companies, or the Financial Industry Regulatory Authority, or a comparable foreign self-regulatory organization;

(d) *Unaudited external statements.* A financial statement, other than a tax return or a financial statement described in section 4.02(1)(a)-(c) of this notice, that is unaudited (or audited but not certified, within the meaning of section 4.02(2) of this notice), prepared for an external non-tax purpose, and prepared using:

(i) GAAP;

(ii) IFRS; or

(iii) any other accepted accounting standards that are issued by an accounting standards board charged with developing accounting standards for one or more jurisdictions; or

(e) The Taxpayer's Federal income tax return or information return filed with the IRS.

(2) *Certified financial statement.* A financial statement is certified for purposes of section 4.02(1) of this notice if it is:

(a) Certified by an independent financial statement auditor to present fairly the financial position and results of operations of a Taxpayer (or group of Taxpayers) in conformity with the relevant financial accounting standards (an unqualified or unmodified "clean" opinion);

(b) Subject to a qualified or modified opinion by an independent financial statement auditor that such financial statement presents fairly the financial position and results of operations of a Taxpayer (or group of Taxpayers) in conformity with the relevant financial accounting standards, except for the effects of the matter to which the qualification or modification relates (a qualified or modified "except for" opinion); or

(c) Subject to an adverse opinion by an independent financial statement auditor,

but only if the auditor discloses the amount of the disagreement with the statement.

(3) *Restatements.* If a Taxpayer restates its FSI (as defined in section 5.02(2) of this notice) for a taxable year prior to the date that the Taxpayer files its original Federal income tax return for such taxable year, the AFS that reflects the restated FSI (Restated AFS) must be prioritized over the first AFS that is issued for that specific accounting period (Original AFS). If a Taxpayer restates its FSI for a taxable year after the date that the Taxpayer files its original Federal income tax return for such taxable year, see section 11.02(3) of this notice. For purposes of this notice, a *Restated AFS* is a revised AFS for a specific accounting period that is reissued to correct the Original AFS for that accounting period. Adjustments to the financial results of a prior accounting period that are disclosed in the notes to an Original AFS for comparison purposes (for example, in the case of a change in accounting principle) do not constitute a Restated AFS for that prior accounting period for purposes of this notice.

(4) *Annual and periodic financial statements.* If a Taxpayer with different financial accounting and taxable years is required to file both annual financial statements and periodic financial statements covering less than a 12-month period with a government or government agency, the Taxpayer must prioritize the annual financial statements over the periodic financial statements in accordance with section 4.02 of this notice.

(5) *AFS covering group of entities.*

(a) *In general.* If a Taxpayer's financial results are consolidated with the financial results of one or more other Taxpayers on a Consolidated AFS (as defined in section 2.03(1) of this notice), the Taxpayer's AFS is the Consolidated AFS. However, except as provided in section 4.02(5)(b) of this notice, if the Taxpayer's financial results are also separately reported on an AFS that is of equal or higher priority to the Consolidated AFS under section 4.02(1) of this notice (Separate AFS), then the Taxpayer's AFS is the Separate AFS.

(b) *Exceptions to use of Separate AFS.*

(i) *Corporation that is a member of a Tax Consolidated Group.* A corporation that is a member of a Tax Consolidated Group must use the Consolidated AFS

that contains the financial results of the Tax Consolidated Group, regardless of whether the corporation's financial results also are reported on a Separate AFS that is of equal or higher priority to the Consolidated AFS.

(ii) *Members of a FPMG.* If a Taxpayer is a member of a FPMG and if the FPMG Common Parent (as defined in section 2.04(3) of this notice) prepares a Consolidated AFS (FPMG Consolidated AFS) that includes the Taxpayer, the Taxpayer must use the FPMG Consolidated AFS, regardless of whether the Taxpayer's financial results also are reported on a Separate AFS that is of equal or higher priority to the FPMG Consolidated AFS.

## SECTION 5. GENERAL RULES FOR DETERMINING AFSI

.01 *Purpose.* The Treasury Department and the IRS intend to propose rules in forthcoming proposed regulations consistent with the interim guidance provided in this section 5, which provides Taxpayers with additional clarity in determining AFSI prior to forthcoming proposed regulations.

.02 *Definition of AFSI and FSI.*

(1) *Definition of AFSI.*

(a) *General definition of AFSI.* Except as provided in section 5.02(1)(b) of this notice, *AFSI* means, with respect to any Taxpayer for any taxable year, the Taxpayer's financial statement income (FSI) (as defined in section 5.02(2) of this notice) for such taxable year, adjusted as provided in § 56A or regulations or other guidance issued under § 56A. A Taxpayer otherwise may not make any adjustments to FSI in determining AFSI. For purposes of § 59(k), certain modifications to AFSI, including aggregation modifications, apply as provided in § 59(k) or regulations or other guidance issued under § 59(k), including in section 13 of this notice.

(b) *AFSI exception for certain Taxpayers.* If, pursuant to section 4.02(1)(e) of this notice, a Taxpayer determines that its AFS for a taxable year is a Federal income tax return or information return filed with the IRS, the AFSI of such Taxpayer for such taxable year is the Taxpayer's taxable income for such taxable year.

(2) *Definition of FSI.* FSI means, with respect to any Taxpayer for any taxable year, the net income or loss of the Taxpayer set forth on the income statement (sometimes referred to as the statement of earnings, the statement of operations, or the statement of profit and loss) included in the Taxpayer's AFS (as defined in section 4.02 of this notice) for such taxable year. FSI includes all of the Taxpayer's items of income, expense, gain, and loss reflected in the net income or loss set forth on such income statement for the taxable year, including nonrecurring items and net income or loss from discontinued operations. FSI does not include amounts reflected elsewhere in the Taxpayer's AFS, including in equity accounts such as retained earnings and other comprehensive income.

(3) *General rules for determining FSI and AFSI.*

(a) *Federal income tax treatment not relevant for FSI.* FSI includes all items of income, expense, gain, and loss reflected in the net income or loss of a Taxpayer set forth on the income statement included in the Taxpayer's AFS regardless of whether such amounts are realized, recognized, or otherwise taken into account for purposes of determining the Taxpayer's regular tax liability, as defined in § 26(b) (Regular Tax). For example, FSI includes income reported on the income statement included in a Taxpayer's AFS for a taxable year even if such income would not be taken into account as AFS revenue for that taxable year under § 1.451-3(b)(2). Similarly, FSI includes gain or loss reported on the income statement included in a Taxpayer's AFS for a taxable year even if such gain or loss is deferred or not recognized for Regular Tax purposes (for example, gain on a like-kind exchange that qualifies for nonrecognition treatment under § 1031).

(b) *Federal income tax treatment not relevant for AFSI except as otherwise provided in the statute or other guidance.* Except as otherwise provided in § 56A or § 59(k) (as applicable), regulations, or other guidance, AFSI includes all items of income, expense, gain, and loss reflected in the Taxpayer's FSI regardless of whether such amounts are realized, recognized, or otherwise taken into account for Regular Tax purposes. Accordingly, if FSI reflects gain or loss from a transaction that

qualifies for nonrecognition treatment for Regular Tax purposes, and no provision of § 56A or § 59(k) (as applicable), regulations, or other guidance provides for an adjustment to apply nonrecognition treatment for AFSI purposes, then such gain or loss is recognized in AFSI.

(c) *Determining FSI from a Consolidated AFS.* If a Taxpayer's AFS is a Consolidated AFS (as determined under section 4.02(5) of this notice), the Taxpayer must determine the amount of the portion of the net income or loss of the AFS Group (as defined in section 2.03(1) of this notice) set forth on the income statement included in the Consolidated AFS (Consolidated FSI) that is the Taxpayer's FSI. Except as provided in section 6 of this notice, the Taxpayer's FSI is determined in accordance with this section 5.02(3)(c).

(i) *In general.* The portion of Consolidated FSI that is the Taxpayer's FSI must be supported by the Taxpayer's separate books and records (including trial balances) used to create the Consolidated AFS and generally would equal the FSI that the Taxpayer would have reported had the Taxpayer prepared a Separate AFS.

(ii) *No netting losses against income within the Consolidated AFS.* The portion of Consolidated FSI that is the Taxpayer's FSI is determined without regard to the financial results of other Taxpayers that are members of the same AFS Group. Accordingly, if two or more Taxpayers are members of the same AFS Group, the loss of one such Taxpayer may not be netted against the income of another such Taxpayer for purposes of determining the FSI of either Taxpayer, notwithstanding that such amounts are reflected in Consolidated FSI on a net basis.

(iii) *Elimination journal entries.* The portion of Consolidated FSI that is the Taxpayer's FSI is determined without regard to any AFS Consolidation Entries (as defined in section 5.02(3)(c)(vi) of this notice) that--

(A) eliminate the effect of transactions between the Taxpayer and another Taxpayer that is a member of the same AFS Group unless such transactions are between a disregarded entity and its owner or between disregarded entities that have the same owner; or

(B) eliminate FSI of the Taxpayer with respect to its investment in another

Taxpayer that is a member of the AFS Group unless the investment is in a disregarded entity.

In the case of a Taxpayer that has an investment in a partnership, the FSI of the Taxpayer with respect to such investment must be determined as though the Taxpayer prepared a Separate AFS in which such investment was properly accounted for under the relevant accounting standards for investments in other entities (for example, under the equity method described in Accounting Standards Codification (ASC) 323), when the Taxpayer does not so account for the investment in its separate books and records used to prepare the Consolidated AFS.

(iv) *Consolidation entries other than elimination entries.* AFS Consolidation Entries, other than elimination entries described in section 5.02(3)(c)(iii)(A) and (B) of this notice, that relate to one or more Taxpayers that are members of the AFS Group and that are not reflected in the separate books and records of such Taxpayers, such as for shared expenses, must be allocated to each Taxpayer to which the AFS Consolidation Entries relate and taken into account in each Taxpayer's FSI.

(v) *Reconciliation requirement.* The Taxpayer must maintain books and records sufficient to demonstrate how its FSI (as determined under this section 5.02(3)(c)) reconciles to Consolidated FSI.

(vi) *Definition of AFS Consolidation Entries.* For purposes of this section 5.02(3)(c), the term *AFS Consolidation Entries* means the financial accounting journal entries that are made for AFS purposes in order to present the financial results of an AFS Group as though all members of the AFS Group were a single company, including journal entries to eliminate the effect of transactions between members of the AFS Group, to report amounts that are not recorded in the separate books and records of one or more members of the AFS Group, and to correct or otherwise adjust amounts that are reported in the separate books and records of one or more members of the AFS Group.

(vii) *Example.*

(A) *Facts.* The financial results of Taxpayer X are consolidated with the financial results of Taxpayer Y on a Consolidated AFS (XY Consolidated AFS) for the financial reporting period beginning January

1, 2023, and ending December 31, 2023. X and Y are the only Taxpayers whose financial results are reflected in the XY Consolidated AFS. X and Y are both calendar year Taxpayers. Under section 4.02(5) of this notice, X's AFS and Y's AFS is the XY Consolidated AFS. X is a domestic corporation. Y is a domestic partnership, and X has a 40 percent interest in Y. The XY Consolidated AFS reflects Consolidated FSI of \$1.65 billion. The books and records used to prepare the XY Consolidated AFS disclose that X had separate net income of \$2

billion and that Y had a separate net loss of \$500 million. Further, the \$2 billion net income of X includes \$1 million of income for services rendered to Y and a loss of \$200 million reflecting X's share of Y's net loss, determined under the equity method of accounting. These two amounts were eliminated from Consolidated FSI through AFS Consolidation Entries made in preparing the XY Consolidated AFS. Y's loss of \$500 million includes \$1 million of expense that Y incurred for services provided by X. The \$1 million expense was also eliminated

from Consolidated FSI through AFS Consolidation Entries made in preparing the Consolidated AFS. An AFS Consolidation Entry was also made to take into account in Consolidated FSI \$50 million of expenses incurred by X to a third party and not reflected in its separate books and records. Accordingly, the information from X's and Y's source documents, the AFS Consolidation Entries, and Consolidated FSI for the XY Consolidated AFS are summarized as follows (all amounts are stated in U.S. dollars):

	X	Y	AFS Consolidation Entries	Consolidated FSI
Net income or loss from transactions outside AFS Group	2,199,000,000	(499,000,000)	-	1,700,000,000
Income from transactions between X and Y (services)	1,000,000	-	(1,000,000)	-
Expenses from transactions between X and Y (services)	-	(1,000,000)	1,000,000	-
Investment in Y (X's 40% share of Y's 500,000,000 loss)	(200,000,000)	-	200,000,000	-
Expense of X recorded in consolidation	-	-	(50,000,000)	(50,000,000)
Net Income or Loss	2,000,000,000	(500,000,000)	150,000,000	1,650,000,000

(B) *Analysis.* X and Y must determine their portion of the Consolidated FSI set forth on the XY Consolidated AFS by applying the principles set forth in section 5.02(3)(c) of this notice. Accordingly, the portion of Consolidated FSI that is X's FSI is based upon X's separate books and records used in preparing the XY Consolidated AFS. These disclose net income of \$2 billion. In determining X's FSI, this amount is not reduced by the net loss reflected in Y's separate books and records (even though Consolidated FSI is reduced by such net loss). Further, pursuant to section 5.02(3)(c) (iii) of this notice, the AFS Consolidation Entries

eliminating the \$1 million of income from services rendered to Y and the \$200 million loss from X's investment in Y determined under the equity method are both disregarded. That is, X's FSI includes these two amounts. Finally, pursuant to section 5.02(3) (c)(iv) of this notice, X must reduce its FSI by \$50 million, the AFS Consolidation Entry for administrative costs of X that were not reflected in its separate books and records. Accordingly, the portion of Consolidated FSI that is X's FSI is \$1.950 billion (\$2 billion - \$50 million).

The portion of Consolidated FSI that is Y's FSI is similarly determined. Y's separate books and records

disclose a net loss of \$500 million. In determining Y's FSI, this amount is not offset by any portion of X's separate net income of \$2 billion (even though the amounts are netted in Consolidated FSI). Further, pursuant to section 5.02(3)(c)(iii) of this notice, the AFS Consolidation Entry eliminating \$1 million of expense for services provided by X is disregarded. That is, such expense is included in Y's FSI. Accordingly, the portion of Consolidated FSI that is Y's FSI is a net loss of \$500 million.

Pursuant to section 5.02(3)(c) of this notice, the portions of Consolidated FSI that are X's FSI and Y's FSI are determined as follows:

	FSI of X	FSI of Y
Separate net income or Loss	2,000,000,000	(500,000,000)
Expenses of X recorded in consolidation	(50,000,000)	-
FSI <sup>1</sup>	1,950,000,000	(500,000,000)

## SECTION 6. DETERMINING FSI, AFSI, AND TAX IMPOSED FOR TAX CONSOLIDATED GROUPS

.01 *Purpose.* The Treasury Department and the IRS intend to propose rules in forthcoming proposed regulations consistent with the interim guidance provided in this section 6, which provides Taxpayers with additional clarity in determining, prior to forthcoming proposed regulations--

(1) the FSI and AFSI of a Tax Consolidated Group (*see* section 6.03 of this notice), and

(2) the amount of tax imposed by § 55 on a Tax Consolidated Group (*see* section 6.04 of this notice).

.02 *Priority of Consolidated AFS.* For rules regarding the priority of the Consolidated AFS of a Tax Consolidated Group, *see* section 4.02(5)(b)(i) of this notice.

.03 *Calculation of FSI of a Tax Consolidated Group.* The FSI of a Tax Consolidated Group for a taxable year is determined based on the Consolidated AFS of the Tax Consolidated Group as follows:

(1) *Consolidated AFS comprising solely Tax Consolidated Group members.* If the Consolidated AFS of the Tax Consolidated Group comprises solely the members (as defined in § 1.1502-1(b)) of the Tax Consolidated Group and any disregarded entities owned by such members (each, a Tax Consolidated AFS Member), the FSI of the Tax Consolidated Group for the taxable year equals the Consolidated FSI set forth in the Consolidated AFS of the Tax Consolidated Group (that is, the FSI of all Tax Consolidated AFS

<sup>3</sup> Given the application of section 5.02(3)(c)(iii)(B) to disregard the AFS Consolidation Entry eliminating the \$200,000,000 loss from X's investment in Y, the sum of the separate portions of Consolidated FSI that are X's FSI and Y's FSI [\$1,950,000,000 + (500,000,000) = \$1,450,000,000] is \$200,000,000 less than the Consolidated FSI for the XY Consolidated AFS [\$1,650,000,000].



Members) for the taxable year under section 5.02 of this notice.

(2) *Consolidated AFS comprising Tax Consolidated AFS Members and other Taxpayers.* If a Consolidated AFS comprises all of the Tax Consolidated AFS Members of a single Tax Consolidated Group, as well as one or more Taxpayers that are not Tax Consolidated AFS Members of the Tax Consolidated Group, the FSI of the Tax Consolidated Group for the taxable year must be determined from the Consolidated AFS under section 5.02(3)(c) of this notice by treating the Tax Consolidated Group as the Taxpayer. Treating a Tax Consolidated Group as a Taxpayer does not change the Federal tax classification of an entity classified as a partnership owned only by Tax Consolidated AFS Members of the Tax Consolidated Group. Accordingly, for example, the FSI of the Tax Consolidated Group must--

(a) disregard each AFS Consolidation Entry regarding--

(i) a transaction between a Tax Consolidated AFS Member and another Taxpayer,

(ii) a Tax Consolidated AFS Member's investment in another Taxpayer, or

(iii) another Taxpayer's investment in a Tax Consolidated AFS Member, and

(b) take into account each AFS Consolidation Entry regarding--

(i) a transaction between Tax Consolidated AFS Members, or

(ii) a Tax Consolidated AFS Member's investment in another Tax Consolidated AFS Member.

.04 *Calculation of tax imposed by § 55.* The tax imposed by § 55(a) on a Tax Consolidated Group is calculated based on the Tax Consolidated Group's--

(1) tentative minimum tax,

(2) regular consolidated tax liability, and

(3) tax imposed by § 59A (under § 1.1502-59A).

.05 *Example.* The following example illustrates the rules set forth in section 6.03 of this notice.

(1) *Facts.* X, Y, and Z are domestic corporations that each have only one class of stock outstanding. X owns 90 percent of the stock of Y and 60 percent of the stock of Z. The remaining Y and Z stock is held by unrelated persons. X and Y form an affiliated group (XY Tax Consolidated Group) and file a consolidated tax return (XY Consolidated Return), with

X as the common parent. The financial results of domestic corporations X, Y, and Z are consolidated on a Consolidated AFS (XYZ Consolidated AFS) for all relevant financial reporting periods. X, Y, and Z are the only taxpayers the financial results of which are reflected in the XYZ Consolidated AFS. X, Y, and Z are all calendar year taxpayers. Under section 4.02(5) of this notice, the XYZ Consolidated AFS is the AFS of X, Y, and Z. In 2023, X sold Asset N to Y for \$10 million. Books and records used to prepare the XYZ Consolidated AFS, including trial balances, show that X had gain of \$2 million on the sale of Asset N. The gain was eliminated from Consolidated FSI through AFS Consolidation Entries made in preparing the XYZ Consolidated AFS. In 2024, Y sold Asset N to Z for \$13 million. Books and records used to prepare the XYZ Consolidated AFS, including trial balances, show that Y had gain of \$3 million on the sale of Asset N. As in 2023, the gain was eliminated from Consolidated FSI through AFS Consolidation Entries made in preparing the XYZ Consolidated AFS.

(2) *Analysis--(a) In general.* The FSI of the XY Tax Consolidated Group is determined under section 6.03 of this notice. The XYZ Consolidated Group includes an entity (Z) that is not a member of the XY Tax Consolidated Group. Therefore, section 6.03(2) of this notice applies. As a result, the XY Consolidated Group's FSI is determined from the XYZ Consolidated AFS by applying section 5.02(3) (c) of this notice, treating the XY Tax Consolidated Group as a single taxpayer. Accordingly, the XY Tax Consolidated Group's FSI is based upon X's and Y's books and records used in preparing the XYZ Consolidated AFS. AFS Consolidation Entries eliminating transactions between Z and a member of the XY Tax Consolidated Group are disregarded in determining the FSI of the XY Tax Consolidated Group, but AFS Consolidation Entries eliminating transactions between X and Y are taken into account.

(b) *Analysis for 2023.* In 2023, because the AFS Consolidation Entries eliminate a transaction between X and Y, the AFS Consolidation Entries are taken into account. Therefore, X's \$2 million gain on the sale of Asset N is not included in the XY Tax Consolidated Group's FSI in 2023.

(c) *Analysis for 2024.* In 2024, because the AFS Consolidation Entries eliminate a transaction between Y (a member of the XY Tax Consolidated Group) and Z (a non-member), these AFS Consolidation Entries are disregarded. However, the effect of the 2023 AFS Consolidation Entries on the basis of Asset N is taken into account. Therefore, the XY Tax Consolidated Group's FSI in 2024 includes \$5 million of gain on the sale of Asset N.

## SECTION 7. DETERMINING AFSI WITH RESPECT TO CERTAIN FOREIGN CORPORATIONS

.01 *Purpose.* The Treasury Department and the IRS intend to propose rules in forthcoming proposed regulations consistent with the interim guidance provided in

this section 7, which provides Taxpayers with additional clarity in determining AFSI with respect to certain foreign corporations prior to forthcoming proposed regulations.

.02 *Application of § 56A(c) in respect of certain foreign corporations.*

(1) *Interaction of § 56A(c)(2)(C) and (c)(3).* A Taxpayer that is a U.S. Shareholder (as defined in section 2.03(5) of this notice) of a CFC (as defined in section 2.03(5) of this notice) must apply both § 56A(c)(2)(C) and (c)(3) to determine its AFSI with respect to such CFC.

(2) *Section 56A(c)(3) adjustment determined on aggregate basis.* A Taxpayer that is a U.S. Shareholder of multiple CFCs makes a single adjustment under § 56A(c)(3)(A) that is equal to the sum of its pro rata share of the Adjusted Net Income or Loss (as defined in section 2.03(5) of this notice) of each CFC of which the Taxpayer is a U.S. Shareholder. If the amount of such single adjustment would be negative, no amount is taken into account under § 56A(c)(3) for such taxable year. See § 56A(c)(3)(B)(i).

(3) *Financial statement income or loss of a CFC that is a partner in any partnership or the owner of any disregarded entity.* If a CFC is a partner in any partnership or the owner of any disregarded entity, the items taken into account in computing the CFC's Adjusted Net Income or Loss must include the CFC's distributive share of AFSI of any such partnership (as determined under § 56A(c)(2)(D), regulations, or other guidance) and the FSI of any such disregarded entity, as adjusted under rules similar to those that apply in determining AFSI.

(4) *Application of income tax treaties.* For purposes of applying § 56A(c)(4), in the case of a foreign corporation that qualifies for and claims the benefits of the business profits provisions of an applicable income tax treaty, the principles of those provisions apply in determining the foreign corporation's AFSI.

(5) *Interaction of § 56A(c)(3) and (c)(4).* A CFC's Adjusted Net Income or Loss is not limited to the amount of AFSI of the CFC that would be determined if only § 56A(c)(4) and application of section 7.02(4) of this notice were taken into account. Additionally, if a CFC is



an Applicable Corporation, the CFC's Adjusted Net Income or Loss is reduced by the amount of AFSI of the CFC (determined by taking into account § 56A(c)(4) as applied by taking into account section 7.02(4) of this notice).

## SECTION 8. AFSI ADJUSTMENT FOR CERTAIN TAXES

.01 *Purpose.* The Treasury Department and the IRS intend to propose rules in forthcoming proposed regulations consistent with the interim guidance provided in this section 8, which provides Taxpayers with additional clarity in determining the AFSI adjustment for certain taxes under § 56A(c)(5) prior to forthcoming proposed regulations.

.02 *Adjustments for certain taxes under § 56A(c)(5).*

(1) *Timing of appropriate adjustment.* An appropriate adjustment to AFSI described in § 56A(c)(5) with respect to any Federal income taxes or Foreign Income Taxes (as defined in section 2.03(7) of this notice) that are taken into account on the Taxpayer's AFS, including Federal income taxes or Foreign Income Taxes accounted for as deferred tax expense (benefit), as current tax expense (benefit), or through increases or decreases to other AFS accounts (such as those that are used to account for FSI from investments in other entities under the equity method), is made in the taxable year or years in which such taxes increase or decrease the Taxpayer's FSI or are included as a component of an adjustment to AFSI described in section 11.02 of this notice.

(2) *Taxes treated as taken into account on an AFS.* For purposes of sections 8.02 and 14.02 of this notice, a Federal income tax or Foreign Income Tax is considered taken into account on an AFS of a Taxpayer if any journal entry has been recorded in the journal used to determine the amounts on the AFS of the Taxpayer for any year, or another AFS that includes the Taxpayer, to reflect the income tax, even if the income tax does not increase or decrease the Taxpayer's FSI at the time of the journal entry. An income tax that is taken into account on a partnership's AFS is also considered taken into account on any AFS of its partners.

## SECTION 9. AFSI ADJUSTMENTS FOR SECTION 168 PROPERTY

.01 *Purpose.* The Treasury Department and the IRS intend to propose rules in forthcoming proposed regulations consistent with the interim guidance provided in this section 9, which provides Taxpayers with additional clarity in determining AFSI adjustments for Section 168 Property (as defined in section 4.02(5) of Notice 2023-7) prior to forthcoming proposed regulations.

.02 *Modifications and clarifications to Notice 2023-7.* This section 9.02 modifies and clarifies certain provisions in section 4 of Notice 2023-7. Taxpayers that choose to rely on the interim guidance in section 4 of Notice 2023-7 on or after September 12, 2023, must apply the guidance in section 4 of Notice 2023-7, as modified and clarified by this notice.

(1) *Adjustments for accounting method changes.* If a Taxpayer changes its method of accounting for depreciation for any item of Section 168 Property for Regular Tax purposes, the Taxpayer must adjust AFSI to reflect the adjustment required under § 481(a) for such change to prevent depreciation from being duplicated or omitted under § 56A(c)(13). Section 9.02(5) and (6) of this notice modifies and clarifies sections 4.02 and 4.03 of Notice 2023-7 to take into account this § 481(a) adjustment. Section 9.02(8) of this notice modifies and clarifies section 4.08 of Notice 2023-7 to provide an example of this rule.

(2) *Adjustments for Tax Depreciation capitalized and subsequently deducted.* If a Taxpayer capitalizes Tax Depreciation, as defined in section 4.02(7) of Notice 2023-7, and recovers the amount capitalized through one or more deductions allowed in computing taxable income, AFSI is reduced by such deductions, even if such deductions are allowed under a provision of the Code other than § 167. For example, if a Taxpayer capitalizes and amortizes Tax Depreciation under § 174(a)(2), AFSI is reduced by the amortization deductions allowed under § 174 in computing taxable income. Section 9.02(5) and (6) of this notice modifies and clarifies sections 4.02 and 4.03 of Notice 2023-7 to take into account the deductions described in this section 9.02(2).

(3) *Adjustments for Tax Depreciation capitalized to non-inventory property held for sale.* If a Taxpayer capitalizes Tax Depreciation to property described in § 1221(a)(1) that is not inventory and recovers the amount capitalized as part of the computation of gain or loss from the sale or exchange of such property in computing taxable income, AFSI is reduced by such amount. Section 9.02(5) and (6) of this notice modifies and clarifies sections 4.02 and 4.03 of Notice 2023-7 to take into account the amounts described in this section 9.02(3).

(4) *Adjustments related to dispositions of Section 168 Property that occur for AFS purposes before they occur for Regular Tax purposes.* If a Taxpayer takes a disposition loss, including an abandonment loss, into account in its FSI with respect to Section 168 Property for a taxable year that is earlier than the taxable year in which the disposition event occurs for Regular Tax purposes, the Taxpayer must adjust AFSI for such earlier taxable year to disregard the disposition loss included in its FSI for that taxable year. The Taxpayer must wait until the taxable year in which the disposition event occurs for Regular Tax purposes to take the disposition loss (as redetermined under section 4.07 of Notice 2023-7, as modified by this notice) into account for AFSI purposes. Section 9.02(5) and (6) of this notice modifies and clarifies sections 4.02 and 4.03 of Notice 2023-7 to reflect this adjustment. Additionally, section 9.02(7) of this notice modifies section 4.07 of Notice 2023-7 to clarify that the rules in such section apply in the taxable year in which Section 168 Property is disposed of for Regular Tax purposes. Section 9.02(7) of this notice also modifies and clarifies section 4.07 of Notice 2023-7 to provide additional rules regarding adjustments to the AFS basis of Section 168 Property for purposes of redetermining the FSI gain or loss from the disposition of such property. Finally, section 9.02(8) of this notice modifies and clarifies the example in section 4.08 of Notice 2023-7 to illustrate these rules.

(5) *Modifications to section 4.02 of Notice 2023-7.* In accordance with sections 9.02(1) through (4) of this notice, section 4.02 of Notice 2023-7 is modified and clarified to read as follows:

.02 *Defined Terms*. For purposes of this section 4:

(1) *Covered Book COGS Depreciation*. The term *Covered Book COGS Depreciation* means depreciation expense, disposition loss (including from an abandonment) that occurs prior to the taxable year in which the disposition occurs for regular tax purposes, impairment loss, or impairment loss reversal that is taken into account as cost of goods sold (or as part of the computation of gain or loss from the sale or exchange of other property held for sale) in the net income or loss set forth on the taxpayer's AFS with respect to Section 168 Property (as defined in section 4.02(5) of this notice).

(2) *Covered Book Depreciation Expense*. The term *Covered Book Depreciation Expense* means depreciation expense, disposition loss (including from an abandonment) that occurs prior to the taxable year in which the disposition occurs for regular tax purposes, impairment loss, or impairment loss reversal other than Covered Book COGS Depreciation that is taken into account in the net income or loss set forth on the taxpayer's AFS with respect to Section 168 Property.

(3) *Covered Book Expense*. The term *Covered Book Expense* means an amount, other than Covered Book COGS Depreciation and Covered Book Depreciation Expense, that is--

(a) recognized as an expense or loss in the net income or loss set forth on the taxpayer's AFS, and

(b) reflected in the unadjusted depreciable basis, as defined in § 1.168(b)-1(a) (3), of Section 168 Property for purposes of the regular tax liability, as defined in § 26(b) (Regular Tax).

(4) *Deductible Tax Depreciation*. The term *Deductible Tax Depreciation* means Tax Depreciation (as defined in section 4.02(7) of this notice) that is allowed as a deduction in computing taxable income, including Tax Depreciation that is capitalized and subsequently allowed as a deduction in computing taxable income (even if such deduction is allowed under a provision of the Code other than § 167).

(5) *Section 168 Property*. The term *Section 168 Property* means property to which § 168 applies, as described in section 4.04 of this notice.

(6) *Tax COGS Depreciation*. The term *Tax COGS Depreciation* means Tax Depreciation that is capitalized to inventory under § 263A and recovered as part of cost of goods sold in computing gross income, and Tax Depreciation that is capitalized to property described in § 1221(a) (1) that is not inventory and recovered as part of the computation of gain or loss from the sale or exchange of such property in computing taxable income.

(7) *Tax Depreciation*. The term *Tax Depreciation* means depreciation deductions allowed under § 167, with respect to Section 168 Property.

(8) *Tax Depreciation Section 481(a) Adjustment*. The term *Tax Depreciation Section 481(a) Adjustment* means those adjustments that are required under § 481(a) for a change in method of accounting for depreciation for any item of Section 168 Property.

(6) *Modifications to section 4.03 of Notice 2023-7*. In accordance with section 9.02(1) through (4) of this notice, section 4.03 of Notice 2023-7 is modified and clarified to read as follows:

.03 *Adjustments for Depreciation (Including Depreciation Capitalized to Inventory)*. For purposes of § 56A(c)(13), AFSI is--

(1) reduced by Tax COGS Depreciation, but only to the extent of the amount recovered: (a) as part of cost of goods sold in computing taxable income for the taxable year, or (b) as part of the computation of gain or loss from the sale or exchange of non-inventory property described in § 1221(a)(1) that is included in taxable income, or deducted in computing taxable income, respectively, for the taxable year, as applicable,

(2) reduced by Deductible Tax Depreciation, but only to the extent of the amount allowed as a deduction in computing taxable income for the taxable year,

(3) adjusted to disregard Covered Book COGS Depreciation, Covered Book Depreciation Expense, and Covered Book Expense,

(4) reduced by any Tax Depreciation Section 481(a) Adjustment that is negative, but only to the extent of the amount of such Tax Depreciation Section 481(a) Adjustment that is taken into account in computing taxable income for the taxable year,

(5) increased by any Tax Depreciation Section 481(a) Adjustment that is positive, but only to the extent of the amount of such Tax Depreciation Section 481(a) Adjustment that is taken into account in computing taxable income for the taxable year, and

(6) adjusted for other items as provided in regulations or other guidance.

(7) *Modifications to section 4.07 of Notice 2023-7*. In accordance with section 9.02(1) and (4) through (6) of this notice, section 4.07 of Notice 2023-7 is modified and clarified to read as follows:

.07 *AFSI adjustments for dispositions*. If a taxpayer disposes of Section 168 Property for Regular Tax purposes, the taxpayer must adjust AFSI for the taxable year in which such disposition occurs to redetermine any gain or loss taken into account in the net income or loss set forth on the taxpayer's AFS with respect to such disposition for such year (including a gain or loss of zero) by adjusting the remaining AFS basis of such property by the amounts described in sections 4.07(1) through (4) of this notice with respect to such property, including those amounts attributable to taxable years prior to the effective date of the CAMT. For purposes of the preceding sentence, the remaining AFS basis of such property is--

(1) decreased by the full amount of Tax Depreciation with respect to such property (regardless of whether any amount of such Tax Depreciation was capitalized and not yet taken into account as a reduction to AFSI through an adjustment described in sections 4.03(1) or (2) of this notice),

(2) increased by the cumulative adjustments described in section 4.03(3) of this notice with respect to such property,

(3) increased by the full amount of any Tax Depreciation Section 481(a) Adjustment with respect to such property that is positive and decreased by the full amount of any Tax Depreciation Section 481(a) Adjustment with respect to such property that is negative (regardless of whether any portion of such Tax Depreciation Section 481(a) Adjustment has yet to be taken into account in AFSI through an adjustment described in sections 4.03(4) or (5) of this notice), and

(4) increased or decreased, as appropriate, by any other adjustments to AFS basis required under § 56A, regulations,



or other guidance with respect to such property (for example, AFS basis adjustments required under section 3.03(2) of this notice).

(8) *Modifications to section 4.08 of Notice 2023-7.* In accordance with section 9.02(1) and (4) through (6) of this notice, section 4.08 of Notice 2023-7 is modified and clarified to read as follows:

.08 *Examples.* The following examples illustrate certain rules set forth in section 4 of this notice.

(1) *Example 1 – Section 481(a) adjustment.*

(a) *Facts.* X is an Applicable Corporation for the calendar year ending December 31, 2023. X timely files a Form 3115, Application for Change in Accounting Method, under Rev. Proc. 2015-13, 2015-5 I.R.B. 419, for the calendar year ending December 31, 2023, to change its method of accounting for depreciation for an item of Section 168 Property, and the Secretary consents to the change. The adjustment required under § 481(a) to implement such change is positive because the total amount of depreciation taken by X with respect to the Section 168 Property under its present method was \$1,000x greater than the total amount of depreciation allowable under the new method of accounting. X takes the \$1,000x net positive § 481(a) adjustment into account in computing taxable income ratably over the § 481(a) adjustment period of 4 taxable years, beginning with the year of change (2023 through 2026).

(b) *Analysis for taxable years 2023 through 2026.* Pursuant to section 9.02(1) of this notice, X must take the \$1,000x net positive Tax Depreciation Section 481(a) Adjustment into account in determining AFSI under § 56A(c)(13) for taxable years 2023 through 2026. Because the adjustment is positive, X would increase AFSI by \$250x each year.

(2) *Example 2 – Property placed in service prior to 2023 and disposition adjustments.*

(a) *Facts.* Taxpayer is an Applicable Corporation for the calendar year ending December 31, 2023. On January 1, 2018, Taxpayer purchased and placed in service Property A, which is Section 168 Property, at a cost of \$1,000x. Property A qualified for, and Taxpayer claimed, the 100-percent additional first year depreciation deduction allowable under § 168(k) for its taxable year ending December 31, 2018. For AFS purposes, Taxpayer depreciates Property A over 40 years on a straight-line method and recognizes \$25x (\$1,000x cost / 40 years) of Covered Book Depreciation Expense in 2018 and each year thereafter until it sells Property A (a disposition for Regular Tax and AFS purposes) on January 1, 2024, for \$900x. For 2024, Taxpayer takes into account \$50x of net gain for the sale of Property A in the net income or loss set forth on its AFS (\$900x proceeds - \$850x of AFS basis (\$1,000x cost - \$150x accumulated Covered Book Depreciation Expense as of January 1, 2024)).

(b) *Analysis for taxable year 2023.* In determining AFSI for the taxable year ending December 31, 2023, Taxpayer does not have any Deductible Tax Depreciation or Tax COGS Depreciation in computing taxable income with respect to Property

A, and thus, the adjustments under section 4.03(1) and (2) of this notice would be zero. In addition, Taxpayer would adjust AFSI under section 4.03(3) of this notice to disregard the \$25x of Covered Book Depreciation Expense with respect to Property A.

(c) *Analysis for taxable year 2024.* To determine the AFSI adjustment for the gain or loss from the sale of Property A under section 4.07 of this notice, Taxpayer must adjust the remaining AFS basis of such property by the amounts described in section 4.07(1) through (4) of this notice with respect to such property, including those amounts attributable to taxable years prior to the effective date of the CAMT. Accordingly, the redetermined basis of Property A for AFSI purposes is zero (\$850x remaining AFS basis + \$150x accumulated Covered Book Depreciation Expense - \$1,000x of accumulated Tax Depreciation). Thus, the redetermined gain on the sale of Property A for AFSI purposes is \$900x (\$900x proceeds - \$0 redetermined AFSI basis), and a positive adjustment to AFSI of \$850x (\$900x redetermined gain - \$50x net gain set forth on the AFS) is made to reflect the redetermined gain.

.03 *Other AFSI rules for Section 168 Property.*

(1) *Section 56A(c)(13) does not apply to property not depreciated under §§ 167 and 168.* If a Taxpayer owns property that is not subject to depreciation under §§ 167 and 168 for Regular Tax purposes (for example, because the Taxpayer is not subject to U.S. taxation), then AFSI of that Taxpayer is not adjusted under § 56A(c)(13) with respect to such property. Further, the rules for determining Applicable Corporation status of members of a FPMG in § 59(k)(2)(A), including the rule that disregards the AFSI adjustment described in § 56A(c)(4), do not change this result.

(2) *Amounts recognized in FSI for the disposition of Section 168 Property.* Section 5.02(3)(b) of this notice provides that except as otherwise provided in § 56A or § 59(k) (as applicable), regulations, or other guidance, AFSI includes all items of income, expense, gain, and loss reflected in the Taxpayer's FSI regardless of whether such amounts are realized, recognized, or otherwise taken into account for Regular Tax purposes. Section 56A(c)(13) does not provide for an adjustment to AFSI to apply nonrecognition or gain deferral provisions that apply to certain dispositions of Section 168 Property for Regular Tax purposes (for example, like-kind exchanges under § 1031 or installment sales under § 453). However, other provisions under § 56A or guidance issued by the Treasury Department and the IRS may provide for such an adjustment in certain

situations (for example, see section 3 of Notice 2023-7, which provides an adjustment to AFSI if Section 168 Property was disposed of in a Covered Nonrecognition Transaction). Accordingly, except as otherwise provided in other provisions under § 56A, regulations, or other guidance, if a Taxpayer disposes of Section 168 Property for Regular Tax purposes and recognizes gain or loss from the disposition in its FSI, such gain or loss (as redetermined under section 4.07 of Notice 2023-7, as modified and clarified by this notice) is recognized for AFSI purposes, regardless of whether any gain or loss with respect to such disposition is realized, recognized, or otherwise taken into account for Regular Tax purposes.

(3) *Examples.* The following examples illustrate the rules set forth in sections 5.02(3)(b) and 9.03(2) of this notice and the application of § 56A(c)(13) in taxable years following a transaction described in section 9.03(2) of this notice.

(a) *Example of installment sale under § 453.*

(i) *Facts.* X is a calendar year Taxpayer and also issues its AFS on a calendar year basis. On January 1, 2018, X purchased for \$550x and placed in service residential rental property (Real Property A), which is Section 168 Property. For Regular Tax purposes, X depreciates Real Property A under the general depreciation system by using the straight-line method and a 27.5-year recovery period. X becomes an Applicable Corporation for the calendar year ending December 31, 2024. On January 1, 2024, X sells Real Property A to Y, an unrelated Taxpayer, for \$1,000x with the following payment structure: \$100x payable at closing and the remainder payable in equal annual installments over the next 9 years, together with adequate stated interest. As of the date of the installment sale, X's adjusted basis for Regular Tax purposes, remaining AFS basis, and redetermined basis for AFSI purposes (as determined under section 4.07 of Notice 2023-7, as modified and clarified by this notice) for Real Property A is \$430x. X does not elect out of the installment method under § 453. The gross profit to be realized on the sale is \$570x (\$1,000x selling price - \$430x basis). The gross profit percentage is 57% (gross profit of \$570x / \$1,000x contract price). No provision in § 56A, regulations, or other guidance provides for an adjustment to AFSI to apply the gain deferral rules under § 453.

(ii) *Analysis.* For taxable year 2024, X realizes \$570x (\$1,000x selling price - \$430x basis) of gain for both Regular Tax and FSI purposes from the disposition of Real Property A in the installment sale. X recognizes \$570x of the gain in FSI, but for Regular Tax purposes, X recognizes only \$57x (57% of \$100x) of the gain and the remaining \$513x of gain will be recognized as payments are received under the installment method. Pursuant to section 9.03(2) of this notice, the gain deferral provisions in § 453 do not apply for purposes of determining the AFSI gain or loss on the disposition of Real Property A.

Accordingly, X must recognize the entire \$570x gain in AFSI, notwithstanding that \$513x was deferred under § 453 for Regular Tax purposes.

(b) *Example of like-kind exchange under § 1031.*

(i) *Facts.* The facts are the same as section 9.03(3)(a)(i) of this notice, except that on January 1, 2024, X transfers Real Property A to Y in exchange for Real Property B with a fair market value of \$440x and \$20x in cash. The exchange qualifies as an exchange of real property held for productive use or investment under § 1031. As of the date of the exchange, X's adjusted basis for Regular Tax purposes, remaining AFS basis, and redetermined basis for AFSI purposes (as determined under section 4.07 of Notice 2023-7, as modified and clarified by this notice) for Real Property A is \$430x. No provision in § 56A, regulations, or other guidance provides for an adjustment to AFSI to apply the nonrecognition rules under § 1031.

(ii) *Analysis.* For taxable year 2024, X realizes \$30x of gain under § 1001(a) (amount realized of \$460x [\$440x fair market value of replacement Real Property B plus \$20x cash], less \$430x adjusted Regular Tax basis of relinquished property). Of the realized gain, only \$20x is recognized by X under § 1031(b) for Regular Tax purposes, as this is the amount of non-like-kind consideration (cash of \$20x). For AFS purposes, X recognizes \$30x of gain in its FSI (amount realized of \$460x [\$440x fair market value of Real Property B plus \$20x cash], less \$430x remaining AFS basis of Real Property A). Pursuant to section 9.03(2) of this notice, the nonrecognition rules in § 1031 do not apply for purposes of determining the AFSI gain or loss on the disposition of Real Property A. Accordingly, for AFSI purposes, X must recognize the entire redetermined gain of \$30x (\$460x amount realized less \$430x of redetermined AFSI basis under section 4.07 of Notice 2023-7, as modified and clarified by this notice) for purposes of computing AFSI, notwithstanding that X recognized only \$20x of the \$30x gain realized for Regular Tax purposes.

(c) *Example illustrating the treatment of replacement property received in a like-kind exchange.*

(i) *Facts.* The facts are the same as section 9.03(3)(b)(i) of this notice. In addition, X's Regular Tax exchanged basis in the replacement Real Property B as of the date of the exchange is \$430x (\$430x adjusted Regular Tax basis of relinquished Real Property A, less \$20x cash, plus \$20x gain realized). X's AFS basis of Real Property B as of the date of the exchange is \$440x, which is the fair market value of Real Property B as of the date of the exchange. The recovery period, depreciation method, and convention prescribed under § 168 for Real Property B are the same as Real Property A. Under § 1.168(i)-6(c)(3)(ii) and (c)(4)(v)(A), X depreciates Real Property B over the remaining recovery period of, and using the same depreciation method and convention as that of, Real Property A for Regular Tax purposes. Except for taxable year 2024 and the taxable year in which Real Property B is disposed of, Tax Depreciation with respect to Real Property B is \$20x ( $\$430x / 21.5$ ) for each year, which X deducts in computing taxable income. Under the mid-month convention, Real Property B is deemed placed in service on January 15, 2024. Therefore, in 2024, Tax Depreciation for

Real Property B is \$19x ( $\$20x$  multiplied by  $[11.5 / 12]$ ), which X deducts in computing taxable income. For AFS purposes, X depreciates Real Property B using the straight-line method and a 27.5-year recovery period and recognizes \$16x ( $\$440x / 27.5$ ) of Covered Book Depreciation Expense each year. On January 1, 2032, X sold Real Property B with a Regular Tax adjusted exchanged basis of \$270x ( $\$430x$  exchange basis - \$160x accumulated Tax Depreciation [8 years multiplied by ( $\$430x$  cost / 21.5 recovery period)], which includes \$20x multiplied by  $(11.5 / 12)$  of depreciation for 2024 or \$19x and  $(0.5 / 12)$  of depreciation for 2032 or \$1x]) and a remaining AFS basis of \$312x ( $\$440x$  cost - \$128x accumulated book depreciation [8 years multiplied by ( $\$440x$  cost / 27.5 recovery period)]) to Z for \$500x in cash.

(ii) *Analysis for taxable year 2032.* For Regular Tax purposes, X recognizes a gain on the sale of Real Property B of \$230x (amount realized of \$500x - \$270x Regular Tax adjusted exchanged basis). For AFS purposes, X recognizes a gain of \$188x in its FSI (amount realized of \$500x - \$312x remaining AFS basis). Pursuant to section 4.07 of Notice 2023-7 (as modified and clarified by this notice), X must adjust AFSI for taxable year 2032 to redetermine the AFS gain or loss of \$188x from the disposition of Real Property B by adjusting the remaining AFS basis of Real Property B to take into account the amounts described in section 4.07(1) through (4) of Notice 2023-7 (as modified and clarified by this notice) with respect to such property, including those amounts attributable to taxable years prior to the effective date of the CAMT. Accordingly, the redetermined basis of Real Property B for AFSI purposes is \$280x ( $\$312x$  AFS basis + \$128x accumulated Covered Book Depreciation Expense - \$160x of accumulated Tax Depreciation). Thus, the redetermined gain on the sale of Real Property B for AFSI purposes is \$220x ( $\$500x$  proceeds - \$280x redetermined AFSI basis).

## SECTION 10. AFSI ADJUSTMENTS FOR QUALIFIED WIRELESS SPECTRUM

.01 *Purpose.* The Treasury Department and the IRS intend to propose rules in forthcoming proposed regulations consistent with the interim guidance provided in this section 10, which provides interim guidance to facilitate the application of the qualified wireless spectrum adjustment rules in § 56A(c)(14) prior to forthcoming proposed regulations.

.02 *Defined Terms.* For purposes of this section 10:

(1) *Covered Book Amortization Expense.* The term *Covered Book Amortization Expense* means amortization expense, disposition loss (including from an abandonment) that occurs prior to the taxable year in which the disposition occurs for Regular Tax purposes,

impairment loss, or impairment loss reversal that is taken into account in the Taxpayer's FSI with respect to Qualified Wireless Spectrum (as defined in section 10.02(4) of this notice).

(2) *Covered Book Wireless Spectrum Expense.* The term *Covered Book Wireless Spectrum Expense* means an amount, other than Covered Book Amortization Expense, that is--

(a) recognized as an expense or loss in the Taxpayer's FSI, and

(b) reflected in the basis for depreciation, as defined in §§ 1.167(g)-1 and 1.197-2(f)(1)(ii) (without regard to any adjustments described in § 1016(a)(2) and (3)), of Qualified Wireless Spectrum for Regular Tax purposes.

(3) *Deductible Tax Amortization.* The term *Deductible Tax Amortization* means Tax Amortization (as defined in section 10.02(6) of this notice) that is allowed as a deduction in computing taxable income.

(4) *Qualified Wireless Spectrum.* The term *Qualified Wireless Spectrum* means wireless spectrum which is used in the trade or business of a wireless telecommunications carrier, is an amortizable section 197 intangible under § 197(c)(1) and (d)(1)(D), and was acquired after December 31, 2007, and before August 16, 2022.

(5) *Section 481(a) Adjustment for Amortization.* The term *Section 481(a) Adjustment for Amortization* means those adjustments that are required under § 481(a) for a change in method of accounting for amortization of any item of Qualified Wireless Spectrum.

(6) *Tax Amortization.* The term *Tax Amortization* means amortization deductions allowed under § 197, with respect to Qualified Wireless Spectrum.

.03 *Adjustments for Qualified Wireless Spectrum.* For purposes of § 56A(c)(14), AFSI is--

(1) reduced by Deductible Tax Amortization, but only to the extent of the amount allowed as a deduction in computing taxable income for the taxable year,

(2) adjusted to disregard Covered Book Amortization Expense and Covered Book Wireless Spectrum Expense,

(3) reduced by any Section 481(a) Adjustment for Amortization that is negative, but only to the extent of the amount of such Section 481(a) Adjustment for Amortization that is taken into account in



computing taxable income for the taxable year,

(4) increased by any Section 481(a) Adjustment for Amortization that is positive, but only to the extent of the amount of such Section 481(a) Adjustment for Amortization that is taken into account in computing taxable income for the taxable year, and

(5) adjusted for other items as provided in regulations or in other guidance.

.04 *Section 56A(c)(14) does not apply to property not depreciated under § 197.* If a Taxpayer has wireless spectrum property that is not subject to amortization under § 197 for Regular Tax purposes (for example, because the Taxpayer is not subject to U.S. taxation), then AFSI of that Taxpayer is not adjusted under § 56A(c)(14) with respect to such property. Further, the special rules for determining Applicable Corporation status of members of a FPMG in § 59(k)(2)(A), including the rule that disregards the AFSI adjustment described in § 56A(c)(4), do not change this result.

.05 *AFSI adjustments for dispositions.* If a Taxpayer disposes of Qualified Wireless Spectrum for Regular Tax purposes, the Taxpayer must adjust AFSI for the taxable year in which such disposition occurs to redetermine any gain or loss taken into account in the Taxpayer's FSI with respect to such disposition for such year (including a gain or loss of zero) by adjusting the remaining AFS basis of such property by the amounts described in section 10.05(1) through (4) of this notice with respect to such property, including those amounts attributable to taxable years prior to the effective date of the CAMT. Pursuant to this section 10.05, the remaining AFS basis of such property is--

(1) decreased by the cumulative adjustments described in section 10.03(1) of this notice with respect to such property,

(2) increased by the cumulative adjustments described in section 10.03(2) of this notice with respect to such property,

(3) increased by the full amount of any Section 481(a) Adjustment for Amortization with respect to such property that is positive and decreased by the full amount of any Section 481(a) Adjustment for Amortization with respect to such property that is negative (regardless of whether any portion of such Section 481(a) Adjustment for Amortization

has yet to be taken into account in AFSI through an adjustment described in section 10.03(3) or (4) of this notice), and

(4) increased or decreased, as appropriate, by any other adjustments to AFS basis required under § 56A, regulations, or other guidance (for example, basis adjustments required under section 3.03(2) of Notice 2023-7) with respect to such property.

.06 *Example.* The following example illustrates the rules set forth in sections 10.03 and 10.05 of this notice.

(1) *Facts.* X is an Applicable Corporation for the calendar year ending December 31, 2023. On January 1, 2018, X acquired Wireless Spectrum A, which is Qualified Wireless Spectrum, at a cost of \$1,000x. For AFS purposes, X does not amortize Wireless Spectrum A. For Regular Tax purposes, X amortizes Wireless Spectrum A ratably over 15 years and recognizes \$67x (\$1,000x cost / 15 years) of Deductible Tax Amortization in 2018 and each year thereafter until it sells Wireless Spectrum A (a disposition for Regular Tax and AFS purposes) on January 1, 2024, for \$900x. For 2024, X takes into account \$100x of net loss from the sale of Wireless Spectrum A in its FSI (\$900x proceeds - \$1,000x of AFS basis (\$1,000x cost - \$0 accumulated Covered Book Amortization Expense as of January 1, 2024)).

(2) *Analysis for taxable year 2023.* In determining AFSI for the taxable year ending December 31, 2023, X does not have any Covered Book Amortization Expense or Covered Book Wireless Spectrum Expense in computing the Taxpayer's FSI with respect to Wireless Spectrum A, and thus, the adjustment to disregard such amounts under section 10.03(2) of this notice would be zero. In addition, X would reduce AFSI under section 10.03(1) of this notice for the \$67x of Deductible Tax Amortization with respect to Wireless Spectrum A.

(3) *Analysis for taxable year 2024.* To redetermine the FSI gain or loss from the sale of Wireless Spectrum A for AFSI purposes under section 10.05 of this notice, X must adjust the remaining AFS basis of such property by the amounts described in section 10.05(1) through (4) of this notice with respect to such property, including those amounts attributable to taxable years prior to the effective date of the CAMT. Accordingly, the redetermined basis of Wireless Spectrum A for AFSI purposes is \$598x (\$1,000x remaining AFS basis + \$0 accumulated Covered Book Amortization Expense - \$402x of accumulated Deductible Tax Amortization). Thus, the redetermined gain on the sale of Wireless Spectrum A for AFSI purposes is \$302x (\$900x proceeds - \$598x redetermined AFSI basis) and a positive adjustment to AFSI of \$402x (\$100x net loss in FSI + \$302x redetermined gain) is made to reflect the redetermined gain.

## SECTION 11. AFSI ADJUSTMENTS TO PREVENT CERTAIN DUPLICATIONS AND OMISSIONS.

.01 *Purpose.* The Treasury Department and the IRS intend to propose rules in

forthcoming proposed regulations consistent with the interim guidance provided in this section 11, which provides Taxpayers with additional clarity in determining adjustments to prevent certain duplications and omissions of AFSI prior to forthcoming proposed regulations.

.02 *Adjustments to prevent certain duplications and omissions.*

(1) *In general.* In order to prevent duplications or omissions, AFSI must be adjusted for the items described in this section 11.02 and for such other items as required or permitted in regulations or in other guidance. See section 13.04(2) of this notice for modifications to AFSI to prevent duplications that apply solely for purposes of § 59(k).

(2) *Change in financial accounting principle.*

(a) *In general.* AFSI must be adjusted to take into account any cumulative adjustment to the retained earnings of the Taxpayer on its AFS if such adjustment results from a change in financial accounting principle (Accounting Principle Change Adjustment). Except as otherwise provided in regulations or in other guidance, such adjustment must be taken into account in the Taxpayer's AFSI during the period provided in section 11.02(2) (b) of this notice (Adjustment Spread Period Rule). An Accounting Principle Change Adjustment may be subject to further adjustment if it relates to FSI items for which other AFSI adjustments under § 56A, regulations, or other guidance apply (Net Accounting Principle Change Adjustment). For example, to the extent the Accounting Principle Change Adjustment includes a Federal income tax component, § 56A(c)(5) may apply. In such case, the Adjustment Spread Period Rule applies to the Net Accounting Principle Change Adjustment.

(b) *Adjustment Spread Period Rule.*

(i) *Duplications.* In the case of an Accounting Principle Change Adjustment or Net Accounting Principle Change Adjustment, as applicable, that is necessary to prevent the duplication of an item of income, expense, gain, or loss for AFSI purposes, such adjustment must be taken into account in AFSI ratably over the four-taxable-year period beginning with the taxable year for which the change in financial

accounting principle is implemented in the Taxpayer's AFS. However, if the Taxpayer is able to demonstrate that the duplication is reasonably anticipated to occur over a different period, then the corresponding Accounting Principle Change Adjustment or Net Accounting Principle Change Adjustment, as applicable, may be taken into account in AFSI ratably over such period (not to exceed fifteen years) beginning with the taxable year for which the change in financial accounting principle is implemented in the Taxpayer's AFS.

(ii) *Omissions.* In the case of an Accounting Principle Change Adjustment or Net Accounting Principle Change Adjustment, as applicable, that is (A) necessary to prevent the omission of an item of income, expense, gain, or loss for AFSI purposes, and (B) results in an increase to AFSI, such adjustment must be taken into account in AFSI ratably over the four-taxable-year period beginning with the taxable year for which the change in financial accounting principle is implemented in the Taxpayer's AFS. In the case of an Accounting Principle Change Adjustment or Net Accounting Principle Change Adjustment, as applicable, that is (A) necessary to prevent the omission of an item of income, expense, gain, or loss for AFSI purposes, and (B) results in a decrease to AFSI, such adjustment must be taken into account in AFSI in full in the taxable year for which the change in financial accounting principle is implemented in the Taxpayer's AFS.

(c) *Acceleration of financial accounting principle adjustment.* If, in any taxable year, a Taxpayer ceases to engage in the trade or business that is the subject of an Accounting Principle Change Adjustment or Net Accounting Principle Change Adjustment, as applicable, the Taxpayer must take into account in AFSI for such taxable year any portion of the adjustment not taken into account in AFSI for a previous taxable year.

(d) *Use of different priority AFSs in consecutive taxable years.* If the priority of a Taxpayer's AFS (as determined under the rules of section 4.02 of this notice) for the current taxable year is different than the priority of the Taxpayer's AFS for the preceding taxable year, the Taxpayer will be treated as having implemented a change

in financial accounting principle and must adjust AFSI to the extent required under the rules of section 11.02(2) of this notice.

(3) *Restatement of a prior year's AFS.*

(a) *In general.* Except as provided in section 11.02(3)(b) of this notice, if a Taxpayer restates an AFS and, as a result, the Taxpayer's FSI for a taxable year is restated after the Taxpayer filed its original Federal income tax return for such taxable year, the Taxpayer must account for the restatement by adjusting its AFSI for the first taxable year after such taxable year for which the Taxpayer has not filed an original return as of the restatement date. The restatement adjustment must take into account the cumulative effect of the restatement on FSI, including any restatement of the beginning balance of retained earnings for the period being restated. The restatement adjustment described in the preceding sentence may be subject to further adjustment if an FSI item being restated is subject to adjustment under § 56A, regulations, or other guidance. For example, to the extent such restatement adjustment includes a Federal tax component, § 56A(c)(5) may apply. See section 4.02(3) of this notice for what constitutes a restatement and for rules relating to the restatement of an AFS prior to the date the Taxpayer's return for the taxable year is filed.

(b) *Exception for amended return.* If, after restating an AFS for a taxable year, a Taxpayer files an amended return or an administrative adjustment request under § 6227 (AAR), as applicable, for such taxable year to adjust regular taxable income as a result of the restatement, the Taxpayer must use the Restated AFS for purposes of determining AFSI on the amended return or AAR, as applicable, rather than make the adjustment set forth in section 11.02(3)(a) of this notice.

(c) *Reconciliation of retained earnings in AFS.* The Taxpayer will be deemed to have restated its AFS for the preceding taxable year described in section 11.02(3) (c)(i) of this notice and section 11.02(3) (a) or (b) of this notice, as applicable, will apply, if--

(i) The beginning balance of retained earnings on the Taxpayer's AFS for the current taxable year is adjusted to be different than the ending balance of retained earnings on the Taxpayer's AFS for the

preceding taxable year (for example, as a result of a prior period adjustment),

(ii) Such difference is attributable to items that would otherwise be reflected in the Taxpayer's FSI under the relevant accounting standards, and

(iii) The Taxpayer is not otherwise subject to the adjustment rules in sections 11.02(2) or (3)(a) or (b) of this notice.

(d) *Example.* The following example illustrates the rule set forth in section 11.02(3)(a) of this notice.

(i) *Facts.* X is a calendar year Taxpayer and issues its AFS on a calendar year basis. On September 15, 2024, X files its Federal income tax return for taxable year 2023 and reports FSI of \$1.580 billion, which is the FSI set forth on X's Original AFS for 2023, and AFSI of \$2 billion (FSI of \$1.580 billion adjusted to add back \$420 million of Federal income tax expense under § 56A(c)(5)). On November 1, 2024, X issues a Restated AFS for 2023 that reflects an FSI of \$2.370 billion (which includes a reduction for Federal income tax expense of \$630 million). The Restated AFS also includes an adjustment to increase the 2023 beginning balance of retained earnings by \$70 million (\$100 million of income less \$30 million of Federal income tax expense) related to income from a prior period that was underreported. X is not amending its taxable year 2023 Federal income tax return. X is not subject to any AFSI adjustments other than the AFSI adjustment under § 56A(c)(5).

(ii) *Analysis.* X has restated its AFS and FSI for 2023 after having filed its original 2023 Federal income tax return. Pursuant to section 11.02(3)(a) of this notice, X must account for the restatement by adjusting its AFSI for taxable year 2024. On X's 2024 Federal income tax return, X will increase AFSI by \$1.1 billion for taxable year 2024, which is the first taxable year for which X has not filed an original return as of the November 1, 2024, restatement date. The \$1.1 billion adjustment represents the cumulative effect of the restatement on FSI, including any restatement of the beginning balance of retained earnings for the period being restated (2023). The \$1.1 billion comprises \$790 million (the difference between FSI reported on the Restated AFS of \$2.370 billion and the FSI reported on the Original AFS of \$1.580 billion), plus \$210 million (the difference between Federal income tax expense reported on the Restated AFS of \$630 million and the Federal income tax expense reported on the Original AFS of \$420 million, which is required to be added back under § 56A(c)(5) in determining AFSI), plus \$100 million (the adjustment to the 2023 beginning balance of retained earnings reported on the Restated AFS for 2023 of \$70 million increased under § 56A(c)(5) by the \$30 million of related Federal income tax expense).

(4) *Adjustment for amounts disclosed in an auditor's opinion.* AFSI must be adjusted to take into account amounts disclosed in an auditor's opinion described in section 4.02(2)(b) or (c) of this notice to the extent such amounts would have increased FSI had they been reported in

the Taxpayer's AFSI. No AFSI adjustment is required to the extent the disclosed amounts were included in FSI for a prior year. Moreover, if FSI for a subsequent year includes amounts included in AFSI pursuant to an adjustment made under this paragraph, AFSI for the subsequent year must be adjusted to prevent any duplication of income.

(5) *No adjustment for timing differences.* Differences between when an item is taken into account in FSI and when that item is taken into account for Regular Tax purposes do not give rise to duplications or omissions within the meaning of § 56A(c)(15)(A) or section 11.02 of this notice, even if the timing difference originated before the effective date of the CAMT and reversed after such effective date. Thus, for example, the inclusion of an item in FSI prior to the effective date of the CAMT and the inclusion of the item in regular taxable income after the effective date of the CAMT does not result in a duplication or omission.

## SECTION 12. FINANCIAL STATEMENT NET OPERATING LOSSES.

.01 *Purpose.* The Treasury Department and the IRS intend to propose rules in forthcoming proposed regulations consistent with the interim guidance provided in this section 12, which provides corporations with additional clarity in determining use of FSNOL carryovers prior to forthcoming proposed regulations.

.02 *FSNOL carryover.* The amount of an FSNOL described in § 56A(d)(3) carried forward to the first taxable year a corporation is an Applicable Corporation (and subsequent taxable years) is determined under § 56A(d)(2) without regard to whether the Taxpayer was an Applicable Corporation for any prior taxable year.

.03 *Example.* The following example illustrates the rule set forth in section 12.02 of this notice.

(1) *Facts.* X is a calendar year Taxpayer. For taxable year 2020, X generated an FSNOL of \$3 billion.

For taxable years 2021, 2022, and 2023, X's AFSI (without taking into account the adjustment under § 56A(d)(1)) was \$900 million, \$1.1 billion, and \$1.2 billion, respectively. X first becomes an Applicable Corporation in taxable year 2024.

(2) *Analysis.* X will calculate its FSNOL carryover to taxable year 2024 by first determining how much of the 2020 FSNOL is absorbed in taxable years 2021 through 2023. In taxable year 2021, \$720 million (80% of \$900 million) of the FSNOL carryover is absorbed, resulting in an FSNOL carryover to taxable year 2022 of \$2.280 billion (\$3 billion - \$720 million). In taxable year 2022, \$880 million (80% of \$1.1 billion) of the FSNOL carryover is absorbed, resulting in an FSNOL carryover to taxable year 2023 of \$1.4 billion (\$2.280 billion - \$880 million). In taxable year 2023, \$960 million (80% of \$1.2 billion) of the FSNOL carryover is absorbed resulting in an FSNOL carryover to taxable year 2024 of \$440 million (\$1.4 billion - \$960 million).

## SECTION 13. DETERMINING APPLICABLE CORPORATION STATUS

.01 *Purpose.* The Treasury Department and the IRS intend to propose rules in forthcoming proposed regulations consistent with the interim guidance provided in this section 13, which provides corporations with additional clarity in determining whether they are an Applicable Corporation under § 59(k) prior to forthcoming proposed regulations.

.02 *Aggregation rules under § 59(k)(1)(D).*

(1) *In general.* Section 59(k)(1)(D) provides that, solely for purposes of determining whether a corporation is an Applicable Corporation, all AFSI of persons treated as a single employer with the corporation under § 52(a) or (b) is treated as AFSI of that corporation (Section 52 Aggregation).

(2) *Application of § 52(a) to aggregation of corporations.*

(a) *In general.* Section 52(a) generally provides that corporations that are members of a controlled group of corporations are treated as a single employer. Section 52(a) provides that a controlled group of corporations is defined with reference to § 1563(a), with certain modifications.<sup>4</sup> Section 1563(a)(1), (2), and (3) provide that a controlled group of corporations

may be a parent-subsidiary controlled group, a brother-sister controlled group, or a combined group of corporations.

(b) Section 1563(d) sets forth the rules for determining stock ownership under § 1563(a) and provides that stock owned directly or indirectly by application of the constructive ownership rules under § 1563(e) is taken into account in determining whether an organization is a member of a controlled group. Section 1563(d)(1) provides that in the case of a parent-subsidiary group, the constructive ownership rules under § 1563(e)(1), (2), and (3), relating to options, partnerships, and estates or trusts, respectively, are taken into account.<sup>5</sup> Under § 1563(e)(2), stock owned, directly or indirectly, by or for a partnership is considered to be owned by any partner having an interest of five percent or more in either the capital or profits of the partnership in proportion to the partner's interest in capital or profits, whichever such proportion is the greater. Thus, under § 52(a), a corporate partner with an interest of five percent or more in the capital or profits of a partnership is considered to own stock owned by the partnership based on the application of the constructive ownership rules under § 1563(d)(1) and (e)(2). For example, if Corporation A owns an interest of five percent or more in the profits of a partnership and the partnership owns stock in Corporation B, then Corporation A would be deemed to own the stock of Corporation B, in proportion to Corporation A's profits interest in the partnership, in determining whether Corporation A and Corporation B are treated as a single employer for purposes of applying § 59(k)(1)(D).

(c) Section 52(a) applies to the *members* of a controlled group, and not to the *component members* of a controlled group defined in § 1563(b). In particular, § 1563(b)(1)(A) and (b)(2) do not apply to exclude certain corporate members from the controlled group, including foreign corporations subject to Federal income tax under § 881. *See* § 1563(b)(2)(C). Under § 1.1563-1(a)(1)(ii), in determining whether a corporation is included in a controlled

<sup>4</sup>The clause "more than 50 percent" is substituted for the clause "at least 80 percent" each place "at least 80 percent" appears in § 1563(a)(1). In addition, § 1563(a)(4) (relating to certain insurance companies) and (e)(3)(C) (relating to certain estate or trust attribution rules) are disregarded.

<sup>5</sup>Section 1563(d)(2)(B) and (e) provide that, for brother-sister groups, in addition to attribution from options, partnerships, estates, or trusts, attribution from corporations, spouses, and children, grandchildren, parents, and grandparents also applies.



group of corporations, § 1563(b) and § 1.1563-1(b), relating to component members of a controlled group of corporations, are not taken into account. Thus, under § 52(a), a foreign corporation may be a member of a controlled group that is treated as a single employer for purposes of applying § 59(k)(1)(D).

(3) *Application of § 52(b) to partnerships and other noncorporate organizations.*

(a) Section 52(b) generally provides that trades or businesses that are partnerships, trusts, estates, corporations, or sole proprietorships under common control are members of a controlled group and are treated as a single employer. See § 1.52-1(b). Section 52(b) also requires the regulations under § 52(b) to be based on principles similar to the principles that apply for purposes of § 52(a). Section 52(b) and § 1.52-1 provide rules similar to those under § 52(a) but with certain modifications to account for different types of ownership interests.

(b) The constructive ownership rules under § 1563(d) and (e) described in section 13.02(2) of this notice also apply for purposes of § 52(b) in determining members of the controlled group. In addition, just as § 52(a) does not exclude foreign corporations, an organization that is a foreign entity (such as a foreign partnership or foreign trust) may be aggregated under § 52(b) in determining whether it is a member of a controlled group that is treated as single employer under § 52(b) for purposes of applying § 59(k)(1)(D).

(4) *Application of § 52 to S corporations, RICs, and REITs.* As described in section 2.01(4)(a) of Notice 2023-7, S corporations, RICs, and REITs are excluded from the definition of an Applicable Corporation for purposes of §§ 55 through 59. However, § 52(a), the regulations under § 1563, and the regulations under § 52(b) do not exclude S corporations, RICs, or REITs from being members of a controlled group.<sup>6</sup> Because § 52 and the regulations thereunder do not exclude S corporations, RICs, or REITs, these organizations are taken into account in determining whether members

of a controlled group are treated as a single employer under § 52 for purposes of applying § 59(k)(1)(D).

.03 *Determining Applicable Corporation status of members of a FPMG.*

(1) *Aggregation rule for corporations that are members of a FPMG.* For purposes of applying the FPMG \$1 Billion Test (as defined in section 2.04(1) of this notice), the AFSI of a Taxpayer being evaluated for Applicable Corporation status (Tested Corporation) that is a member of a FPMG includes both (i) the AFSI of all other members of the FPMG (FPMG Aggregation), and (ii) the AFSI of all persons treated as a single employer with the Tested Corporation by reason of Section 52 Aggregation to the extent such AFSI is not AFSI of a member of the FPMG.

(2) *Calculation of AFSI for purposes of applying the FPMG \$1 Billion Test.* Under § 59(k)(2)(A), for purposes of applying the FPMG \$1 Billion Test, the AFSI of a Taxpayer that is a member of a FPMG is calculated without regard to § 56A(c)(2)(D)(i), (c)(3), (c)(4), and (c)(11). As a result, in applying both Section 52 Aggregation and FPMG Aggregation for purposes of determining whether a Tested Corporation meets the FPMG \$1 Billion Test, AFSI of all relevant persons, including persons that are not members of the Tested Corporation's FPMG but that are treated as a single employer with the Tested Corporation under § 52(a) or (b), is determined without regard to § 56A(c)(2)(D)(i), (c)(3), (c)(4), and (c)(11).

.04 *Disregarding the distributive share adjustment.*

(1) *In general.* Section 7 of Notice 2023-7 provides that the adjustment to AFSI in § 56A(c)(2)(D)(i) is inapplicable in all circumstances in determining whether a partnership that is a partner in a partnership (whether directly or indirectly) is an Applicable Corporation. Accordingly, solely for purposes of § 59(k), a Taxpayer that is a partner in a partnership includes in its AFSI the FSI amount it reports with respect to its partnership investment (for example, under the fair value method or equity method),

rather than its "distributive share" of the AFSI of the partnership under § 56A(c)(2)(D)(i). See sections 5.02(3)(c)(iii)(B) and (vii) of this notice for the determination of a partner's FSI with respect to its partnership investment when the partner and the partnership are members of the same AFS Group and the partner's AFS is the Consolidated AFS of that AFS Group.

(2) *Duplication of income or loss.* If a Taxpayer is a partner in a partnership and all the AFSI of the partnership is treated as the AFSI of the Taxpayer under § 59(k)(1)(D) or § 59(k)(2)(A), as applicable, then solely for purposes of § 59(k), and in order to prevent duplication of income or loss from the partnership investment, the Taxpayer does not include in its AFSI the FSI amount it reports with respect to the partnership investment.

## SECTION 14. CAMT FTC

.01 *Purpose.* The Treasury Department and the IRS intend to propose rules in forthcoming proposed regulations consistent with the interim guidance provided in this section 14, which provides corporations with additional clarity in determining their CAMT FTC.

.02 *CAMT FTC.*

(1) *Definition of Eligible Tax.* A Foreign Income Tax is eligible to be claimed as a CAMT FTC (Eligible Tax) in the taxable year in which it is paid or accrued for Federal income tax purposes by either an Applicable Corporation or a CFC with respect to which the Applicable Corporation is a U.S. Shareholder, provided the Foreign Income Tax has been taken into account on the AFS of such Applicable Corporation or CFC.

(2) *When a tax is treated as taken into account on an AFS.* For purposes of the CAMT FTC, a Foreign Income Tax is considered taken into account on an AFS of an Applicable Corporation or CFC as provided in section 8.02(2) of this notice.

(3) *Foreign tax redetermination.* A Foreign Income Tax paid or accrued as a result of a foreign tax redetermination (as defined in § 1.905-3(a)) is an Eligible Tax only if the Taxpayer is an Applicable

<sup>6</sup> Section 1.1563-1(b)(2)(ii)(C) provides that S corporations are not component members of a controlled group in certain limited circumstances (regarding the accumulated earnings credit under § 1561). However, as noted in section 13.02(2)(c) of this notice, § 1.1563-1(b) is not taken into account in determining whether an S corporation is included in a controlled group of corporations.



Corporation in the taxable year to which the foreign tax redetermination relates (Relation-Back Year). An Eligible Tax in this instance may be claimed as a CAMT FTC only in the Relation-Back Year, even if the tax is reflected in a journal entry on an AFS within a taxable year that is later than the Relation-Back Year.

(4) *CFC Taxes and CFC FTC Limitation determined on an aggregate basis.* For purposes of the CAMT FTC, a Taxpayer determines the amount of CFC Taxes (as defined in section 2.05(a) of this notice) and the CFC FTC Limitation (as defined in section 2.05(a) of this notice) for a taxable year on an aggregate basis with respect to all CFCs in which it is a U.S. Shareholder.

(5) *Treatment of partnership taxes.* For purposes of the CAMT FTC, if an Applicable Corporation or a CFC is a partner in a partnership (or an indirect partner in the partnership through another partnership or pass-through entity), Foreign Income Taxes paid or accrued by such partner include its share of any Foreign Income Taxes paid or accrued by the partnership.

## SECTION 15. APPLICABILITY DATES

.01 The Treasury Department and the IRS intend to publish forthcoming proposed regulations in the Federal Register regarding the application of the CAMT that would include proposed rules consistent with the interim guidance provided in--

(a) Sections 3 through 7 of Notice 2023-7, as modified and clarified by this notice,

(b) Sections 3 through 5 of Notice 2023-20, and

(c) Sections 3 through 14 of this notice.

It is anticipated that forthcoming proposed regulations would apply for taxable years beginning on or after January 1, 2024.

.02 A Taxpayer may rely on the interim guidance described in section 15.01 of this notice for taxable years ending on or before the date forthcoming proposed regulations are published in the Federal Register. However, in any event, a Taxpayer may rely on the interim guidance described in section 15.01 of this notice for any taxable year that begins before January 1, 2024.

## SECTION 16. REQUEST FOR COMMENTS

.01 *Comments regarding interim guidance provided in this notice.* The Treasury Department and the IRS request comments on any questions arising from the interim guidance provided in this notice. Commenters are encouraged to specify the issues on which additional guidance (including additional interim guidance) is needed most quickly, as well as the most important issues on which guidance is needed. In addition to general comments regarding the provisions of this notice, the Treasury Department and the IRS request comments to address the following specific questions.

(1) *Depreciation adjustments (section 9 of this notice).* The Treasury Department and the IRS have received helpful comments and continue to study whether simplified methods or safe harbors should be provided for applying the depreciation adjustment rules under § 56A(c)(13). The Treasury Department and the IRS continue to welcome comments on such simplified methods and safe harbors for consideration in forthcoming proposed regulations. In addition to comments regarding the use of simplified methods or safe harbors, the Treasury Department and the IRS request comments on the following issues:

(a) How should a change in the treatment of an item that involves the proper time for taking such item into account for AFSI purposes be treated for AFSI purposes when such change is not otherwise treated as a change in method of accounting for Regular Tax purposes because it does not affect taxable income (AFSI-Only Change)? For example, what if a Taxpayer consistently does not make a required AFSI adjustment under § 56A(c)(13) or makes a change in financial accounting principle? Should rules similar to those in §§ 446 and 481, and the method change procedures in Rev. Proc. 2015-13, 2015-5 I.R.B. 419, apply? Should the result depend on whether the AFSI-Only Change was discretionary or mandated by financial accounting standards? Should Taxpayers be required to file a Form 3115, *Application for Change in Accounting Method*, to obtain consent for AFSI-Only Changes?

(b) If a Taxpayer changes its method of accounting for Regular Tax purposes from

deducting amounts paid or incurred to capitalizing and depreciating such amounts under §§ 167 or 168, or vice versa, how should such change be taken into account for AFSI purposes? For example, what if a Taxpayer deducted an amount paid or incurred as a repair under its present method of accounting but later changed its accounting method to capitalize the amount paid or incurred as an improvement that is Section 168 Property? How, if at all, should the Taxpayer account for the adjustments that would have been made under § 56A(c)(13) in prior years had the proposed method been used instead? Or what if a Taxpayer capitalized an amount paid or incurred as an improvement that is Section 168 Property under its present method of accounting but later changed its method to deduct the amount paid or incurred as a repair? How should the Taxpayer take into account the adjustments that were made under § 56A(c)(13) in prior years, but that would not have been made had the proposed method been used instead?

(2) *Qualified Wireless Spectrum adjustments (section 10 of this notice).*

Should the term “wireless telecommunication carrier” in § 56A(c)(14)(B)(i) be defined? If so, should the classification in the North American Industry Classification System (NAICS) for Wireless Telecommunication Carriers (except Satellite) 517112 be used? (That NAICS classification describes a wireless telecommunications carrier as an establishment primarily engaged in operating and maintaining switching and transmission facilities to provide communications via the airwaves that has spectrum licenses and provides services using that spectrum, such as cellular phone services, paging services, wireless Internet access, and wireless video services.)

(3) *AFSI adjustments to prevent duplications and omissions (section 11 of this notice).*

(a) Can Accounting Principle Change Adjustments or Net Accounting Principle Change Adjustments be traced to a separate trade or business (within the meaning of § 1.446-1(d))?

(b) What events should be considered a cessation of a trade or business for purposes of accelerating inclusion of an Accounting Principle Change Adjustment or Net Accounting Principle Change

Adjustment? Should rules similar to those in section 7.03(4) of Rev. Proc. 2015-13, 2015-5 I.R.B. 419, apply?

*.02 Comments regarding rules not included in this notice.* The Treasury Department and the IRS continue to study CAMT issues that are not addressed in this notice, including but not limited to, the scope of § 56A(c)(2)(C), the extent to which any unrealized marked-to-market gains and losses that are recognized in the Taxpayer's FSI should be adjusted in determining the Taxpayer's AFSI, and the manner in which a partner in a partnership determines its distributive share of partnership AFSI. The Treasury Department and the IRS intend to address these issues in forthcoming proposed regulations. In addition to comments on these issues, the Treasury Department and the IRS request comments on the following specific CAMT issues not addressed by this notice:

(1) Whether there are circumstances in which adjustments to AFSI are required to clearly reflect income; for example, in a situation in which, under the relevant accounting standard, a transaction between related entities is accounted for at the selling entity's cost instead of at an arm's-length value, such that no income, gain, loss, or deduction is recognized in the financial accounts of the seller, and the buying entity records the transaction in its financial accounts at the seller's cost.

(2) Section 56A(c)(11) provides that AFSI may be adjusted in connection with a defined benefit plan that is a covered benefit plan, as defined in § 56A(c)(11)(B). The Treasury Department and the IRS are considering the scope of the portion of the definition of Covered Benefit Plan set forth in § 56A(c)(11)(B)(iii) ("any other defined benefit plan which provides post-employment benefits other than pension benefits"). Comments are requested regarding § 56A(c)(11)(B)(iii), including (i) whether an account-based group health plan, as defined in § 54.9815-2711(d)(6) of the Pension Excise Tax Regulations (such as a health reimbursement arrangement) that is treated as a retiree-only plan under § 9831(a)(2) that makes payments for retirees from an aggregated account, rather than from assets that have been allocated to individual retirees' accounts, meets the definition of a defined benefit plan, as required for the plan to be a

Covered Benefit Plan under § 56A(c)(11)(B)(iii); and (ii) whether a plan that provides post-employment benefits in a lump sum or over a short period of time (for example, 24 months) is a plan that provides benefits other than pension benefits, as required for the plan to be a Covered Benefit Plan under § 56A(c)(11)(B)(iii).

(3) The Treasury Department and the IRS are considering the treatment of dividends received from, and gains or losses from dispositions of stock of, foreign corporations for purposes of computing a Taxpayer's AFSI. The Treasury Department and the IRS request comments on the treatment of those items, including comments that address the following questions: What approach(es) should be considered to address the potential duplication of income with respect to a CFC by reason of the application of § 56A(c)(2)(C) and (c)(3)? How would each approach address the potential duplication or omission of items from a Taxpayer's AFSI? What would be the relative administrative and compliance burden of each approach, and how could those burdens be minimized?

(4) Section 5.02(3)(c)(iii)(A) provides that the portion of Consolidated FSI that is the Taxpayer's FSI is determined without regard to any AFS Consolidation Entries that eliminate the effect of transactions between the Taxpayer and another Taxpayer that is a member of the same AFS Group unless such transactions are between a disregarded entity and its owner or between disregarded entities that have the same owner. Further, section 5.02(3)(c)(iii)(B) provides that the portion of Consolidated FSI that is the Taxpayer's FSI is determined without regard to any AFS Consolidation Entries that eliminate FSI of the Taxpayer with respect to its investment in another Taxpayer that is a member of the AFS Group unless the investment is in a disregarded entity.

(a) Comments are requested on whether a branch that is not a disregarded entity should be treated the same as a disregarded entity when applying the rules in section 5.02(3)(c)(iii). Specific comments are requested on whether a branch can be treated as a member of the AFS Group separate from its owner for financial accounting purposes and, if so, the ways in which a financial accounting branch differs from, or compares to, a branch for U.S. tax purposes.

(b) Comments are requested on whether the rule in section 5.02(3)(c)(iii) to eliminate transactions with a disregarded entity and investments in a disregarded entity is appropriate in the cross-border context. For example, if the disregarded entity is organized or incorporated in a foreign country and its owner is organized or incorporated in a different country, to what extent should transactions between such disregarded entity and its owner be taken into account for purposes of determining the owner's or the disregarded entity's FSI or AFSI?

*.03 Procedures for submitting comments.*

(1) *Deadline.* Written comments should be submitted by October 12, 2023. Consideration will be given, however, to any written comment submitted after October 12, if such consideration will not delay the issuance of forthcoming proposed regulations.

(2) *Form and manner.* The subject line for the comments should include a reference to Notice 2023-64. All commenters are strongly encouraged to submit comments electronically. However, comments may be submitted in one of two ways:

(a) Electronically via the Federal eRulemaking Portal at [www.regulations.gov](http://www.regulations.gov) (type IRS-2023-0043 in the search field on the [regulations.gov](http://www.regulations.gov) homepage to find this notice and submit comments); or

(b) By mail to: Internal Revenue Service, CC:PA:LPD:PR (Notice 2023-64), Room 5203, P.O. Box 7604, Ben Franklin Station, Washington, D.C., 20044.

(3) *Publication of comments.* The Treasury Department and the IRS will publish for public availability any comment submitted electronically and on paper to its public docket on [regulations.gov](http://www.regulations.gov).

## SECTION 17. EFFECT ON OTHER DOCUMENTS

Sections 3, 4, and 7 of Notice 2023-7 are modified and clarified.

## SECTION 18. DRAFTING AND CONTACT INFORMATION

The principal author of this notice is James Yu of the Office of the Associate

Chief Counsel (Income Tax and Accounting). Other personnel from the Treasury Department and the IRS participated in its development. For further information regarding section 7 of this notice, please contact Alfred H. Bae at (202) 317-6934 (not a toll-free number). For further information regarding section 13.03 of this notice, please contact Karen Walny at (202) 317-6938 (not a toll-free number). For further information regarding section 14 of this notice, please contact John J. Lee at (202) 317-6936 (not a toll-free number). For further information regarding all other aspects of this notice, please contact Mr. Yu at (202) 317-4718 (not a toll-free number).

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

### Notice 2023-66

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.<sup>1</sup> 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 August 2023 data is in Table 2023-8 at the end of this notice. The spot first, second, and third segment rates for the month of August 2023 are, respectively, 5.45, 5.52, and 5.43.

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. For plan years beginning in 2024, based on the segment rates applicable for October 1998 to September 2023, the 25-year averages for the period ending September 30, 2023, of the first, second, and third segment rates are 3.33, 5.13, and 5.88 percent, respectively. The applicable minimum and maximum percentages are 95% and 105% for plan years beginning in 2022, 2023 and 2024.

#### 24-MONTH AVERAGE CORPORATE BOND SEGMENT RATES

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

24-Month Average Segment Rates Without 25-Year Average Adjustment			
Applicable Month	First Segment	Second Segment	Third Segment
September 2023	3.62	4.46	4.52

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 September 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:

Adjusted 24-Month Average Segment Rates				
For Plan Years Beginning In	Applicable Month	First Segment	Second Segment	Third Segment
2022	September 2023	4.75	5.18	5.92
2023	September 2023	4.75	5.00	5.74
2024	September 2023	4.75	4.87	5.59

<sup>1</sup> 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)).

30-YEAR TREASURY SECURITIES  
INTEREST RATES

Section 431 specifies the minimum funding requirements that apply to multi-employer 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 liability. 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 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 August 2023 is 4.28 percent. The Service determined this rate as the average of the daily

determinations of yield on the 30-year Treasury bond maturing in May 2053 determined each day through August 9, 2023 and the yield on the 30-year Treasury bond maturing in August 2053 determined each day for the balance of the month. For plan years beginning in September 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:

<i>Treasury Weighted Average Rates</i>		
<b>For Plan Years Beginning In</b>	<b>30-Year Treasury Weighted Average</b>	<b>Permissible Range 90% to 105%</b>
September 2023	2.85	2.56 to 2.99

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 August 2023 are as follows:

<i>Minimum Present Value Segment Rates</i>			
<b>Month</b>	<b>First Segment</b>	<b>Second Segment</b>	<b>Third Segment</b>
August 2023	5.45	5.52	5.43

DRAFTING INFORMATION

The principal author of this notice is Tom Morgan of the Office of Associate

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 2023-8**  
**Monthly Yield Curve for August 2023**  
**Derived from August 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	5.80	20.5	5.56	40.5	5.42	60.5	5.38	80.5	5.35
1.0	5.71	21.0	5.55	41.0	5.42	61.0	5.38	81.0	5.35
1.5	5.63	21.5	5.55	41.5	5.41	61.5	5.37	81.5	5.35
2.0	5.54	22.0	5.54	42.0	5.41	62.0	5.37	82.0	5.35
2.5	5.45	22.5	5.53	42.5	5.41	62.5	5.37	82.5	5.35
3.0	5.37	23.0	5.52	43.0	5.41	63.0	5.37	83.0	5.35
3.5	5.30	23.5	5.52	43.5	5.41	63.5	5.37	83.5	5.35
4.0	5.25	24.0	5.51	44.0	5.41	64.0	5.37	84.0	5.35
4.5	5.22	24.5	5.51	44.5	5.41	64.5	5.37	84.5	5.35
5.0	5.21	25.0	5.50	45.0	5.40	65.0	5.37	85.0	5.35
5.5	5.21	25.5	5.49	45.5	5.40	65.5	5.37	85.5	5.35
6.0	5.22	26.0	5.49	46.0	5.40	66.0	5.37	86.0	5.35
6.5	5.25	26.5	5.49	46.5	5.40	66.5	5.37	86.5	5.35
7.0	5.28	27.0	5.48	47.0	5.40	67.0	5.37	87.0	5.35
7.5	5.32	27.5	5.48	47.5	5.40	67.5	5.37	87.5	5.35
8.0	5.36	28.0	5.47	48.0	5.40	68.0	5.37	88.0	5.35
8.5	5.39	28.5	5.47	48.5	5.40	68.5	5.37	88.5	5.35
9.0	5.43	29.0	5.47	49.0	5.40	69.0	5.37	89.0	5.35
9.5	5.47	29.5	5.46	49.5	5.39	69.5	5.36	89.5	5.35
10.0	5.50	30.0	5.46	50.0	5.39	70.0	5.36	90.0	5.35
10.5	5.53	30.5	5.46	50.5	5.39	70.5	5.36	90.5	5.35
11.0	5.55	31.0	5.46	51.0	5.39	71.0	5.36	91.0	5.35
11.5	5.58	31.5	5.45	51.5	5.39	71.5	5.36	91.5	5.35
12.0	5.59	32.0	5.45	52.0	5.39	72.0	5.36	92.0	5.35
12.5	5.61	32.5	5.45	52.5	5.39	72.5	5.36	92.5	5.35
13.0	5.62	33.0	5.45	53.0	5.39	73.0	5.36	93.0	5.35
13.5	5.63	33.5	5.44	53.5	5.39	73.5	5.36	93.5	5.35
14.0	5.63	34.0	5.44	54.0	5.39	74.0	5.36	94.0	5.35
14.5	5.63	34.5	5.44	54.5	5.39	74.5	5.36	94.5	5.35
15.0	5.63	35.0	5.44	55.0	5.38	75.0	5.36	95.0	5.35
15.5	5.63	35.5	5.44	55.5	5.38	75.5	5.36	95.5	5.34
16.0	5.63	36.0	5.43	56.0	5.38	76.0	5.36	96.0	5.34
16.5	5.62	36.5	5.43	56.5	5.38	76.5	5.36	96.5	5.34
17.0	5.61	37.0	5.43	57.0	5.38	77.0	5.36	97.0	5.34
17.5	5.61	37.5	5.43	57.5	5.38	77.5	5.36	97.5	5.34
18.0	5.60	38.0	5.43	58.0	5.38	78.0	5.36	98.0	5.34
18.5	5.59	38.5	5.42	58.5	5.38	78.5	5.36	98.5	5.34
19.0	5.59	39.0	5.42	59.0	5.38	79.0	5.36	99.0	5.34
19.5	5.58	39.5	5.42	59.5	5.38	79.5	5.36	99.5	5.34
20.0	5.57	40.0	5.42	60.0	5.38	80.0	5.36	100.0	5.34

**NOTE.** This revenue procedure will be reproduced as the next revision of IRS Publication 1179, General Rules and Specifications for Substitute Forms 1096, 1098, 1099, 5498, and Certain Other Information Returns.

Forms and instructions. (Also, Part 1, sections 101, 162(f), 170, 199A, 220, 223, 401(a), 403(a), 403(b), 408, 408A, 457(b), 529, 529A, 530, 853A, 892, 1400Z-1, 1400Z-2, 1441, 6041, 6041A, 6042, 6043, 6044, 6045, 6047, 6049, 6050A, 6050B, 6050D, 6050E, 6050H, 6050J, 6050N, 6050P, 6050Q, 6050R, 6050S, 6050U, 6050W, 6050X, 6050Y, 6071, 1.402A-2, 1.408-5, 1.408-7, 1.408-8, 1.408A-7, 1.1441-1 through 1.1441-5, 1.1471-4, 1.6041-1, 1.6042-2, 1.6042-4, 1.6043-4, 1.6044-2, 1.6044-5, 1.6045-1, 1.6045-2, 1.6045-4, 1.6047-1, 1.6047-2, 1.6049-4, 1.6049-6, 1.6049-7, 1.6050A-1, 1.6050B-1, 1.6050D-1, 1.6050E-1, 1.6050H-1, 1.6050H-2, 1.6050J-1T, 1.6050N-1, 1.6050P-1, 1.6050S-1, 1.6050S-3, 1.6050W-1, 1.6050W-2, 1.6050X-1, 1.6050Y-1, 1.6050Y-2, and 1.6050Y-3.)

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**Part 1**  
**General Information**

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**Section 1.1 – Overview of Revenue Procedure 2023-30 / What’s New**

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**1.1.1**  
**Purpose**

The purpose of this revenue procedure is to set forth the 2023 requirements for:

- Using official Internal Revenue Service (IRS) forms to file information returns with the IRS,
  - Preparing acceptable substitutes of the official IRS forms to file information returns with the IRS, and
  - Using official or acceptable substitute forms to furnish information to recipients.
- 

**1.1.2**  
**Which Forms Are Covered?**

This revenue procedure contains specifications for the following information returns.

<b>Form</b>	<b>Title</b>
1096	Annual Summary and Transmittal of U.S. Information Returns
1097-BTC	Bond Tax Credit
1098	Mortgage Interest Statement
1098-C	Contributions of Motor Vehicles, Boats, and Airplanes
1098-E	Student Loan Interest Statement
1098-F	Fines, Penalties, and Other Amounts
1098-MA	Mortgage Assistance Payments
1098-Q	Qualifying Longevity Annuity Contract Information
1098-T	Tuition Statement
1099-A	Acquisition or Abandonment of Secured Property
1099-B	Proceeds From Broker and Barter Exchange Transactions
1099-C	Cancellation of Debt
1099-CAP	Changes in Corporate Control and Capital Structure
1099-DIV	Dividends and Distributions
1099-G	Certain Government Payments
1099-H	Health Coverage Tax Credit (HCTC) Advance Payments
1099-INT	Interest Income
1099-K	Payment Card and Third Party Network Transactions
1099-LS	Reportable Life Insurance Sale
1099-LTC	Long-Term Care and Accelerated Death Benefits
1099-MISC	Miscellaneous Information
1099-NEC	Nonemployee Compensation
1099-OID	Original Issue Discount
1099-PATR	Taxable Distributions Received From Cooperatives



Form	Title
1099-Q	Payments From Qualified Education Programs (Under Sections 529 and 530)
1099-QA	Distributions From ABLE Accounts
1099-R	Distributions From Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc.
1099-S	Proceeds From Real Estate Transactions
1099-SA	Distributions From an HSA, Archer MSA, or Medicare Advantage MSA
1099-SB	Seller's Investment in Life Insurance Contract
3921	Exercise of an Incentive Stock Option Under Section 422(b)
3922	Transfer of Stock Acquired Through an Employee Stock Purchase Plan Under Section 423(c)
5498	IRA Contribution Information
5498-ESA	Coverdell ESA Contribution Information
5498-QA	ABLE Account Contribution Information
5498-SA	HSA, Archer MSA, or Medicare Advantage MSA Information
W-2G	Certain Gambling Winnings
1042-S	Foreign Person's U.S. Source Income Subject to Withholding

### 1.1.3 Scope

For purposes of this revenue procedure, a substitute form or statement is one that is not published by the IRS. For a substitute form or statement to be acceptable to the IRS, it must conform to the official form or the specifications outlined in this revenue procedure. Do not submit any substitute forms or statements listed above to the IRS for approval. Privately published forms may not state, "This is an IRS approved form."

Filers making payments to certain recipients during a calendar year are required by the Internal Revenue Code (the Code) to file information returns with the IRS for these payments. These filers must also provide this information to their recipients. In some cases, this also applies to payments received. See *Part 4* for specifications that apply to recipient statements (generally Copy B).

In general, section 6011 of the Code authorizes the Secretary of Treasury to publish regulations that require filers to file information returns according to those regulations and the corresponding forms and instructions. A filer who is required to file **10** or more information returns during a calendar year **must** file those returns electronically. See *Electronic filing of returns*, later, for more information.

**Caution.** Financial institutions that are required to report payments made under chapter 3 or 4 **must** file Forms 1042-S electronically, regardless of the number of returns required to be filed.

**Note.** If you file electronically, do not file the same returns on paper.

Filers required to file fewer than 10 information returns during a calendar year are encouraged to file the information returns electronically. See the requirements for filing information returns (and providing a copy to a payee) in the 2023 General Instructions for Certain Information Returns and the 2023 Instructions for Form 1042-S. In addition, see the current revision of Pub. 1220, Specifications for Electronic Filing of Forms 1097, 1098, 1099, 3921, 3922, 5498, and W-2G, for electronic filing through the IRS Filing Information Returns Electronically (FIRE) system.

#### 1.1.4 For More Information

The IRS prints and provides the forms on which various payments must be reported. See *Section 5.3* for ordering forms and instructions. Alternately, filers may prepare substitute copies of these IRS forms and use such forms to report payments to the IRS.



The Internal Revenue Service/Information Returns Branch (IRS/IRB) maintains a centralized customer service call site to answer questions related to information returns (Forms W-2, W-3, W-2c, W-3c, 1099 series, 1096, etc.). You can reach the call site at 866-455-7438 (toll free) or outside the United States at 304-263-8700 (not a toll-free number). Deaf or hard-of-hearing customers may call any of our toll-free numbers using their choice of relay service.



You may also send questions to the call site via the Internet at [mccirp@irs.gov](mailto:mccirp@irs.gov). Do not submit employee information via email because it is not secure and the information may be compromised.



*The IRS/IRB does not process information returns which are filed on paper forms. See Pub. 1220 for information on waivers and extensions of time.*



For other tax information related to business returns or accounts, call 800-829-4933. Deaf or hard-of-hearing customers may call any of our toll-free numbers using their choice of relay service.

questions



*Further information impacting Pub. 1179, such as issues arising after its final release, will be posted on IRS.gov at IRS.gov/Pub1179.*

#### 1.1.5 What's New

The following changes have been made to this year's revenue procedure. For further information about each form listed below, see the separate reporting instructions.

**Electronic filing of returns.** The Taxpayer First Act of 2019 authorized the Department of the Treasury and the IRS to issue regulations that reduce the 250-return e-file threshold. T.D. 9972, published February 23, 2023, lowered the e-file threshold to 10 (calculated by aggregating all information returns), effective for information returns required to be filed on or after January 1, 2024. Go to [IRS.gov/InfoReturn](https://www.irs.gov/InfoReturn) for e-file options.

**Electronic filing of Forms 1099.** Under section 2102 of The Taxpayer First Act, the IRS developed an online portal, the Information Return Intake System (IRIS), that allows taxpayers to electronically file Forms 1099 for tax years 2022 and later, as an alternative to using the FIRE system. Users should follow the specifications in Pub. 5717, IRIS Taxpayer Portal User Guide. See Part F in the 2023 General Instructions for Certain Information Returns or go to [IRS.gov/IRIS](https://www.irs.gov/IRIS) for additional information and updates.

**Form 1099-H.** The Health Coverage Tax Credit expired on December 31, 2021. The form is listed for reference purposes only.

**Continuous use conversion.** Form 1099-PATR and its instructions have been converted from annual updates to continuous use. The form and its instructions will be updated as needed.

**Exhibits.** All of the exhibits in this publication were updated to include all of the 2023 revisions of those forms that have been revised.

**Editorial changes.** We made editorial changes throughout, including updated references. Redundancies were eliminated as much as possible.

### **Available Instructions**

In addition to the general instructions, which contain general information concerning Forms 1096, 1097, 1098, 1099, 3921, 3922, 5498, and W-2G, specific form instructions are provided separately. Use the instructions to prepare acceptable substitutes of the official IRS forms to file information returns with the IRS.

- Instructions for Form 1097-BTC.
- Instructions for Form 1098.
- Instructions for Form 1098-C.
- Instructions for Forms 1098-E and 1098-T.
- Instructions for Form 1098-F.
- Instructions for Form 1098-Q.
- Instructions for Forms 1099-A and 1099-C.
- Instructions for Form 1099-B.
- Instructions for Form 1099-CAP.
- Instructions for Form 1099-DIV.
- Instructions for Form 1099-G.
- Instructions for Form 1099-H.
- Instructions for Forms 1099-INT and 1099-OID.
- Instructions for Form 1099-K.
- Instructions for Form 1099-LS.
- Instructions for Form 1099-LTC.
- Instructions for Forms 1099-MISC and 1099-NEC.
- Instructions for Form 1099-PATR.
- Instructions for Form 1099-Q.
- Instructions for Forms 1099-QA and 5498-QA.
- Instructions for Forms 1099-R and 5498.
- Instructions for Form 1099-S.
- Instructions for Form 1099-SB.



- Instructions for Forms 3921 and 3922.
- Instructions for Form 5498-ESA.
- Instructions for Forms W-2G and 5754.

You can also obtain the latest developments for each of the forms and instructions listed here by visiting their information pages at IRS.gov. See the separate instructions for each form on the webpage via the link.

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## Section 1.2 – Definitions

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### 1.2.1 Form Recipient

Form recipient means the person to whom you are required by law to furnish a copy of the official form or information statement. The form recipient may be referred to by different names on various Forms 1099 and related forms (beneficiary, borrower, debtor, donor, employee, filer, homeowner, insured, participant, payee, payer, payer/borrower, payment recipient, policyholder, seller, shareholder, student, transferor, or, in the case of Form W-2G, the winner). See *Section 1.3.4*.

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### 1.2.2 Filer

Filer means the person or organization required by law to file with the IRS a form listed in *Section 1.1.2*. A filer may be a payer, creditor, payment settlement entity, recipient of mortgage or student loan interest payments, educational institution, broker, barter exchange, or person reporting real estate transactions; a trustee or issuer of any educational or ABLE Act savings account, individual retirement arrangement, or medical savings account; a lender who acquires an interest in secured property or who has reason to know that the property has been abandoned; a corporation reporting a change in control and capital structure or transfer of stock to an employee; certain donees of motor vehicles, boats, and airplanes; or an acquirer or issuer of a life insurance contract.

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### 1.2.3 Substitute Form

Substitute form means a paper substitute of Copy A of an official form listed in *Section 1.1.2* that completely conforms to the provisions in this revenue procedure.

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### 1.2.4 Substitute Form Recipient Statement (Recipient Statement)

Substitute form recipient statement means a paper or electronic statement of the information reported on a form listed in *Section 1.1.2*. For the remainder of this revenue procedure, we will refer to this as a “recipient statement.” This statement must be furnished to a person (form recipient), as defined under the applicable provisions of the Code and the applicable regulations.

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### 1.2.5 Composite Substitute Statement

Composite substitute statement means one in which two or more required statements (for example, Forms 1099-INT and 1099-DIV) are furnished to the recipient on one document. However, each statement must be designated separately and must contain all the requisite Form 1099 information except as provided under *Section 4.2*. A composite statement may not be filed with the IRS.

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## Section 1.3 – General Requirements for Acceptable Substitute Forms 1096, 1097-BTC, 1098, 1099, 3921, 3922, 5498, W-2G, and 1042-S

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### 1.3.1 Introduction

Paper substitutes for Form 1096 and Copy A of Forms 1097-BTC, 1098, 1099, 3921, 3922, 5498, W-2G, and 1042-S that completely conform to the specifications listed in this revenue procedure may be privately printed and filed as returns with the IRS. The reference to the Department of the Treasury – Internal Revenue Service should be included on all such forms.

If you are uncertain of any specification and want it clarified, you may submit a letter citing the specification, stating your understanding and interpretation of the specification, and enclosing an example of the form (if appropriate) to:

Internal Revenue Service  
Attn: Substitute Forms Program  
SE:W:CAR:MP:P:TP:TP  
NCFB  
5000 Ellin Road  
Mail Stop C6-175  
Lanham, MD 20706

**Note.** Allow at least 30 days for the IRS to respond.

You may also contact the Substitute Forms Program via email at [substituteforms@irs.gov](mailto:substituteforms@irs.gov). Please enter “Substitute Forms” on the subject line.

**Note.** Do not send completed forms to the Substitute Forms Program via email or mail as they are unable to process those forms. Any examples/samples of substitute forms sent to the Substitute Forms Program should not contain taxpayer information.

Forms 1096, 1097-BTC, 1098, 1099, 3921, 3922, 5498, W-2G, and 1042-S are subject to annual review and possible change. Therefore, filers are cautioned against overstocking supplies of privately printed substitutes.

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### 1.3.2 Logos, Slogans, and Advertisements

Some Forms 1097-BTC, 1098, 1099, 3921, 3922, 5498, W-2G, and 1042-S that include logos, slogans, and advertisements may not be recognized as important tax documents. A payee may not recognize the importance of the payee copy for tax reporting purposes due to the use of logos, slogans, and advertisements. Accordingly, the IRS has determined that logos, slogans, and advertising are not allowed on the payee copies of the above forms, on Copy A filed with the IRS, or on Form 1096, with the following exceptions.

- The exact name of the payer, broker, or agent, primary trade name, trademark, service mark, or symbol of the payer, broker, or agent, an embossment or watermark on the information return and payee copies that is a representation of the name, a primary trade name, trademark, service mark, or symbol of the payer, broker, or agent, that is:
  - Presented in any typeface, font, stylized fashion, or print color normally used by the payer, broker, or agent, and used in a non-intrusive manner; and

- As long as these items do not materially interfere with the ability of the recipient to recognize, understand, and use the tax information on the payee copies.

The IRS e-file logo on the IRS official payee copies may be included, but it is not required, on any of the substitute form copies.

The information return and payee copies must clearly identify the payer's name associated with its employer identification number (EIN).

Logos and slogans may be used on permissible enclosures, such as a check or account statement, other than information returns and payee copies.

If you have comments about the restrictions on including logos, slogans, and advertising on information returns and payee copies, send your comments to:

Internal Revenue Service  
Attn: Substitute Forms Program  
SE:W:CAR:MP:P:TP:TP  
NCFB  
5000 Ellin Road  
Mail Stop C6-175  
Lanham, MD 20706

or email them to [substituteforms@irs.gov](mailto:substituteforms@irs.gov).

**Note.** Do not send completed forms to the Substitute Forms Program via email or mail as they are unable to process those forms. Any examples/samples of substitute forms sent to the Substitute Forms Program should not contain taxpayer information.

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### 1.3.3 Copy A Specifications

Proposed substitutes of Copy A must be exact replicas of the official IRS form with respect to layout and content. Proposed substitutes for Copy A that do not conform to the specifications in this revenue procedure are not acceptable. Further, if you file such forms with the IRS, you may be subject to a penalty for failure to file a correct information return under section 6721 of the Code. The amount of the penalty is based on when you file the correct information return.

**Penalties.** The amounts of the penalty for returns required to be filed in 2023 is shown under Penalties in part O of the 2023 General Instructions for Certain Information Returns.

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### 1.3.4 Copy B and Copy C Specifications

Copy B and Copy C of the following forms must contain the information in *Part 4* to be considered a "statement" or "official form" under the applicable provisions of the Code. The format of this information is at the discretion of the filer with the exception of the location of the tax year, the form number, the form name, and the information for composite Form 1099 statements, as outlined under *Section 4.2*.



Copy B, of the forms below, is for the following recipients.

<b>Form</b>	<b>Recipient</b>
1098	For Payer/Borrower
1098-C	For Donor
1098-E; 1099-A	For Borrower
1098-F	For Payer
1098-MA	For Homeowner
1098-Q	For Participant
1098-T	For Student
1099-C	For Debtor
1099-CAP	For Shareholder
1099-K	For Payee
1099-LS	For Payment Recipient
1099-LTC	For Policyholder
1099-R; W-2G	Copy B may be required to be attached to the filer's federal income tax return.
1099-S	For Transferor
1099-SB	For Seller
All remaining Forms 1099; 1097-BTC; 1042-S	For Recipient
3921; 3922	For Employee
5498; 5498-SA	For Participant
5498-QA; 5498-ESA	For Beneficiary

Copy C of the following forms is for the following recipients.

<b>Form</b>	<b>Recipient</b>
1097-BTC	For Payer
1098	For Recipient/Lender
1098-C	For Donor's Records
1042-S; 1098-E	For Recipient
1098-F; 1098-MA; 1098-T; 1099-K	For Filer
1098-Q	For Issuer
1099-CAP; 3921; 3922	For Corporation
1099-LTC	For Insured
1099-QA	For Payer
1099-R	For Recipient's Records
All other Forms 1099	See Section 4.5.2.
5498	For Trustee or Issuer
5498-ESA; 5498-SA	For Trustee
5498-QA	For Issuer
W-2G	For Winner's Records

**Note.** On Copy C of Form 1099-LTC, you may reverse the locations of the policyholder's and the insured's name, street address, city, state, and ZIP code for easier mailing.

**Part 2**  
**Specifications for Substitute Forms 1096 and Copies A of Forms 1098, 1099, 3921, 3922,**  
**and 5498 (All Filed With the IRS)**

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**Section 2.1 – Specifications**

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**2.1.1**  
**Online Fillable Forms**

Due to the very low volume of paper Forms 1097-BTC, 1098-C, 1098-F, 1098-MA, 1099-A, 1099-CAP, 1099-LTC, 1099-Q, 1099-QA, 1099-SA, 3922, 5498-ESA, 5498-QA, and 5498-SA received and processed by the IRS each year, these forms have been converted to fillable online PDFs.

**Note.** The instructions for substitute Forms 1042-S, also available in a fillable online format, are found separately in *Part 5*.

These forms in their fillable formats can be found at [IRS.gov/FormsPubs](https://www.irs.gov/forms-pubs).

All the instructions regarding the substitute forms found in *Part 1*, and *Sections 2.1.2, 2.1.7, 2.1.9, and 2.1.10*, and the remainder of this publication, unless specified differently immediately below, remain in effect if you are going to produce the online fillable forms as paper or online substitute forms.

- Copy A of privately printed substitutes of the forms listed above must be exact replicas of the official forms with respect to layout and content. Use the official form, found on [IRS.gov](https://www.irs.gov), printed actual size on an 8½ inch by 11 inch sheet of paper. The forms will print one to a page.
- All printing must be in high quality nongloss black ink.
- Paper for Copy A must be white chemical wood bond, or equivalent, 20 pounds (basis 17 x 22-500), plus or minus 5% (0.05); or offset book paper, 50 pounds (basis 25 x 38-500). No optical brighteners may be added to the pulp or paper during manufacture. The paper must consist of principally bleached chemical wood pulp or recycled printed paper. It must also be suitably sized to accept ink without feathering.

**Note.** If you want to print the forms as they formerly appeared to save paper, with the exception of Forms 1097-BTC (printed 2-to-a-page) and 1098-C (single-form page), they are all printed 3-to-a-page. Follow the 3-to-a-page measurements in *Section 6*. Form 1098-C can be found at [IRS.gov/Form1098C](https://www.irs.gov/Form1098C). Print the form to actual size with no scaling.

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**2.1.2**  
**General Requirements**

Form identifying numbers (for example, 9191 for Form 1099-DIV) must be printed in nonreflective black carbon-based ink in print positions 15 through 19 using an optical character recognition (OCR) A font. The checkboxes to the right of the form identifying numbers must be 10-point boxes. The “VOID” checkbox is in print position 25 (1.9 inches from left vertical line of the form). The “CORRECTED” checkbox is in print position 33 (2.7 inches from left vertical line of the form). Measurements are generally from the left edge of the paper, not including the perforated strip.

The substitute form Copy A must be an exact replica of the official IRS form with respect to layout and content. To determine the correct form measurements, see *Exhibits A* through *CC* at the end of this publication.

Hot wax and cold carbon spots are not permitted on any of the internal form plies. These spots are permitted on the back of a mailer top envelope ply.

Use of chemical transfer paper for Copy A is acceptable.

The Government Publishing Office (GPO) symbol must be deleted.

### 2.1.3 Color and Paper Quality

Color and paper quality for Copy A (cut sheets and continuous pinfeed forms) as specified by JCP Code 0-25, dated November 29, 1978, must be white 100% bleached chemical wood, OCR bond produced in accordance with the following specifications.

**Note.** Reclaimed fiber in any percentage is permitted, provided the requirements of this standard are met.

Acidity: Ph value, average, not less than	4.5
Basis Weight: 17 x 22-500 cut sheets	18-20
Metric equivalent—g/m <sup>2</sup>	75
A tolerance of ±5 pct. is allowed.	
Stiffness: Average, each direction, not less than-milligrams	50
Tearing strength: Average, each direction, not less than-grams	40
Opacity: Average, not less than-percent	82
Thickness: Average-inch	0.0038
Metric equivalent-mm	0.097
A tolerance of +0.0005 inch (0.0127 mm) is allowed. Paper cannot vary more than 0.0004 inch (0.0102 mm) from one edge to the other.	
Porosity: Average, not less than-seconds	10
Finish (smoothness): Average, each side-seconds	20-55
For information only, the Sheffield equivalent-units	170-100
Dirt: Average, each side, not to exceed-parts per million	8

### 2.1.4 Chemical Transfer Paper

Chemical transfer paper is permitted for Copy A only if the following standards are met.

- Only chemically backed paper is acceptable for Copy A. Front and back chemically treated paper cannot be processed properly by machine.
- Carbon-coated forms are not permitted.
- Chemically transferred images must be black.

All copies must be clearly legible. Fading must be minimized to assure legibility.



### 2.1.5 Printing

All print on Copy A of Forms 1097-BTC, 1098, 1098-C, 1098-E, 1098-F, 1098-MA, 1098-Q, 1098-T, 1099-A, 1099-B, 1099-C, 1099-DIV, 1099-G, 1099-INT, 1099-K, 1099-LS, 1099-MISC, 1099-NEC, 1099-OID, 1099-PATR, 1099-Q, 1099-R, 1099-S, 1099-SB, 3921, 3922, and 5498; and the print on Form 1096 above the statement, “Return this entire page to the Internal Revenue Service. Photocopies are not acceptable.” must be in Flint J-6983 red OCR dropout ink or an exact match. However, the 4-digit form identifying number must be in nonreflective carbon-based black ink in OCR A font.

The shaded areas of any substitute form should generally correspond to the format of the official form.

The printing for the Form 1096 jurat statement and the text that follows may be in any shade or tone of black ink. Black ink should only appear on the lower part of the reverse side of Form 1096, where it will not bleed through and interfere with scanning.

**Note.** The instructions on the front and back of Form 1096, which include filing addresses, must be printed.

Separation between fields must be 0.1 inch.

Other printing requirements are discussed in *Sections 2.1.5 through 2.1.9*.

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### 2.1.6 OCR Specifications

You must initiate, or have, a quality control program to assure OCR ink density. Readings will be made when printed on approved 20 lb. white OCR bond with a reflectance of not less than 80% (0.80). Black ink must not have a reflectance greater than 15% (0.15). These readings are based on requirements of the “BancTec IntelliScan XDS” Optical Scanner using Flint J-6983 red OCR dropout ink or an exact match.

The following testers and ranges are acceptable.

**Important information:** The forms produced under these specifications must be guaranteed to function properly when processed through High Speed Scan-Optics 9000 mm scanners. Forms require precision spacing, printing, and trimming.

Density readings on the solid Flint J-6983 (red) must be between the ranges of 0.95 to 0.90. The optimal scanning range is 0.93. Density readings on the solid black must be between the ranges of 112 to 108. The optimal scanning range is 110.

**Note.** The readings are taken using an Ex-Rite 500 series densitometer, in Status T with Absolute or – paper setting under an Illuminate 5000 Kelvin Watt Light. You must maintain print contrast specification of ink and densitometer reflectivity reading throughout the entire production run.

- *MacBeth PCM-II.* The tested Print Contrast Signal (PCS) values when using the MacBeth PCM-II tester on the “C” scale must range from .01 minimum to .06 maximum.
- *Kidder 082A.* The tested PCS values when using the Kidder 082A tester on the Infra Red (IR) scale must range from .12 minimum to .21 maximum. White calibration disc must be 100%. Sensitivity must be set at one (1).

- Alternative testers must be approved by the IRS to establish tested PCS values. You may obtain approval by writing to the following address.

Internal Revenue Service  
Attn: Substitute Forms Program  
SE:W:CAR:MP:P:TP:TP  
NCFB  
5000 Ellin Road  
Mail Stop C6-175  
Lanham, MD 20706

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### 2.1.7 Typography

Type must be substantially identical in size and shape to the official form. All rules are either  $\frac{1}{2}$ -point or  $\frac{3}{4}$ -point. Rules must be identical to those on the official IRS form.

**Note.** The form identifying number must be nonreflective carbon-based black ink in OCR A font.

---

### 2.1.8 Dimensions

Generally, three Copies A of Forms 1098, 1099, 3921, and 3922 are contained on a single page (3-to-a-page), 8 inches wide (without any snap-stubs and/or pinfeed holes) by 11 inches deep.

**Exceptions.** Forms 1097-BTC, 1098, 1098-Q, 1099-B, 1099-DIV, 1099-INT, 1099-K, 1099-MISC, 1099-OID, 1099-R, and 5498 contain two copies on a single page (2-to-a-page). Forms 1098-C and 1042-S are single-page documents.

There is a 0.33 inch top margin from the top of the corrected box, and a 0.2 to 0.25 inch right margin, with a  $\pm \frac{1}{20}$  (0.05) inch tolerance for the right margin. If the right and top margins are properly aligned, the left margin for all forms will be correct. All margins must be free of print. See *Exhibits A* through *CC* in *Part 6* for correct form measurements.

These measurements are constant for certain Forms 1098, 1099, and 5498. These measurements are shown only once in this publication, on Form 1097-BTC (*Exhibit B*) 2-to-a-page and on Form 1098-E (*Exhibit E*) 3-to-a-page.

Exceptions to these measurements, and form-specific measurements are shown on the rest of the exhibits.

The depth of the individual trim size of each 3-to-a-page form must be  $3 \frac{2}{3}$  inches, the same depth as the official form, unless otherwise indicated.

The depth of the individual trim size of each 2-to-a-page form is  $5 \frac{1}{2}$  inches.

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### 2.1.9 Perforation

Copy A (3-to-a-page and 2-to-a-page) of privately printed continuous substitute forms must be perforated at each 11 inches page depth. No perforations are allowed between forms on the Copy A page.

**Exception.** Copy A of Form W-2G may be perforated.

The words “Do Not Cut or Separate Forms on This Page” must be printed using Flint J-6983 red OCR dropout ink or an exact match (see *Section 2.1.5*) between the 3-to-a-page or 2-to-a-page. This statement should not be included after the last form on the page.

Separations are required between all the other individual copies (Copy B, and Copies 1 and 2 of Forms 1099-B; and Copy C of Forms 1099-DIV, 1099-G, 1099-INT, 1099-K, 1099-MISC, 1099-NEC, 1099-OID, and 1099-R; and Copy D of Forms 1099-LS, 1099-LTC, 1099-R, and 1042-S) in the set. Any recipient copies printed on a single sheet of paper must be easily separated. The best method of separation is to provide perforations between the individual copies. Each copy should be easily distinguished, whatever method of separation is used.

**Note.** Perforation does not apply to printouts of copies that are furnished electronically to recipients (as described in Regulations section 31.6051-1(j)). However, these recipients should be cautioned to carefully separate any copies. See *Section 4.6.1* for information on electronically furnishing statements to recipients.

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#### 2.1.10 Required Inclusions/ Exclusions

You must include the Office of Management and Budget (OMB) number on Copies A and Form 1096 in the same location as on the official form.

The following Privacy Act and Paperwork Reduction Act Notice phrases must be printed on Copy A of the forms as follows. It must also be printed on the Copy C, D, or E of the form retained by the filer, if applicable.

- “For Privacy Act and Paperwork Reduction Act Notice, see the current version of the General Instructions for Certain Information Returns” on Forms 3921 and 3922.
- **“For more information and the Privacy Act and Paperwork Reduction Act Notice, see the 2023 General Instructions for Certain Information Returns”** on Form 1096.
- **“For Privacy Act and Paperwork Reduction Act Notice, see instructions”** on Form 1042-S.
- “For Privacy Act and Paperwork Reduction Act Notice, see the **2023 General Instructions for Certain Information Returns**” must be printed on all other forms listed in *Section 1.1.2*.

A postal indicia may be used if it meets the following criteria.

- It is printed in the OCR ink color prescribed for the form.
- No part of the indicia is within one print position of the scannable area.

The printer’s symbol (GPO) must not be printed on substitute Copy A. Instead, the EIN or the vendor code of the form’s printer must be entered in place of the Catalog Number (Cat. No.). The 4-digit vendor code, preceded by four zeros and a slash, for example, 0000/9876, must appear in 12-point Arial font, or a close approximation, on Copy A only of Forms 1096, 1097-BTC, 1098, 1099, 3921, 3922, 5498, and W-2G. The vendor code is used to identify the forms producer. Vendor codes can be obtained free of charge from the National Association of Computerized Tax Processors (NACTP) via email at [president@nactp.org](mailto:president@nactp.org). The use of a vendor code is recommended.

**Note.** Vendor codes from the NACTP are required by those companies producing the 1099 family of forms (Forms 1096, 1097-BTC, 1098, 1099, 3921, 3922, 5498, and W-2G) as part of a product

for resale to be used by multiple issuers. Issuers developing 1099 family forms to be used only for their individual company do not require a vendor code.

The Cat. No. shown on the forms is used for IRS distribution purposes and should not be printed on any substitute forms.

The form must not contain the statement “IRS approved” or any similar statement.

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## Section 2.2 – Instructions for Preparing Paper Forms That Will Be Filed With the IRS

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### 2.2.1 Recipient Information

The form recipient’s name, street address, city, state, ZIP code, and telephone number (if required) should be typed or machine printed in black ink in the same format as shown on the official IRS form. The city, state, and ZIP code must be on the same line.

The following rules apply to the form recipient’s name(s).

- The name of the appropriate form recipient must be shown on the first or second name line in the area provided for the form recipient’s name.
- No descriptive information or other name may precede the form recipient’s name.
- Only one form recipient’s name may appear on the first name line of the form.
- If multiple recipients’ names are required on the form, enter on the first name line the recipient name that corresponds to the recipient taxpayer identification number (TIN) shown on the form. Place the other form recipients’ names on the second name line (only 2 name lines are allowable).

Because certain states require that trust accounts be provided in a different format, filers should generally provide information returns reflecting payments to trust accounts with the:

- Trust’s EIN in the recipient’s TIN area,
- Trust’s name on the recipient’s first name line, and
- Name of the trustee on the recipient’s second name line.

Although handwritten forms will be accepted, the IRS prefers that filers type or machine print data entries. Also, filers should insert data as directed by shading, or in the middle of blocks, well separated from other printing and guidelines, and take measures to guarantee clear, dark black, sharp images. Photocopies are not acceptable.

**Truncating payee TIN on payee statements.** Where permitted, filers may truncate a payee’s TIN (social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or EIN) on the payee statement (including substitute and composite substitute statements) furnished to the payee in paper form or electronically. Generally, the payee statement is that copy of an information return designated “Copy B” on the form. To truncate where allowed, replace the first 5 digits of the 9-digit number with asterisks (\*) or Xs (for example, an SSN xxx-xx-xxxx would appear on the paper payee statement as \*\*\*-\*\*-xxxx).



or XXX-XX-xxxx). See Treasury Decision 9675, 2014-31 I.R.B. 242, available at IRS.gov/irb/2014-31\_IRB#TD-9675.

**Caution.** Recipient TINs must **not** be truncated on Copy A filed with the IRS.

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### 2.2.2 Account Number Box

Use the account number box on all Forms 1098, 1099, 3921, 3922, 5498, and W-2G for an account number designation when required by the official IRS form. The account number is required if you have multiple accounts for a recipient for whom you are filing more than one information return of the same type. Additionally, the IRS encourages you to include the recipients' account numbers on paper forms if your system of records uses the account number rather than the name or TIN for identification purposes. Also, the IRS will include the account number in future notices to you about backup withholding. If you are using window envelopes to mail statements to recipients and using reduced rate mail, be sure the account number does not appear in the window. The Postal Service may not accept these for reduced rate mail.

**Exception.** Form 1098-T can have third-party provider information.

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### 2.2.3 Specifications and Restrictions

- Machine-printed forms should be printed using a 6 lines/inch option, and should be printed in 10 pitch pica (10 print positions per inch) or 12 pitch elite (12 print positions per inch). Proportional spaced fonts are unacceptable.
  - Substitute forms prepared in continuous or strip form must be burst and stripped to conform to the size specified for a single sheet before they are filed with the IRS. The size specified does not include pinfeed holes. Pinfeed holes must not be present on forms filed with the IRS.
  - Do **not** use a felt tip marker. The machine used to "read" paper forms generally cannot read this ink type.
  - Do **not** use dollar signs (\$), ampersands (&), asterisks (\*), commas (,), or other special characters in the numbered money boxes. **Exception.** Use decimal points to indicate dollars and cents (for example, 2000.00 is acceptable).
  - Do **not** use apostrophes ('), asterisks (\*), or other special characters on the payee name line.
  - Do **not** fold Forms 1097-BTC, 1098, 1099, 3921, 3922, or 5498 mailed to the IRS. Mail these forms flat in an appropriately sized envelope or box. Folded documents cannot be readily moved through the machine used in IRS processing.
  - Do **not** staple Forms 1096 to the transmitted returns. Any staple holes near the return code number may impair the IRS's ability to machine scan the type of documents.
  - Do **not** type other information on Copy A.
  - Do **not** cut or separate the individual forms on the sheet of forms of Copy A (except Forms W-2G).
- 

### 2.2.4 Where To File

Mail completed paper forms to the IRS Service Center shown in the instructions for Form 1096 and in the 2023 General Instructions for Certain Information Returns. Specific information needed to complete the forms mentioned in this revenue procedure are given in the specific form

instructions. A chart showing which form must be filed to report a particular payment is included in the 2023 General Instructions for Certain Information Returns.

**Part 3**  
**Specifications for Substitute Form W-2G (Filed With the IRS)**

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**Section 3.1 – General**

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**3.1.1**  
**Purpose**

The following specifications give the format requirements for substitute Form W-2G (Copy A only), which is filed with the IRS.

A filer may use a substitute Form W-2G to file with the IRS (referred to as “substitute Copy A”). The substitute form must be an exact replica of the official form with respect to layout and content.

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**Section 3.2 – Specifications for Copy A of Form W-2G**

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**3.2.1**  
**Substitute Form W-2G**  
**(Copy A)**

You must follow these specifications when printing substitute Copy A of the Form W-2G.

**Caution.** The payee’s TIN (SSN, ITIN, ATIN, or EIN) must **not** be truncated on Copy A of Form W2-G.

Item	Substitute Form W-2G (Copy A)
Paper Color and Quality	Paper for Copy A must be white chemical wood bond, or equivalent, 20 pounds (basis 17 x 22-500), plus or minus 5% (0.05). The paper must consist substantially of bleached chemical wood pulp. It must be free from unbleached or ground wood pulp or post-consumer recycled paper. It must also be suitably sized to accept ink without feathering.
Ink Color and Quality	All printing must be in a high quality nongloss black ink.
Typography	The type must be substantially identical in size and shape to the official form. All rules on the document are either 1/2 point (0.007 inch), 1 point (0.015 inch), or 3 point (0.045 inch). Vertical rules must be parallel to the left edge of the document; horizontal rules to the top edge.
Dimensions	The official form is 8 inches wide x 5 1/2 inches deep, exclusive of a snap stub. Any substitute Copy A can be between 8 inches and 8 1/2 inches wide by 5 inches deep. The snap feature is not required on substitutes. All margins must be free of print. There is a 0.33 inch top margin from the top of the corrected box, and a 1/2 inch left margin. If the top and left margins are properly aligned, the right margin for all forms will be correct. If the substitute forms are in continuous or strip form, they must be burst and stripped to conform to the size specified for a single form.

Item	Substitute Form W-2G (Copy A)
Hot Wax and Cold Carbon Spots	Hot wax and cold carbon spots are not permitted on any of the internal form plies. These spots are permitted on the back of a mailer top envelope ply.
Printer's Symbol	The GPO symbol must not be printed on substitute Forms W-2G. Instead, the EIN of the form's printer must be printed in the bottom margin on the face of each individual Copy A on a sheet. The form must not contain the statement "IRS approved" or any similar statement.
Cat. No.	The Cat. No. shown on Form W-2G is used for IRS distribution purposes and should not be printed on any substitute forms.

#### Part 4

### Substitute Statements to Form Recipients and Form Recipient Copies

## Section 4.1 – Specifications

### 4.1.1 Introduction

If you do not use the official IRS form to furnish statements to recipients, you must furnish an acceptable substitute statement. Information presented in substitute statements should be in a point size large enough to be easily read by recipients. To be acceptable, your substitute statement must comply with the rules in this part. If you are furnishing a substitute form, see Regulations sections 1.6042-4, 1.6044-5, 1.6049-6, and 1.6050N-1 to determine how the following statements must be provided to recipients for most Forms 1099-DIV and 1099-INT, all Forms 1099-OID and 1099-PATR, and Form 1099-MISC, or Form 1099-S for royalties. Generally, information returns may be furnished electronically with the consent of the recipient. See *Section 4.6.1*.

**Note.** A trustee of a grantor-type trust may choose to file Forms 1099 and furnish a statement to the grantor under Regulations sections 1.671-4(b)(2)(iii) and (b)(3)(ii). The statement required by those regulations is not subject to the requirements outlined in this section.

### 4.1.2 Substitute Statements to Recipients for Certain Forms 1099-B, 1099-DIV, 1099-INT, 1099-OID, and 1099-PATR

The rules in this section apply to Form 1099-B, 1099-DIV (except for section 404(k) dividends), 1099-INT (except for interest reportable under section 6041), 1099-OID, and 1099-PATR only. You may furnish form recipients with Copy B of the official Form 1099 or a substitute Form 1099 (recipient statement) if it contains the same information as the official IRS form (such as aggregate amounts paid to the form recipient; any backup withholding; the name, address, and TIN of the person making the return; and any other information required by the official form). Information not required by the official form should not be included on the substitute form except for state income tax withholding information. But see *Section 4.3* regarding additional information that may be included on substitute and composite Forms 1099-B, such as basis for noncovered securities.

**Note.** Many of the information returns now include boxes for providing state withholding information as part of the official form, with additional copies for convenience. Payers may, however, provide the state withholding information separately (such as on a separate page or section) in order to assist the payee with completing a state income tax return that requires the attachment of any information return that includes state withholding amounts and payer numbers.

**Exception for supplementary information.** The substitute form may include supplementary information that will assist the payee with completing the tax return. Such information could include expense and cost basis factors related to the reporting for widely held fixed investment trusts (WHFITs), as required under Regulations section 1.671-5. The substitute statement should disclose to the payee that such supplementary information is not furnished to the IRS. See *Section 4.3* for additional requirements when providing supplemental information with the Form 1099-B that is not furnished to the IRS.

**Form 1099-B.** For transactions reportable on Form 8949, brokers that use substitute statements should segregate dispositions of noncovered securities from covered securities, and further segregate long-term and short-term dispositions of covered securities. They may also segregate long-term from short-term dispositions of noncovered securities, to the extent that the date acquired is known. For 2023 dispositions, the substitute Forms 1099-B may have up to five separate sections, each with a heading identifying which securities are included in the list, and each separately totaled. Each section, after totaling or within the heading for the section, should indicate how to report the transactions on Form 8949, as indicated.

1. Short-term transactions for which basis **is** reported to the IRS—Report on Form 8949, **Part I**, with **Box A** checked.
2. Short-term transactions for which basis **is not** reported to the IRS—Report on Form 8949, **Part I**, with **Box B** checked.
3. Long-term transactions for which basis **is** reported to the IRS—Report on Form 8949, **Part II**, with **Box D** checked.
4. Long-term transactions for which basis **is not** reported to the IRS—Report on Form 8949, **Part II**, with **Box E** checked.
5. Transactions for which basis **is not** reported to the IRS and for which short-term or long-term determination is unknown (to Broker). You must determine short term or long term based on your records and report on Form 8949, **Part I**, with **Box B** checked, or on Form 8949, **Part II**, with **Box E** checked, as appropriate.

For each section, each transaction may include information not reported to the IRS, such as basis, date acquired, and gain or loss. Therefore, for short-term dispositions where basis was not reported to the IRS, basis and date acquired may be shown just as they would be shown for short-term dispositions where basis was reported to the IRS.

For 2023 dispositions, each of the applicable sections must have Sales Price and Cost or Other Basis (if known) separately totaled. Net gain or loss, if included for any of the sections, may also be totaled.

Brokers may also use substitute Form 1099-B for transactions that are not directly reported on Form 8949. Examples include transactions involving regulated futures contracts, foreign currency contracts, and section 1256 option contracts. Any additional sections created for this purpose should be segregated from those transactions directly reportable on Form 8949.

The substitute form requirements in the following paragraphs also apply to Form 1099-B.

**Form 1099-INT, 1099-DIV, 1099-OID, or 1099-PATR.** A substitute recipient statement for Form 1099-INT, 1099-DIV, 1099-OID, or 1099-PATR must comply with the following requirements.



- Box captions and numbers that are applicable must be clearly identified, using the same wording and numbering as on the official form.
- The recipient statement (Copy B) must contain all applicable recipient instructions as provided on the front and back of the official IRS form. You may provide those instructions on a separate sheet of paper.
- The box caption **“Federal income tax withheld”** must be in boldface type or otherwise highlighted on the recipient statement.
- The recipient statement must contain the OMB number as shown on the official IRS form. See *Section 5.2*.
- The recipient statement must contain the tax year (for example, 2023), form number (for example, Form 1099-INT), and form name (for example, Interest Income) of the official IRS Form 1099. This information must be displayed prominently together in one area of the statement. For example, the tax year, form number, and form name could be shown in the upper right part of the statement. Each copy must be appropriately labeled (such as Copy B, For Recipient). See *Section 4.5.2* for applicable labels and arrangement of assembly of forms. **Note.** Do not include the words “Substitute for” or “In lieu of” on the recipient statement.
- Layout and format of the statement is at the discretion of the filer. However, the IRS encourages the use of boxes so that the statement has the appearance of a form and can be easily distinguished from other nontax statements.
- Each recipient statement of Form 1099-B, 1099-DIV, 1099-INT, 1099-OID, or 1099-PATR must include the direct access telephone number of an individual who can answer questions about the statement. Include that telephone number conspicuously anywhere on the recipient statement.

A mutual fund family may furnish one statement (for example, one piece of paper) on which it reports the dividend income earned by a recipient from multiple funds within the family of mutual funds, as required by Form 1099-DIV. However, each fund and its earnings must be stated separately. The statement must contain an instruction to the recipient that each fund’s dividends and name, not the name of the mutual fund family, must be reported on the recipient’s tax return. The statement cannot contain an aggregate total of all funds. In addition, a mutual fund family may furnish a single statement (as a single filer) for Form 1099-INT, 1099-DIV, or 1099-OID information (see *Section 4.2.1*). Each fund and its earnings must be stated separately. The statement must contain an instruction to the recipient that each fund’s earnings and name, not the name of the mutual fund family, must be reported on the recipient’s tax return. The statement cannot contain an aggregate total of all funds.

You may enter a total of the individual accounts listed on the statement only if they have been paid by the same payer. For example, if you are listing interest paid on several accounts by one financial institution on Form 1099-INT, you may also enter the total interest amount. You may also enter a date next to the CORRECTED box if that box is checked.

#### 4.1.3 Substitute Statements to Recipients for Certain Forms 1098, 1099, 5498, and W-2G

Statements to form recipients for Forms 1097-BTC, 1098, 1098-C, 1098-E, 1098-F, 1098-MA, 1098-Q, 1098-T, 1099-A, 1099-C, 1099-CAP, 1099-G, 1099-K, 1099-LS, 1099-LTC, 1099-MISC, 1099-NEC, 1099-Q, 1099-QA, 1099-R, 1099-S, 1099-SA, 1099-SB, 3921, 3922, 5498, 5498-ESA, 5498-QA, 5498-SA, W-2G, 1099-DIV (only for section 404(k) dividends reportable under section 6047), and 1099-INT (only for interest of \$600 or more made in the course of a trade or business reportable under section 6041) can be copies of the official forms or acceptable substitutes.

**Caution.** The IRS does not require a donee to use Form 1098-C as the written acknowledgment for contributions of motor vehicles, boats, and airplanes. However, if you choose to use copies of Form 1098-C or an acceptable substitute as the written acknowledgment, then you must follow the requirements of this section.

To be acceptable, a substitute recipient statement must meet the following requirements.

- The tax year, form number, and form name must be the same as on the official form and must be displayed prominently together in one area on the statement. For example, they may be shown in the upper right part of the statement.
- The statement must contain the same information as the official IRS form, such as aggregate amounts paid to the form recipient; any backup withholding; the name, address, and TIN of the filer and of the recipient; and any other information required by the official form.
- Each substitute recipient statement for Forms W-2G, 1097-BTC, 1098, 1098-C, 1098-E, 1098-F, 1098-T, 1099-A, 1099-C, 1099-CAP, 1099-DIV, 1099-G (excluding state and local income tax refunds), 1099-K, 1099-INT, 1099-LS, 1099-LTC, 1099-MISC (excluding fishing boat proceeds), 1099-NEC, 1099-Q, 1099-R (for qualified long-term care insurance contracts under combined arrangements only), 1099-S, 1099-SA, 1099-SB, and 5498-SA must include the direct access telephone number of an individual who can answer questions about the statement.
- Include the telephone number conspicuously anywhere on the recipient statement. Although not required, payers reporting on Forms 1099-QA, 1099-R (payments other than qualified long-term care insurance contracts under combined arrangements), 3921, 3922, 5498, 5498-ESA, and 5498-QA are encouraged to furnish telephone numbers at which recipients of the form(s) can reach a person familiar with the information reported.
- All applicable money amounts and information, including box numbers required to be reported to the form recipient, must be titled on the recipient statement in substantially the same manner as those on the official IRS form. The box caption **“Federal income tax withheld”** must be in boldface type on the recipient statement.

**Exception.** If you are reporting a payment as “Other income” in box 3 of Form 1099-MISC, you may substitute appropriate language for the box title. For example, for payments of accrued wages and leave to a beneficiary of a deceased employee, you might change the title of box 3 to “Beneficiary payments” or something similar.

**Note.** You cannot make this change on Copy A.

- If federal income tax is withheld and shown on Form 1099-R or W-2G, Copy B and Copy C must be furnished to the recipient. If federal income tax is not withheld, only Copy C of Forms 1099-R and W-2G must be furnished. However, for Form 1099-R, instructions similar to those on the back of the official Copy B and Copy C of Form 1099-R must be furnished to the recipient. For convenience, you may choose to provide both Copies B and C of Form 1099-R to the recipient.
- You must provide appropriate instructions to the form recipient similar to those on the official IRS form, to aid in the proper reporting on the form recipient’s income tax return. For payments reported on Forms 1099-B and 1099-CAP, the requirement to include instructions substantially similar to those on the official IRS form may be satisfied by providing form recipients with a single set of instructions for all Forms 1099-B and 1099-CAP statements required to be furnished in a calendar year.

- If you use carbonless sets to produce recipient statements, the quality of each copy in the set must meet the following standards.
  1. All copies must be clearly legible.
  2. All copies must be able to be photocopied.
  3. Fading must not diminish legibility and the ability to photocopy.
- In general, black chemical transfer inks are preferred, but other colors are permitted if the above standards are met. Hot wax and cold carbon spots are not permitted on any of the internal form plies. The back of a mailer top envelope ply may contain these spots.
- For reporting state income tax withholding and state payments, you may add an additional box(es) to recipient copies, as appropriate. In addition, the state withholding information may be provided separately and apart from the other information in the event the recipient must attach a copy to the recipient's tax return. **Note.** You cannot make this change on Copy A.
- On Copy C of Form 1099-LTC, you may reverse the location of the policyholder's and the insured's name, street address, city, state, and ZIP code for easier mailing.
- If an institution insurer uses a third-party service provider to file Form 1098-T, then in addition to the institution's or insurer's name, address, and telephone number, the same information may be included for the third-party service provider in the space provided on the form.
- Forms 1099-A and 1099-C transactions, if related, may be combined on Form 1099-C.

#### 4.1.4 Online Fillable Copies B, C, D, 1, and 2

Copies B, C, D, 1, and 2, as applicable, to be furnished to recipients and kept in the filers' records, have been made online fillable at [IRS.gov/forms-instructions](https://www.irs.gov/forms-instructions) for many forms referenced in these instructions. See the separate instructions for Forms 1098, 1098-E & T, 1098-F, 1098-Q, 1099-A & C, 1099-B, 1099-DIV, 1099-G, 1099-INT & OID, 1099-K, 1099-LS, 1099-MISC & NEC, 1099-PATR, 1099-R & 5498, 1099-S, 1099-SB, and 3921.

## Section 4.2 – Composite Statements

#### 4.2.1 Composite Substitute Statements for Certain Forms 1099-B, 1099-DIV, 1099-INT, 1099-MISC, 1099-OID, 1099-PATR, and 1099-S

A composite recipient statement is permitted for reportable payments consisting of the proceeds of brokerage and barter transactions, dividends, interest, original issue discount, patronage dividends, and royalties. The following forms may be included on a composite substitute statement, when one payer is reporting more than one of these payments during a calendar year to the same form recipient.

- Form 1099-B.
- Form 1099-DIV (except for section 404(k) dividends).
- Form 1099-INT (except for interest reportable under section 6041).
- Form 1099-MISC (only for royalties or substitute payments in lieu of dividends and interest).
- Form 1099-OID.

- Form 1099-PATR.
- Form 1099-S (only for royalties).

Generally, do not include any other Form 1099 information (for example, Form 1099-A or 1099-C) on a composite statement with the information required on the forms listed in the preceding sentence.

Although the composite recipient statement may be on one sheet, the format of the composite recipient statement must satisfy the following requirements in addition to the requirements listed earlier in *Sections 4.1.2, 4.3, and 4.4*, as applicable.

- All information pertaining to a particular type of payment must be located and blocked together on the form and separate from any information covering other types of payments included on the form. For example, if you are reporting interest and dividends, the Form 1099-INT information must be presented separately from the Form 1099-DIV information.
- The composite recipient statement must prominently display the form number and form name of the official IRS form together in one area at the beginning of each appropriate block of information. The tax year must only be placed on each block of information if it is not prominently displayed elsewhere on the page on which the information appears.
- Any information required by the official IRS forms that would otherwise be repeated in each information block is required to be listed only once in the first information block on the composite form. For example, there is no requirement to report the name of the filer in each information block. This rule does not apply to any money amounts (for example, federal income tax withheld) or to any other information that applies to money amounts.
- A composite statement is an acceptable substitute only if the type of payment, and the recipient's tax obligation with respect to the payment, is as clear as if each required statement were furnished separately on an official form.

#### **4.2.2 Composite Substitute Statements to Recipients for Forms Specified in Sections 4.1.2 and 4.1.3**

A composite recipient statement for the forms specified in *Section 4.1.2* **or** *4.1.3* is permitted when one filer is reporting more than one type of payment during a calendar year to the same form recipient. A composite statement is **not** allowed for a combination of forms listed in *Sections 4.1.2 and 4.1.3*.

#### **Exceptions.**

- Substitute payments in lieu of dividends or interest reported in box 8 of Form 1099-MISC may be reported on a composite substitute statement with Form 1099-DIV.
- Form 1099-B information may be reported on a composite form with the forms specified in *Section 4.1.2*, as described in *Section 4.2.1*.
- Royalties reported on Form 1099-MISC or 1099-S may be reported on a composite form only with the forms specified in *Section 4.1.2*.

Although the composite recipient statement may be on one sheet, the format of the composite recipient statement must satisfy the requirements listed in *Section 4.2.1* as well as the requirements in *Section 4.1.3*. A composite statement of Forms 1098 and 1099-INT (for interest reportable under section 6049) is not allowed.



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## Section 4.3 – Additional Information for Substitute and Composite Forms 1099-B

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### 4.3.1 General Requirements for Presenting Additional Form 1099-B Information

A filer may include Form 1099-B information on a composite form with the forms listed in *Section 4.1.2*. Therefore, supporting, explanatory, or comparable relevant information for covered and noncovered lots on the 1099-B portion of the composite statement can be included. This information includes display on the payee statement of data elements such as basis for noncovered lots, explanatory remarks on permissible basis adjustments for covered lots, descriptions of the type of transaction (merger, buy to close, redemption, etc.), identification of contingent payment debt obligations, and lot relief methods.

If you wish to provide additional information to the investor on the same substitute recipient Form 1099-B, the form must follow the rules set forth in this *Section 4.3* and should clearly delineate how the information is presented. Any information presented should make reference to its corresponding number on the official form, as appropriate. You should clearly categorize each type of information you are reporting.

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### 4.3.2 Added Legend for Providing Additional 1099- B Information

An additional separate legend is required that explains exactly which pieces of information are and which are not reported to the IRS, to the extent, if any, the information is not already identified as not being reported to the IRS, as described in *Section 4.1.2*. It should clearly explain how the information is presented. You may present this legend in a way that is consistent with your design as long as it clearly indicates which information is being provided to the IRS. Additionally, a reminder to taxpayers that they are ultimately responsible for the accuracy of their tax returns is also required.

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## Section 4.4 – Required Legends

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### 4.4.1 Required Legends for Forms 1098

Form 1098 recipient statements (Copy B) must contain the following legends.

- Form 1098:
  1. “The information in boxes 1 through 9 and 11 is important tax information and is being furnished to the IRS. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if the IRS determines that an underpayment of tax results because you overstated a deduction for the mortgage interest or for these points, reported in boxes 1 and 6; or because you did not report the refund of interest (box 4); or because you claimed a nondeductible item.”
  2. **Caution.** “The amount shown may not be fully deductible by you. Limits based on the loan amount and the cost and value of the secured property may apply. Also, you may only deduct interest to the extent it was incurred by you, actually paid by you, and not reimbursed by another person.”
- Form 1098-C: Copy B — “In order to take a deduction of more than \$500 for this contribution, you must attach this copy to your federal tax return. **Unless box 5a or 5b is checked, your deduction cannot exceed the amount in box 4c.**” Copy C — “This information is being furnished to the IRS unless box 7 is checked.”

- Form 1098-E: “This is important tax information and is being furnished to the IRS. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if the IRS determines that an underpayment of tax results because you overstated a deduction for student loan interest.”
- Forms 1098-F and 1098-MA: “This is important tax information and is being furnished to the IRS.”
- Form 1098-Q: “This information is being furnished to the IRS.”
- Form 1098-T: “This is important tax information and is being furnished to the IRS. This form must be used to complete Form 8863 to claim education credits. Give it to the tax preparer or use it to prepare the tax return.”

#### 4.4.2

#### Required Legends for Forms 1099 and W-2G

- Forms 1099-A, 1099-C, 1099-CAP, and 1099-K: Copy B — “This is important tax information and is being furnished to the IRS. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if taxable income results from this transaction and the IRS determines that it has not been reported.”
- Forms 1099-B, 1099-DIV, 1099-G, 1099-INT, 1099-MISC, 1099-NEC, 1099-OID, 1099-PATR, 1099-Q, and 1099-QA: Copy B — “This is important tax information and is being furnished to the IRS. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.”
- Form 1099-LS: Copy B — “This is important tax information and is being furnished to the IRS. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this item is required to be reported and the IRS determines that it has not been reported.” Copy C — “Copy C is provided to you for information only. Only the payment recipient is required to report this information on a tax return.”
- Form 1099-LTC: Copy B — “This is important tax information and is being furnished to the IRS. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this item is required to be reported and the IRS determines that it has not been reported.” Copy C — “Copy C is provided to you for information only. Only the policyholder is required to report this information on a tax return.”
- Form 1099-R: **Copy B — “Report this income on your federal tax return. If this form shows federal income tax withheld in box 4, attach this copy to your return.”** Copy C — “This information is being furnished to the IRS.”
- Forms 1099-S and 1099-SB: Copy B — “This is important tax information and is being furnished to the IRS. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this item is required to be reported and the IRS determines that it has not been reported.”
- Form 1099-SA: Copy B — “This information is being furnished to the IRS.”
- Form W-2G: **Copy B — “This information is being furnished to the IRS. Report this income on your federal tax return. If this form shows federal income tax withheld in box 4, attach this copy to your return.”** Copy C — “This is important tax information and is being furnished to the IRS. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.”

4.4.3  
Required Legends for  
Forms 1097-BTC, 3921,  
3922, and 5498

- Form 1097-BTC: Copy B — “This is important tax information and is being furnished to the IRS. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if an amount of tax credit exceeding the amount reported on this form is claimed on your income tax return.”
- Form 3921: Copy B — “This is important tax information and is being furnished to the IRS. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this item is required to be reported and the IRS determines that it has not been reported.” Copy C — “This copy should be retained by the corporation whose stock has been transferred under Section 422(b).”
- Form 3922: Copy B — “This is important tax information and is being furnished to the IRS.” Copy C — “This copy should be retained by the corporation.”
- Form 5498: Copy B — “This information is being furnished to the IRS.” **Note.** If you do not provide another statement to the participant because no contributions were made for the year, the statement of the fair market value, and any required minimum distribution of the account, must contain this legend and a designation of which information is being provided to the IRS.
- Forms 5498-ESA, 5498-QA, and 5498-SA: Copy B — “This information is being furnished to the IRS.”

Section 4.5 – Miscellaneous Instructions for Copies B, C, D, E, 1, and 2

4.5.1  
Copies

Copies B, C, and in some cases D, E, 1, and 2 are included in the official assembly for the convenience of the filer. You are not legally required to include all these copies with the privately printed substitute forms. Furnishing Copy B, and in some cases Copy C, will satisfy the legal requirement to provide statements of information to form recipients.

**Note.** If an amount of federal income tax withheld is shown on Form 1099-R or W-2G, Copy B (to be attached to the tax return) and Copy C must be furnished to the recipient. Copy D (Forms 1099-R and W-2G) may be used for payer records. Only Copy A should be filed with the IRS.

4.5.2  
Arrangement of Assembly

Copy A (“For Internal Revenue Service Center”) of all forms must be on top. The rest of the assembly must be arranged, from top to bottom, as follows.

Form	Title
1098	Copy B “For Payer/Borrower”; Copy C “For Recipient/Lender.”
1098-C	Copy B “For Donor”; Copy C “For Donor’s Records”; Copy D “For Donee.”
1098-E	Copy B “For Borrower”; Copy C “For Recipient.”
1098-F	Copy B “For Payer”; Copy C “For Filer.”
1098-MA	Copy B “For Homeowner”; Copy C “For Filer.”
1098-Q	Copy B “For Participant”; Copy C “For Issuer.”
1098-T	Copy B “For Student”; Copy C “For Filer.”
1099-A	Copy B “For Borrower”; Copy C “For Lender.”

Form	Title
1097-BTC, 1099-PATR, 1099-Q, and 1099-QA	Copy B “For Recipient”; Copy C “For Payer.”
1099-C	Copy B “For Debtor”; Copy C “For Creditor.”
1099-CAP	Copy B “For Shareholder”; Copy C “For Corporation.”
1099-B	Copy 1 “For State Tax Department”; Copy B “For Recipient”; and Copy 2 “To be filed with recipient's state income tax return, when required.”
1099-DIV, 1099-G, 1099-INT, 1099-MISC, 1099-NEC, and 1099-OID	Copy 1 “For State Tax Department”; Copy B “For Recipient”; Copy 2 “To be filed with recipient's state income tax return, when required.”; and Copy C “For Payer.”
1099-K	Copy 1 “For State Tax Department”; Copy B “For Payee”; Copy 2 “To be filed with the recipient's state income tax return, when required.”; Copy C “For Filer.”
1099-LS	Copy B “For Payment Recipient”; Copy C “For Issuer”; Copy D “For Acquirer.”
1099-LTC	Copy B “For Policyholder”; Copy C “For Insured”; Copy D “For Payer.”
1099-R	Copy 1 “For State, City, or Local Tax Department”; Copy B “Report this income on your federal tax return. If this form shows federal income tax withheld in box 4, attach this copy to your return.”; Copy C “For Recipient’s Records”; Copy 2 “File this copy with your state, city, or local income tax return, when required.”; Copy D “For Payer.”
1099-S	Copy B “For Transferor”; Copy C “For Filer.”
1099-SA	Copy B “For Recipient”; Copy C “For Trustee/Payer.”
1099-SB	Copy B “For Seller”; Copy C “For Issuer.”
3921	Copy B “For Employee”; Copy C “For Corporation”; Copy D “For Transferor.”
3922	Copy B “For Employee”; Copy C “For Corporation.”
5498	Copy B “For Participant”; Copy C “For Trustee or Issuer.”
5498-ESA	Copy B “For Beneficiary”; Copy C “For Trustee.”
5498-QA	Copy B “For Beneficiary”; Copy C “For Issuer.”
5498-SA	Copy B “For Participant”; Copy C “For Trustee.”
W-2G	Copy 1 “For State, City, or Local Tax Department”; Copy B “Report this income on your federal tax return. If this form shows federal income tax withheld in box 2, attach this copy to your return.”; Copy C “For Winner’s Records”; Copy 2 “Attach this copy to your state, city, or local income tax return, if required.”; Copy D “For Payer.”
1042-S	Copy B “For Recipient”; Copy C “For Recipient” and “Attach to any federal tax return you file”; Copy D “For Recipient” and “Attach to any state tax return you file”; Copy E “For Withholding Agent.”

#### 4.5.3 Perforations

Instructions for perforation of forms can be found in *Section 2.1.9*.



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## Section 4.6 – Electronic Delivery of Recipient Statements

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### 4.6.1 Electronic Recipient Statements

If you are required to furnish a written statement (Copy B or an acceptable substitute) to a recipient, then you may furnish the statement electronically instead of on paper. This includes furnishing the statement to recipients of Forms 1098, 1098-E, 1098-F, 1098-MA, 1098-Q, 1098-T, 1099-A, 1099-B, 1099-C, 1099-CAP, 1099-DIV, 1099-G, 1099-H, 1099-INT, 1099-K, 1099-LS, 1099-LTC, 1099-MISC, 1099-NEC, 1099-OID, 1099-PATR, 1099-Q, 1099-QA, 1099-R, 1099-S, 1099-SA, 1099-SB, 1042-S, 3921, 3922, 5498, 5498-ESA, 5498-QA, and 5498-SA. It also includes Form W-2G (except for horse and dog racing, jai alai, sweepstakes, wagering pools, and lotteries).

**Note.** Until further guidance is issued, you cannot furnish Form 1098-C electronically. Perforation (see *Section 2.1.9*) does not apply to printouts of copies of forms that are furnished electronically to recipients. However, recipients should be cautioned to carefully separate the copies.

If you meet the requirements listed in *Sections 4.6.2* and *4.6.3*, you are treated as furnishing the statement timely.

---

### 4.6.2 Consent

The recipient must consent in the affirmative to receiving the statement electronically and not have withdrawn the consent before the statement is furnished. The consent by the recipient must be made electronically in a way that shows that the recipient can access the statement in the electronic format in which it will be furnished. You must notify the recipient of any hardware or software changes prior to furnishing the statement. A new consent to receive the statement electronically is required after the new hardware or software is put into service. Prior to furnishing the statements electronically, you must provide the recipient a statement with the following statements prominently displayed.

- If the recipient does not consent to receive the statement electronically, a paper copy will be provided.
  - The scope and duration of the consent. For example, whether the consent applies to every year the statement is furnished or only for the January 31, 2024, (February 15 for Forms 1099-B, 1099-S, and 1099-MISC with payments reported in box 8 or 10) due date immediately following the date of the consent.
  - How to obtain a paper copy after giving consent.
  - How to withdraw the consent. The consent may be withdrawn at any time by furnishing the withdrawal in writing (electronically or on paper) to the person whose name appears on the statement. Confirmation of the withdrawal will also be in writing (electronically or on paper).
  - Notice of termination. The notice must state under what conditions the statements will no longer be furnished to the recipient.
  - Procedures to update the recipient's information.
  - A description of the hardware and software required to access, print, and retain a statement, and a date the statement will no longer be available on the website.
-

### 4.6.3 Format, Posting, and Notification

Additionally, you must:

- Ensure the electronic format contains all the required information and complies with the guidelines in this document;
- Post, on or before the January 31, 2024, (February 15 for Forms 1099-B, 1099-S, and 1099-MISC with payments reported in box 8 or 10) due date, the applicable statement on a website accessible to the recipient through October 17 of that year; and
- Inform the recipient, electronically or by mail, of the posting and how to access and print the statement.

For more information, see Regulations section 31.6051-1(j). For electronic furnishing of:

- Forms 1098-E and 1098-T, see Regulations sections 1.6050S-2 and 1.6050S-4;
- Form 1099-K, see Regulations section 1.6050W-2;
- Forms 1099-QA and 5498-QA, see Regulations section 1.529A-7;
- Forms 1099-R, 1099-SA, 1099-Q, 5498, 5498-ESA, and 5498-SA, see Notice 2004-10, 2004-1 C.B. 433; and
- Form 1042-S, see Regulations section 1.1461-1(c)(1)(i).

## Part 5

### Additional Instructions for Substitute Forms 1097- BTC, 1098, 1099, 5498, W-2G, and 1042-S

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## Section 5.1 – Paper Substitutes for Form 1042-S

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### 5.1.1 Paper Substitutes

Paper substitutes of Copies A, B, C, and D **must** be identical to the Form 1042-S and may be privately printed without prior approval from the IRS.

**Caution. On the bottom of Copy B,** left align the following text: (keep for your records), and right align the following text: Form 1042-S (2023).

**Note.** Copies A, B, C, and D of Form 1042-S may **not** contain multiple income types for the same recipient, that is, multiple rows of the top boxes 1–11 of the form. Only Copy E, retained by the withholding agent, can contain multiple income types.

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### 5.1.2 Revisions

Form 1042-S is subject to annual review and possible change. Withholding agents and form suppliers are cautioned against overstocking supplies of the privately printed substitutes.

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### 5.1.3 Obtaining Copies

Copies of the official form for the reporting year may be obtained from most IRS offices. The IRS provides only cut sheets of these forms. Continuous fan-fold/pin-fed forms are not provided.

5.1.4  
Instructions for  
Withholding Agents

- Only original forms may be filed with the IRS. Photocopies are not acceptable.
- The term “Recipient’s U.S. TIN” for an individual means the SSN, ITIN, or ATIN, consisting of nine digits separated by hyphens as follows: 000-00-0000; for all other recipients, it means the EIN or qualified intermediary employer identification number (QI-EIN). The QI-EIN designation includes a withholding foreign partnership employer identification number (WP-EIN), and a withholding foreign trust employer identification number (WT-EIN). The EIN, QI-EIN, WP-EIN, and WT-EIN consist of nine digits separated by a hyphen as follows: 00-0000000. The TIN must be in one of these formats. **Note.** Digits must be separated by hyphens on paper statements in the formats listed.
- The term “Recipient’s GIIN” means the global intermediary identification number (GIIN) assigned to a recipient that is a participating foreign financial institution (FFI) (including a reporting Model 2 FFI), registered deemed-compliant FFI (including a reporting Model 1 FFI), or other entity for chapter 4 purposes.

**Note.** A GIIN consists of nineteen characters as follows: XXXXXX.XXXXXX.XX.XXX (6 characters followed by a period, 5 characters followed by a period, 2 characters followed by a period, and 3 final characters).

- Withholding agents are requested to type or machine print whenever possible, provide quality data entries on the forms (that is, use black ink and insert data in the middle of blocks well separated from other printing and guidelines), and take other measures to guarantee a clear, sharp image. Withholding agents are not required, however, to acquire special equipment solely for the purpose of preparing these forms.
- The “UNIQUE FORM IDENTIFIER,” “AMENDED,” and “AMENDMENT NO.” boxes must be printed at the top center of the form under the title.
- Substitute forms prepared in continuous or strip form must be burst and stripped to conform to the size specified for a single form before they are filed with the IRS. The dimensions are found in *Section 5.1.5*. Computer cards are acceptable provided they meet all requirements regarding layout, content, and size.
- The OMB number must be printed in the format “OMB No. 1545-XXXX.” Use the appropriate OMB number from the most recent revision of the original IRS form.

5.1.5  
Substitute Form 1042-S  
Format Requirements

Property	Substitute Form 1042-S Format Requirements
Printing	Privately printed substitute Forms 1042-S must be exact replicas of the official forms with respect to layout and content. The GPO symbol must be deleted. The exact dimensions are found below. The Cat. No. must be removed and replaced with the form printer’s EIN or the vendor code (preferred). See <i>Section 2.1.10</i> .
Box Entries	Only one type of income may be represented on Copies A, B, C, and D submitted to the IRS or furnished to recipients. Multiple income types may be shown on Copy E retained by withholding agents. All boxes on Copy A filed with the IRS, and Copies B, C, and D furnished to recipients on the substitute form must conform to the official IRS form.
Color and Quality of Ink	All printing must be in high quality nongloss black ink.

Property	Substitute Form 1042-S Format Requirements
Typography	Type must be substantially identical in size and shape to corresponding type on the official form. All rules on the document are either 1 point (0.015 inch) or 3 point (0.045 inch). Vertical rules must be parallel to the left edge of the document; horizontal rules must be parallel to the top edge.
Assembly	If all five parts are present, the parts of the assembly shall be arranged from top to bottom as follows: Copy A (Original) “for Internal Revenue Service”; Copies B, C, and D “for Recipient”; and Copy E “for Withholding Agent.”
Color Quality of Paper	Paper for Copy A must be white chemical wood bond, or equivalent, 20 pounds (basis 17 x 22-500), plus or minus 5% (0.05); or offset book paper, 50 pounds (basis 25 x 38-500). No optical brighteners may be added to the pulp or paper during manufacture. The paper must consist of principally bleached chemical wood pulp or recycled printed paper. It must also be suitably sized to accept ink without feathering.
Dimensions	<ul style="list-style-type: none"> <li>The dimensions for substitute Copies A, B, C, and D must match the IRS Form 1042-S in size and format.</li> <li>The official form is 8 inches wide x 11 inches deep, exclusive of a 1/2 inch snap stub on the left side of the form. The snap feature is not required on substitutes.</li> <li>Copies A, B, C, and D must conform to the official IRS form. No size variations are permitted.</li> </ul>
Other Copies	Copies B, C, and D must be furnished for the convenience of payees who must send a copy of the form with other federal and state returns they file. Copy E may be used as a withholding agent’s record/copy.

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## Section 5.2 – OMB Requirements for All Forms in This Revenue Procedure

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### 5.2.1 OMB Requirements

The Paperwork Reduction Act (the Act) of 1995 (P. L. 104-13) requires the following.

- OMB approves all IRS tax forms that are subject to the Act. Each IRS form contains (in or near the upper right corner) the OMB approval number, if any. (The official OMB numbers may be found on the official IRS printed forms and are also shown on the forms in the exhibits in *Part 6*.)
- Each IRS form (or its instructions) states:
  - Why the IRS needs the information,
  - How it will be used, and
  - Whether or not the information is required to be furnished to the IRS.

This information must be provided to any users of official or substitute IRS forms or instructions.

---



### 5.2.2 Substitute Form Requirements

The OMB requirements for substitute IRS forms are:

- Any substitute form or substitute statement to a recipient must show the OMB number as it appears on the official IRS form; and
- For Copy A, the OMB number must appear exactly as shown on the official IRS form.

For any copy other than Copy A, the OMB number must use one of the following formats.

1. OMB No. 1545-xxxx (preferred).
2. OMB # 1545-xxxx (acceptable).

**Caution.** These requirements do **not** apply to substitute Forms 1042-S. See *Section 5.1.4*.

---

### 5.2.3 Required Explanation to Users

All substitute forms must state the Privacy Act and Paperwork Reduction Act Notice as listed in *Section 2.1.10*.

If no instructions are provided to users of your forms, you must furnish them with the exact text of the Privacy Act and Paperwork Reduction Act Notice.

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## Section 5.3 – Ordering Forms and Instructions

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You can order official IRS Forms (Forms 1096, 1098, 1099, W-2G, 1042-S, and most other forms mentioned in this publication), instructions, and information copies of federal tax material by going to [IRS.gov/OrderForms](https://www.irs.gov/OrderForms).

**Note.** Some forms on the Internet are intended as information only and may not be submitted as an official IRS form (for example, most Forms 1099, W-2, and W-3). Unless otherwise instructed, Form 1096 and Copy A of 1098 series, 1099 series, 5498 series, and Forms 3921 and 3922 cannot be used for filing with the IRS when printed from a conventional printer. These forms contain drop-out ink requirements as described in *Part 2* of this publication.

**Exception.** Forms 1097-BTC, 1098-C, 1098-MA, 1099-CAP, 1099-LTC, 1099-Q, 1099-QA, 1099-SA, 3922, 5498-ESA, 5498-QA, 5498-SA, and 1042-S can be printed in black ink as specified in *Sections 2.1.1* and *5.1.5*.

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## Section 5.4 – Effect on Other Revenue Procedures

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### 5.4.1 Other Revenue Procedures

Revenue Procedure 2022-25, 2022-27 I.R.B. 3, dated July 5, 2022, is superseded by this revenue procedure.

## Part 6 Exhibits

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### Section 6.1 – Exhibits of Forms in This Revenue Procedure

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#### 6.1.1 Purpose

*Exhibits A* through *CC* illustrate some of the specifications that were discussed earlier in this revenue procedure. The dimensions apply to the actual size forms, but the exhibits have been reduced in size.

Generally, the illustrated dimensions apply to all like forms. For example, *Exhibit E* shows 11.00 inches from the top edge to the bottom edge of Form 1098-E and 0.85 inch between the bottom rule of the top form and the top rule of the second form on the page. These dimensions apply to all forms that are printed 3-to-a-page.

*Exhibit B* contains the general measurements for forms printed 2-to-a-page. All 2-to-a-page forms, except Form 1099-B, are 4.5 inches in height within the border lines. Form 1099-B is 4.67 inches in height within the border lines.

*Exhibit E* contains the general measurements for forms printed 3-to-a-page. All 3-to-a-page forms are 2.83 inches in height within the border lines.

The printed area of all forms is 7.3 inches wide.

All of the exhibits in this publication were updated to include all of the 2023 revisions for those forms that have been revised.

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#### 6.1.2 Guidelines

Keep in mind the following guidelines when printing substitute forms.

- Closely follow the specifications to avoid delays in processing the forms.
  - Always use the specifications as outlined in this revenue procedure and illustrated in the exhibits.
  - Do not add the text line “Do Not Cut or Separate Forms on This Page” to the bottom form. This will be inconsistent with the specifications.
- 

#### 6.2 Exhibits

The following exhibits provide specifications for the forms listed in *Section 1.1.2. Exhibits A, B, and E* contain the general measurements for all of the forms. The remaining exhibits represent the images and may contain unique measurements as required by the form.

Do Not Staple

6969

Form 1096

Department of the Treasury  
Internal Revenue Service

Annual Summary and Transmittal of  
U.S. Information Returns

OMB No. 1545-0108

2023

FILER'S name

Street address (including room or suite number)

City or town, state or province, country, and ZIP or foreign postal code

Name of person to contact

Telephone number

Email address

Fax number

For Official Use Only

1 Employer identification number

2 Social security number

3 Total number of forms

4 Federal income tax withheld

5 Total amount reported with this Form 1096

6 Enter an "X" in only one box below to indicate the type of form being filed.

W-2G  
32

1097-BTC  
50

1098  
81

1098-C  
78

1098-E  
84

1098-F  
03

1098-Q  
74

1098-T  
83

1099-A  
80

1099-B  
79

1099-C  
85

1099-CAP  
73

1099-DIV  
91

1099-G  
86

1099-INT  
92

1099-K  
10

1099-LS  
16

1099-LTC  
93

1099-MISC  
95

1099-NEC  
71

1099-OID  
96

1099-PATR  
97

1099-Q  
31

1099-QA  
1A

1099-R  
98

1099-S  
75

1099-SA  
94

1099-SB  
43

3921  
25

3922  
26

5498  
28

5498-ESA  
72

5498-QA  
2A

5498-SA  
27

Return this entire page to the Internal Revenue Service. Photocopies are not acceptable.  
Send this form, with the copies of the form checked in box 6, to the IRS in a flat mailer (not folded).

Under penalties of perjury, I declare that I have examined this return and accompanying documents and, to the best of my knowledge and belief, they are true, correct, and complete.

Signature

Title

Date

Instructions

Future developments.

Reminder.

Purpose of form.

Caution: Form 5498-QA can be filed on paper only, regardless of the number of returns.

Who must file.

Caution: Your name and taxpayer identification number (TIN) (employer identification number (EIN) or social security number (SSN)) must match the name and TIN used on your 94X series tax return(s) or you may be subject to information return penalties. Do not use the name and/or TIN of your paying agent or service bureau.

When to file.

Where To File

If your principal business, office or agency, or legal residence in the case of an individual, is located in:

Use the following address:

Alabama, Arizona, Arkansas, Delaware, Florida, Georgia, Kentucky, Maine, Massachusetts, Mississippi, New Hampshire, New Jersey, New Mexico, New York, North Carolina, Ohio, Texas, Vermont, Virginia

Alaska, Colorado, Hawaii, Idaho, Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Montana, Nebraska, Nevada, North Dakota, Oklahoma, Oregon, South Carolina, South Dakota, Tennessee, Utah, Washington, Wisconsin, Wyoming

For more information and the Privacy Act and Paperwork Reduction Act Notice, see the 2023 General Instructions for Certain Information Returns.

Cat. No. 144000

Form 1096 (2023)

October 2, 2023

1028

Bulletin No. 2023-40

# Exhibit B

## Form 1097-BTC

5050 <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED		6.25in	
FORM 1097-BTC ISSUER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		<div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <b>1</b> Total \$             </div> <div style="width: 45%;">               OMB No. 1545-2197  <b>Form 1097-BTC</b>                (Rev. December 2019)                For calendar year 20 ____             </div> </div>	
<div style="display: flex;"> <div style="width: 45%;">FORM 1097-BTC ISSUER'S TIN</div> <div style="width: 45%;">RECIPIENT'S TIN</div> </div>		<b>2a</b> Code	
RECIPIENT'S name		<b>2b</b> Unique identifier	
Street address (including apt. no.)		<div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <b>3</b> Bond type             </div> <div style="width: 45%;"> <b>4</b> </div> </div>	
City or town, state or province, country, and ZIP or foreign postal code		<div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <b>5a</b> January \$             </div> <div style="width: 45%;"> <b>5b</b> February \$             </div> </div>	
Form 1097-BTC issuer is (check one):		<div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <b>5c</b> March \$             </div> <div style="width: 45%;"> <b>5d</b> April \$             </div> </div>	
<input type="checkbox"/> Issuer of bond or its agent filing current year Form 1097-BTC for credit being reported		<div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <b>5e</b> May \$             </div> <div style="width: 45%;"> <b>5f</b> June \$             </div> </div>	
<input type="checkbox"/> An entity or a person that received or should have received a current year Form 1097-BTC and is distributing part or all of that credit to others		<div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <b>5g</b> July \$             </div> <div style="width: 45%;"> <b>5h</b> August \$             </div> </div>	
Form 1097-BTC issuer is (check one):		<div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <b>5i</b> September \$             </div> <div style="width: 45%;"> <b>5j</b> October \$             </div> </div>	
<input type="checkbox"/> Issuer of bond or its agent filing current year Form 1097-BTC for credit being reported		<div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <b>5k</b> November \$             </div> <div style="width: 45%;"> <b>5l</b> December \$             </div> </div>	
<input type="checkbox"/> An entity or a person that received or should have received a current year Form 1097-BTC and is distributing part or all of that credit to others		<b>6</b> Comments	
Form 1097-BTC (Rev. 12-2019) Cat. No. 54293T www.irs.gov/Form1097BTC		Department of the Treasury - Internal Revenue Service	
<b>Do Not Cut or Separate Forms on This Page — Do Not Cut or Separate Forms on This Page</b>			
5050 <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED		1 in	
FORM 1097-BTC ISSUER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		<div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <b>1</b> Total \$             </div> <div style="width: 45%;">               OMB No. 1545-2197  <b>Form 1097-BTC</b>                (Rev. December 2019)                For calendar year 20 ____             </div> </div>	
<div style="display: flex;"> <div style="width: 45%;">FORM 1097-BTC ISSUER'S TIN</div> <div style="width: 45%;">RECIPIENT'S TIN</div> </div>		<b>2a</b> Code	
RECIPIENT'S name		<b>2b</b> Unique identifier	
Street address (including apt. no.)		<div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <b>3</b> Bond type             </div> <div style="width: 45%;"> <b>4</b> </div> </div>	
City or town, state or province, country, and ZIP or foreign postal code		<div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <b>5a</b> January \$             </div> <div style="width: 45%;"> <b>5b</b> February \$             </div> </div>	
Form 1097-BTC issuer is (check one):		<div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <b>5c</b> March \$             </div> <div style="width: 45%;"> <b>5d</b> April \$             </div> </div>	
<input type="checkbox"/> Issuer of bond or its agent filing current year Form 1097-BTC for credit being reported		<div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <b>5e</b> May \$             </div> <div style="width: 45%;"> <b>5f</b> June \$             </div> </div>	
<input type="checkbox"/> An entity or a person that received or should have received a current year Form 1097-BTC and is distributing part or all of that credit to others		<div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <b>5g</b> July \$             </div> <div style="width: 45%;"> <b>5h</b> August \$             </div> </div>	
Form 1097-BTC issuer is (check one):		<div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <b>5i</b> September \$             </div> <div style="width: 45%;"> <b>5j</b> October \$             </div> </div>	
<input type="checkbox"/> Issuer of bond or its agent filing current year Form 1097-BTC for credit being reported		<div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <b>5k</b> November \$             </div> <div style="width: 45%;"> <b>5l</b> December \$             </div> </div>	
<input type="checkbox"/> An entity or a person that received or should have received a current year Form 1097-BTC and is distributing part or all of that credit to others		<b>6</b> Comments	
Form 1097-BTC (Rev. 12-2019) Cat. No. 54293T www.irs.gov/Form1097BTC		Department of the Treasury - Internal Revenue Service	

<b>8181</b> <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED		OMB No. 1545-1380 Form <b>1098</b> (Rev. January 2022) For calendar year 20____		<b>Mortgage Interest Statement</b>  <b>Copy A</b> <b>For Internal Revenue Service Center</b>  <b>File with Form 1096.</b>  For Privacy Act and Paperwork Reduction Act Notice, see the <b>current General Instructions for Certain Information Returns.</b>
RECIPIENT'S/LENDER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Mortgage interest received from payer(s)/borrower(s) \$		
RECIPIENT'S/LENDER'S TIN	PAYER'S/BORROWER'S TIN	2 Outstanding mortgage principal \$	3 Mortgage origination date	
PAYER'S/BORROWER'S name		4 Refund of overpaid interest \$	5 Mortgage insurance premiums \$	
Street address (including apt. no.)		6 Points paid on purchase of principal residence \$		
City or town, state or province, country, and ZIP or foreign postal code		7 <input type="checkbox"/> If address of property securing mortgage is the same as PAYER'S/BORROWER'S address, check the box, or enter the address or description in box 8.		
9 Number of properties securing the mortgage		10 Other		
Account number (see instructions)		8 Address or description of property securing mortgage (see instructions)		
		11 Mortgage acquisition date		

Form **1098** (Rev. 1-2022)    Cat. No. 14402K    [www.irs.gov/Form1098](http://www.irs.gov/Form1098)    Department of the Treasury - Internal Revenue Service

**Do Not Cut or Separate Forms on This Page — Do Not Cut or Separate Forms on This Page**

<b>8181</b> <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED		OMB No. 1545-1380 Form <b>1098</b> (Rev. January 2022) For calendar year 20____		<b>Mortgage Interest Statement</b>  <b>Copy A</b> <b>For Internal Revenue Service Center</b>  <b>File with Form 1096.</b>  For Privacy Act and Paperwork Reduction Act Notice, see the <b>current General Instructions for Certain Information Returns.</b>
RECIPIENT'S/LENDER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Mortgage interest received from payer(s)/borrower(s) \$		
RECIPIENT'S/LENDER'S TIN	PAYER'S/BORROWER'S TIN	2 Outstanding mortgage principal \$	3 Mortgage origination date	
PAYER'S/BORROWER'S name		4 Refund of overpaid interest \$	5 Mortgage insurance premiums \$	
Street address (including apt. no.)		6 Points paid on purchase of principal residence \$		
City or town, state or province, country, and ZIP or foreign postal code		7 <input type="checkbox"/> If address of property securing mortgage is the same as PAYER'S/BORROWER'S address, check the box, or enter the address or description in box 8.		
9 Number of properties securing the mortgage		10 Other		
Account number (see instructions)		8 Address or description of property securing mortgage (see instructions)		
		11 Mortgage acquisition date		

Form **1098** (Rev. 1-2022)    Cat. No. 14402K    [www.irs.gov/Form1098](http://www.irs.gov/Form1098)    Department of the Treasury - Internal Revenue Service



**7878** ☐ VOID ☐ CORRECTED

DONOR'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Date of contribution		OMB No. 1545-1959 Form <b>1098-C</b> (Rev. November 2019) For calendar year 20__
		2a Odometer mileage		
7.16 in		2b Year	2c Make	2d Model
DONEE'S TIN	DONOR'S TIN	3 Vehicle or other identification number		
		2.80 in		
DONOR'S name		4a <input type="checkbox"/> Donee certifies that vehicle was sold in arm's length transaction to unrelated party		
3.40 in		2.45 in		
Street address (including apt. no.)		4b Date of sale		
City or town, state or province, country, and ZIP or foreign postal code		4c Gross proceeds from sale (see instructions) \$		
5a <input type="checkbox"/> Donee certifies that vehicle will not be transferred for money, other property, or services before completion of material improvements or significant intervening use				
5b <input type="checkbox"/> Donee certifies that vehicle is to be transferred to a needy individual for significantly below fair market value in furtherance of donee's charitable purpose				
5c Donee certifies the following detailed description of material improvements or significant intervening use and duration of use				
6a Did you provide goods or services in exchange for the vehicle? . . . . . Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> .55 in				
6b Value of goods and services provided in exchange for the vehicle \$				
6c Describe the goods and services, if any, that were provided. If this box is checked, donee certifies that the goods and services consisted solely of intangible religious benefits . . . . . <input checked="" type="checkbox"/> .05 in				
7.30 in				
7 Under the law, the donor may not claim a deduction of more than \$500 for this vehicle if this box is checked . . . . . <input type="checkbox"/>				

**Contributions of  
Motor Vehicles,  
Boats, and  
Airplanes**

**Copy A**

**For  
Internal Revenue  
Service Center**

**File with Form 1096.**

**For Privacy Act  
and Paperwork  
Reduction Act  
Notice, see the  
current General  
Instructions for  
Certain  
Information  
Returns.**

Form **1098-C** (Rev. 11-2019)

Cat. No. 39732R

www.irs.gov/Form1098C

Department of the Treasury - Internal Revenue Service

# Form 1098-E

# Bulletin No. 2023-40

0303

☐ VOID☐ CORRECTED

FILER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Total amount required to be paid	OMB No. 1545-2284	<b>Fines, Penalties, and Other Amounts</b>
		\$	Form <b>1098-F</b>	
		2 Amount to be paid for violation or potential violation	(Rev. January 2022)	
		\$	For calendar year 20 ____	
3 Restitution/remediation amount		\$	5 Date of order/agreement	<b>Copy A</b> <b>For Internal Revenue Service Center</b> <b>File with Form 1096.</b> For Privacy Act and Paperwork Reduction Act Notice, see the <b>current General Instructions for Certain Information Returns.</b>
FILER'S TIN		PAYER'S TIN	4 Compliance amount	
PAYER'S name		6 Court or entity		
Street address (including apt. no.)		7 Case number		
City or town, state or province, country, and ZIP or foreign postal code		8 Case name or names of parties to suit, order, or agreement		
		9 Code		

Form **1098-F** (Rev. 1-2022)

Cat. No. 71382B

www.irs.gov/Form1098F

Department of the Treasury - Internal Revenue Service

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0303

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FILER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Total amount required to be paid	OMB No. 1545-2284	<b>Fines, Penalties, and Other Amounts</b>
		\$	Form <b>1098-F</b>	
		2 Amount to be paid for violation or potential violation	(Rev. January 2022)	
		\$	For calendar year 20 ____	
3 Restitution/remediation amount		\$	5 Date of order/agreement	<b>Copy A</b> <b>For Internal Revenue Service Center</b> <b>File with Form 1096.</b> For Privacy Act and Paperwork Reduction Act Notice, see the <b>current General Instructions for Certain Information Returns.</b>
FILER'S TIN		PAYER'S TIN	4 Compliance amount	
PAYER'S name		6 Court or entity		
Street address (including apt. no.)		7 Case number		
City or town, state or province, country, and ZIP or foreign postal code		8 Case name or names of parties to suit, order, or agreement		
		9 Code		

Form **1098-F** (Rev. 1-2022)

Cat. No. 71382B

www.irs.gov/Form1098F

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0303

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FILER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Total amount required to be paid	OMB No. 1545-2284	<b>Fines, Penalties, and Other Amounts</b>
		\$	Form <b>1098-F</b>	
		2 Amount to be paid for violation or potential violation	(Rev. January 2022)	
		\$	For calendar year 20 ____	
3 Restitution/remediation amount		\$	5 Date of order/agreement	<b>Copy A</b> <b>For Internal Revenue Service Center</b> <b>File with Form 1096.</b> For Privacy Act and Paperwork Reduction Act Notice, see the <b>current General Instructions for Certain Information Returns.</b>
FILER'S TIN		PAYER'S TIN	4 Compliance amount	
PAYER'S name		6 Court or entity		
Street address (including apt. no.)		7 Case number		
City or town, state or province, country, and ZIP or foreign postal code		8 Case name or names of parties to suit, order, or agreement		
		9 Code		

Form **1098-F** (Rev. 1-2022)

Cat. No. 71382B

www.irs.gov/Form1098F

Department of the Treasury - Internal Revenue Service

☐ VOID    ☐ CORRECTED

FILER'S name, street address, city, state, ZIP code, and telephone no.		OMB No. 1545-2221 Form <b>1098-MA</b> (Rev. September 2019) For calendar year 20 ____		<b>Mortgage Assistance Payments</b>  <b>Copy A</b> <b>For Internal Revenue Service Center</b>  For Privacy Act and Paperwork Reduction Act Notice, see the <b>current General Instructions for Certain Information Returns.</b>
FILER'S TIN	HOMEOWNER'S TIN	1. Total State HFA and homeowner mortgage payments \$		
HOMEOWNER'S name		2. State HFA mortgage assistance payments \$		
Street address (including apt. no.) (optional)		3. Homeowner mortgage payments \$		
City, state, and ZIP code (optional)				
Account number (optional)				

Form **1098-MA** (Rev. 9-2019)

Cat. No. 58017D

www.irs.gov/Form1098MA

Department of the Treasury - Internal Revenue Service

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☐ VOID    ☐ CORRECTED

FILER'S name, street address, city, state, ZIP code, and telephone no.		OMB No. 1545-2221 Form <b>1098-MA</b> (Rev. September 2019) For calendar year 20 ____		<b>Mortgage Assistance Payments</b>  <b>Copy A</b> <b>For Internal Revenue Service Center</b>  For Privacy Act and Paperwork Reduction Act Notice, see the <b>current General Instructions for Certain Information Returns.</b>
FILER'S TIN	HOMEOWNER'S TIN	1. Total State HFA and homeowner mortgage payments \$		
HOMEOWNER'S name		2. State HFA mortgage assistance payments \$		
Street address (including apt. no.) (optional)		3. Homeowner mortgage payments \$		
City, state, and ZIP code (optional)				
Account number (optional)				

Form **1098-MA** (Rev. 9-2019)

Cat. No. 58017D

www.irs.gov/Form1098MA

Department of the Treasury - Internal Revenue Service

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FILER'S name, street address, city, state, ZIP code, and telephone no.		OMB No. 1545-2221 Form <b>1098-MA</b> (Rev. September 2019) For calendar year 20 ____		<b>Mortgage Assistance Payments</b>  <b>Copy A</b> <b>For Internal Revenue Service Center</b>  For Privacy Act and Paperwork Reduction Act Notice, see the <b>current General Instructions for Certain Information Returns.</b>
FILER'S TIN	HOMEOWNER'S TIN	1. Total State HFA and homeowner mortgage payments \$		
HOMEOWNER'S name		2. State HFA mortgage assistance payments \$		
Street address (including apt. no.) (optional)		3. Homeowner mortgage payments \$		
City, state, and ZIP code (optional)				
Account number (optional)				

Form **1098-MA** (Rev. 9-2019)

Cat. No. 58017D

www.irs.gov/Form1098MA

Department of the Treasury - Internal Revenue Service

# Exhibit H

Form 1098-Q

7474		<input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED	
ISSUER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		ISSUER'S TIN	
		PARTICIPANT'S TIN	
		OMB No. 1545-2234	
		Form <b>1098-Q</b> (Rev. December 2019)	
		1a Annuity amount on start date \$	
		For calendar year 20__	
		1b Annuity start date	
		2 Check if start date may be accelerated <input type="checkbox"/>	
		3 Total premiums \$	
		4 FMV of QLAC \$	
		PARTICIPANT'S name	
Street address (including apt. no.)		5a January \$ dd	
		5b February \$ dd	
City or town, state or province, country, and ZIP or foreign postal code		5c March \$ dd	
		5d April \$ dd	
Account number (see instructions)		5e May \$ dd	
		5f June \$ dd	
Plan number		5g July \$ dd	
		5h August \$ dd	
Name of plan		5i September \$ dd	
		5j October \$ dd	
Plan sponsor's EIN		5k November \$ dd	
		5l December \$ dd	

Form **1098-Q** (Rev. 12-2019) Cat. No. 67073Z www.irs.gov/Form1098Q Department of the Treasury - Internal Revenue Service  
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7474		<input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED	
ISSUER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		ISSUER'S TIN	
		PARTICIPANT'S TIN	
		OMB No. 1545-2234	
		Form <b>1098-Q</b> (Rev. December 2019)	
		1a Annuity amount on start date \$	
		For calendar year 20__	
		1b Annuity start date	
		2 Check if start date may be accelerated <input type="checkbox"/>	
		3 Total premiums \$	
		4 FMV of QLAC \$	
		PARTICIPANT'S name	
Street address (including apt. no.)		5a January \$ dd	
		5b February \$ dd	
City or town, state or province, country, and ZIP or foreign postal code		5c March \$ dd	
		5d April \$ dd	
Account number (see instructions)		5e May \$ dd	
		5f June \$ dd	
Plan number		5g July \$ dd	
		5h August \$ dd	
Name of plan		5i September \$ dd	
		5j October \$ dd	
Plan sponsor's EIN		5k November \$ dd	
		5l December \$ dd	

Form **1098-Q** (Rev. 12-2019) Cat. No. 67073Z www.irs.gov/Form1098Q Department of the Treasury - Internal Revenue Service



<b>8383</b> <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED		<b>2023</b> Form 1098-T		<b>Tuition Statement</b>
FILER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone number		1 Payments received for qualified tuition and related expenses \$ <span style="border: 1px solid black; display: inline-block; width: 100px; height: 20px;"></span>		
FILER'S employer identification no.	STUDENT'S TIN <input type="checkbox"/>	3 <span style="border: 1px solid black; display: inline-block; width: 150px; height: 20px;"></span>		<b>Copy A</b> <b>For Internal Revenue Service Center</b> <b>File with Form 1096.</b> For Privacy Act and Paperwork Reduction Act Notice, see the <b>2023 General Instructions for Certain Information Returns.</b>
STUDENT'S name		4 Adjustments made for a prior year \$ <span style="border: 1px solid black; display: inline-block; width: 100px; height: 20px;"></span>	5 Scholarships or grants \$ <span style="border: 1px solid black; display: inline-block; width: 100px; height: 20px;"></span>	
Street address (including apt. no.)		6 Adjustments to scholarships or grants for a prior year \$ <span style="border: 1px solid black; display: inline-block; width: 100px; height: 20px;"></span>	7 Checked if the amount in box 1 includes amounts for an academic period beginning January–March 2024 <input type="checkbox"/>	
City or town, state or province, country, and ZIP or foreign postal code		8 Checked if at least half-time student <input type="checkbox"/>	9 Checked if a graduate student <input type="checkbox"/>	
Service Provider/Acct. No. (see instr.)	10 Ins. contract reimb./refund \$ <span style="border: 1px solid black; display: inline-block; width: 100px; height: 20px;"></span>			

Form **1098-T**    Cat. No. 25087J    [www.irs.gov/Form1098T](http://www.irs.gov/Form1098T)    Department of the Treasury - Internal Revenue Service  
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<b>8383</b> <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED		<b>2023</b> Form 1098-T		<b>Tuition Statement</b>
FILER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone number		1 Payments received for qualified tuition and related expenses \$ <span style="border: 1px solid black; display: inline-block; width: 100px; height: 20px;"></span>		
FILER'S employer identification no.	STUDENT'S TIN <input type="checkbox"/>	3 <span style="border: 1px solid black; display: inline-block; width: 150px; height: 20px;"></span>		<b>Copy A</b> <b>For Internal Revenue Service Center</b> <b>File with Form 1096.</b> For Privacy Act and Paperwork Reduction Act Notice, see the <b>2023 General Instructions for Certain Information Returns.</b>
STUDENT'S name		4 Adjustments made for a prior year \$ <span style="border: 1px solid black; display: inline-block; width: 100px; height: 20px;"></span>	5 Scholarships or grants \$ <span style="border: 1px solid black; display: inline-block; width: 100px; height: 20px;"></span>	
Street address (including apt. no.)		6 Adjustments to scholarships or grants for a prior year \$ <span style="border: 1px solid black; display: inline-block; width: 100px; height: 20px;"></span>	7 Checked if the amount in box 1 includes amounts for an academic period beginning January–March 2024 <input type="checkbox"/>	
City or town, state or province, country, and ZIP or foreign postal code		8 Checked if at least half-time student <input type="checkbox"/>	9 Checked if a graduate student <input type="checkbox"/>	
Service Provider/Acct. No. (see instr.)	10 Ins. contract reimb./refund \$ <span style="border: 1px solid black; display: inline-block; width: 100px; height: 20px;"></span>			

Form **1098-T**    Cat. No. 25087J    [www.irs.gov/Form1098T](http://www.irs.gov/Form1098T)    Department of the Treasury - Internal Revenue Service  
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<b>8383</b> <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED		<b>2023</b> Form 1098-T		<b>Tuition Statement</b>
FILER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone number		1 Payments received for qualified tuition and related expenses \$ <span style="border: 1px solid black; display: inline-block; width: 100px; height: 20px;"></span>		
FILER'S employer identification no.	STUDENT'S TIN <input type="checkbox"/>	3 <span style="border: 1px solid black; display: inline-block; width: 150px; height: 20px;"></span>		<b>Copy A</b> <b>For Internal Revenue Service Center</b> <b>File with Form 1096.</b> For Privacy Act and Paperwork Reduction Act Notice, see the <b>2023 General Instructions for Certain Information Returns.</b>
STUDENT'S name		4 Adjustments made for a prior year \$ <span style="border: 1px solid black; display: inline-block; width: 100px; height: 20px;"></span>	5 Scholarships or grants \$ <span style="border: 1px solid black; display: inline-block; width: 100px; height: 20px;"></span>	
Street address (including apt. no.)		6 Adjustments to scholarships or grants for a prior year \$ <span style="border: 1px solid black; display: inline-block; width: 100px; height: 20px;"></span>	7 Checked if the amount in box 1 includes amounts for an academic period beginning January–March 2024 <input type="checkbox"/>	
City or town, state or province, country, and ZIP or foreign postal code		8 Checked if at least half-time student <input type="checkbox"/>	9 Checked if a graduate student <input type="checkbox"/>	
Service Provider/Acct. No. (see instr.)	10 Ins. contract reimb./refund \$ <span style="border: 1px solid black; display: inline-block; width: 100px; height: 20px;"></span>			

Form **1098-T**    Cat. No. 25087J    [www.irs.gov/Form1098T](http://www.irs.gov/Form1098T)    Department of the Treasury - Internal Revenue Service

8080 <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED		OMB No. 1545-0877 <b>Form 1099-A</b> (Rev. January 2022) For calendar year 20__		<b>Acquisition or Abandonment of Secured Property</b>  <b>Copy A</b> For Internal Revenue Service Center File with Form 1096. For Privacy Act and Paperwork Reduction Act Notice, see the current General Instructions for Certain Information Returns.
LENDER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.				
LENDER'S TIN	BORROWER'S TIN			
BORROWER'S name				
Street address (including apt. no.)				
City or town, state or province, country, and ZIP or foreign postal code				
Account number (see instructions)				
1 Date of lender's acquisition or knowledge of abandonment		2 Balance of principal outstanding \$		
3		4 Fair market value of property \$		
5 Check if the borrower was personally liable for repayment of the debt . . . . . <input type="checkbox"/>				
6 Description of property				

Form **1099-A** (Rev. 1-2022)      Cat. No. 14412G      www.irs.gov/Form1099A      Department of the Treasury - Internal Revenue Service

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8080 <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED		OMB No. 1545-0877 <b>Form 1099-A</b> (Rev. January 2022) For calendar year 20__		<b>Acquisition or Abandonment of Secured Property</b>  <b>Copy A</b> For Internal Revenue Service Center File with Form 1096. For Privacy Act and Paperwork Reduction Act Notice, see the current General Instructions for Certain Information Returns.
LENDER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.				
LENDER'S TIN	BORROWER'S TIN			
BORROWER'S name				
Street address (including apt. no.)				
City or town, state or province, country, and ZIP or foreign postal code				
Account number (see instructions)				
1 Date of lender's acquisition or knowledge of abandonment		2 Balance of principal outstanding \$		
3		4 Fair market value of property \$		
5 Check if the borrower was personally liable for repayment of the debt . . . . . <input type="checkbox"/>				
6 Description of property				

Form **1099-A** (Rev. 1-2022)      Cat. No. 14412G      www.irs.gov/Form1099A      Department of the Treasury - Internal Revenue Service

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8080 <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED		OMB No. 1545-0877 <b>Form 1099-A</b> (Rev. January 2022) For calendar year 20__		<b>Acquisition or Abandonment of Secured Property</b>  <b>Copy A</b> For Internal Revenue Service Center File with Form 1096. For Privacy Act and Paperwork Reduction Act Notice, see the current General Instructions for Certain Information Returns.
LENDER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.				
LENDER'S TIN	BORROWER'S TIN			
BORROWER'S name				
Street address (including apt. no.)				
City or town, state or province, country, and ZIP or foreign postal code				
Account number (see instructions)				
1 Date of lender's acquisition or knowledge of abandonment		2 Balance of principal outstanding \$		
3		4 Fair market value of property \$		
5 Check if the borrower was personally liable for repayment of the debt . . . . . <input type="checkbox"/>				
6 Description of property				

Form **1099-A** (Rev. 1-2022)      Cat. No. 14412G      www.irs.gov/Form1099A      Department of the Treasury - Internal Revenue Service

7979 <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED			Applicable checkbox on Form 8949		OMB No. 1545-0715 <b>2023</b> Form 1099-B		Proceeds From Broker and Barter Exchange Transactions	
PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.			1a Description of property (Example: 100 sh. XYZ Co.)		1b Date acquired		1c Date sold or disposed	
PAYER'S TIN			1d Proceeds		1e Cost or other basis		<b>Copy A</b>  For Internal Revenue Service Center  File with Form 1096.  1.27 in  For Privacy Act and Paperwork Reduction Act Notice, see the <b>2023 General Instructions for Certain Information Returns</b>	
RECIPIENT'S TIN			\$		\$			
RECIPIENT'S name			1f Accrued market discount		1g Wash sale loss disallowed			
Street address (including apt. no.)			\$		\$			
City or town, state or province, country, and ZIP or foreign postal code			2 Short-term gain or loss <input type="checkbox"/>		3 Check if proceeds from:			
Account number (see instructions)			Long-term gain or loss <input type="checkbox"/>		Collectibles <input type="checkbox"/>			
CUSIP number			Ordinary <input type="checkbox"/>		QOF <input type="checkbox"/>			
FATCA filing requirement <input type="checkbox"/>			4 Federal income tax withheld		5 Check if noncovered security <input type="checkbox"/>			
14 State name			6 Reported to IRS:		7 Check if loss is not allowed based on amount in 1d			
15 State identification no.			Gross proceeds <input type="checkbox"/>		2.60 in			
16 State tax withheld			Net proceeds <input type="checkbox"/>		8 Profit or (loss) realized in 2023 on closed contracts			
\$			9 Unrealized profit or (loss) on open contracts—12/31/2022		10 Unrealized profit or (loss) on open contracts—12/31/2023			
\$			11 Aggregate profit or (loss) on contracts		12 Check if basis reported to IRS <input type="checkbox"/>			
13 Bartering			4.20 in		1.56 in			

Form 1099-B Cat. No. 14411V www.irs.gov/Form1099B Department of the Treasury - Internal Revenue Service  
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7979 <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED			Applicable checkbox on Form 8949		OMB No. 1545-0715 <b>2023</b> Form 1099-B		Proceeds From Broker and Barter Exchange Transactions	
PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.			1a Description of property (Example: 100 sh. XYZ Co.)		1b Date acquired		1c Date sold or disposed	
PAYER'S TIN			1d Proceeds		1e Cost or other basis		<b>Copy A</b>  For Internal Revenue Service Center  File with Form 1096.  For Privacy Act and Paperwork Reduction Act Notice, see the <b>2023 General Instructions for Certain Information Returns</b>	
RECIPIENT'S TIN			\$		\$			
RECIPIENT'S name			1f Accrued market discount		1g Wash sale loss disallowed			
Street address (including apt. no.)			\$		\$			
City or town, state or province, country, and ZIP or foreign postal code			2 Short-term gain or loss <input type="checkbox"/>		3 Check if proceeds from:			
Account number (see instructions)			Long-term gain or loss <input type="checkbox"/>		Collectibles <input type="checkbox"/>			
CUSIP number			Ordinary <input type="checkbox"/>		QOF <input type="checkbox"/>			
FATCA filing requirement <input type="checkbox"/>			4 Federal income tax withheld		5 Check if noncovered security <input type="checkbox"/>			
14 State name			6 Reported to IRS:		7 Check if loss is not allowed based on amount in 1d			
15 State identification no.			Gross proceeds <input type="checkbox"/>		8 Profit or (loss) realized in 2023 on closed contracts			
16 State tax withheld			Net proceeds <input type="checkbox"/>		9 Unrealized profit or (loss) on open contracts—12/31/2022			
\$			10 Unrealized profit or (loss) on open contracts—12/31/2023		11 Aggregate profit or (loss) on contracts			
\$			12 Check if basis reported to IRS <input type="checkbox"/>		13 Bartering			

Form 1099-B Cat. No. 14411V www.irs.gov/Form1099B Department of the Treasury - Internal Revenue Service

8585 <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED		OMB No. 1545-2281		<b>Cancellation of Debt</b>
CREDITOR'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Date of identifiable event	Form <b>1099-C</b>	
		2 Amount of debt discharged \$	(Rev. January 2022)	
		3 Interest, if included in box 2 \$	For calendar year 20 ____	
CREDITOR'S TIN	DEBTOR'S TIN	4 Debt description		<b>Copy A</b> <b>For Internal Revenue Service Center</b> <b>File with Form 1096.</b> For Privacy Act and Paperwork Reduction Act Notice, see the <b>current General Instructions for Certain Information Returns.</b>
DEBTOR'S name				
Street address (including apt. no.)		5 Check here if the debtor was personally liable for repayment of the debt <input type="checkbox"/>		
City or town, state or province, country, and ZIP or foreign postal code				
Account number (see instructions)		6 Identifiable event code	7 Fair market value of property \$	

Form **1099-C** (Rev. 1-2022) Cat. No. 26280W www.irs.gov/Form1099C Department of the Treasury - Internal Revenue Service

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8585 <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED		OMB No. 1545-2281		<b>Cancellation of Debt</b>
CREDITOR'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Date of identifiable event	Form <b>1099-C</b>	
		2 Amount of debt discharged \$	(Rev. January 2022)	
		3 Interest, if included in box 2 \$	For calendar year 20 ____	
CREDITOR'S TIN	DEBTOR'S TIN	4 Debt description		<b>Copy A</b> <b>For Internal Revenue Service Center</b> <b>File with Form 1096.</b> For Privacy Act and Paperwork Reduction Act Notice, see the <b>current General Instructions for Certain Information Returns.</b>
DEBTOR'S name				
Street address (including apt. no.)		5 Check here if the debtor was personally liable for repayment of the debt <input type="checkbox"/>		
City or town, state or province, country, and ZIP or foreign postal code				
Account number (see instructions)		6 Identifiable event code	7 Fair market value of property \$	

Form **1099-C** (Rev. 1-2022) Cat. No. 26280W www.irs.gov/Form1099C Department of the Treasury - Internal Revenue Service

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8585 <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED		OMB No. 1545-2281		<b>Cancellation of Debt</b>
CREDITOR'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Date of identifiable event	Form <b>1099-C</b>	
		2 Amount of debt discharged \$	(Rev. January 2022)	
		3 Interest, if included in box 2 \$	For calendar year 20 ____	
CREDITOR'S TIN	DEBTOR'S TIN	4 Debt description		<b>Copy A</b> <b>For Internal Revenue Service Center</b> <b>File with Form 1096.</b> For Privacy Act and Paperwork Reduction Act Notice, see the <b>current General Instructions for Certain Information Returns.</b>
DEBTOR'S name				
Street address (including apt. no.)		5 Check here if the debtor was personally liable for repayment of the debt <input type="checkbox"/>		
City or town, state or province, country, and ZIP or foreign postal code				
Account number (see instructions)		6 Identifiable event code	7 Fair market value of property \$	

Form **1099-C** (Rev. 1-2022) Cat. No. 26280W www.irs.gov/Form1099C Department of the Treasury - Internal Revenue Service

9191		<input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED			
PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1a Total ordinary dividends		OMB No. 1545-0110	
		\$		Form <b>1099-DIV</b>	
		1b Qualified dividends		(Rev. January 2022)	
		\$		For calendar year 20____	
		2a Total capital gain distr.		2b Unrecap. Sec. 1250 gain	
		\$		\$	
PAYER'S TIN	RECIPIENT'S TIN	2c Section 1202 gain		2d Collectibles (28%) gain	
		\$		\$	
		2e Section 897 ordinary dividends		2f Section 897 capital gain	
		\$		\$	
RECIPIENT'S name		3 Nondividend distributions		4 Federal income tax withheld	
		\$		\$	
Street address (including apt. no.)		5 Section 199A dividends		6 Investment expenses	
		\$		\$	
City or town, state or province, country, and ZIP or foreign postal code		7 Foreign tax paid		8 Foreign country or U.S. possession	
		\$			
		9 Cash liquidation distributions		10 Noncash liquidation distributions	
		\$		\$	
		11 FATCA filing requirement		13 Specified private activity bond interest dividends	
		<input type="checkbox"/>		\$	
Account number (see instructions)	2nd TIN not.	14 State		15 State identification no.	
	<input type="checkbox"/>			16 State tax withheld	
				\$	
				\$	

Form **1099-DIV** (Rev. 1-2022) Cat. No. 14415N [www.irs.gov/Form1099DIV](http://www.irs.gov/Form1099DIV) Department of the Treasury - Internal Revenue Service

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**Dividends and Distributions**

**Copy A**  
For  
Internal Revenue  
Service Center

File with Form 1096.

For Privacy Act  
and Paperwork  
Reduction Act  
Notice, see the  
**current General  
Instructions for  
Certain  
Information  
Returns.**

9191		<input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED			
PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1a Total ordinary dividends		OMB No. 1545-0110	
		\$		Form <b>1099-DIV</b>	
		1b Qualified dividends		(Rev. January 2022)	
		\$		For calendar year 20____	
		2a Total capital gain distr.		2b Unrecap. Sec. 1250 gain	
		\$		\$	
PAYER'S TIN	RECIPIENT'S TIN	2c Section 1202 gain		2d Collectibles (28%) gain	
		\$		\$	
		2e Section 897 ordinary dividends		2f Section 897 capital gain	
		\$		\$	
RECIPIENT'S name		3 Nondividend distributions		4 Federal income tax withheld	
		\$		\$	
Street address (including apt. no.)		5 Section 199A dividends		6 Investment expenses	
		\$		\$	
City or town, state or province, country, and ZIP or foreign postal code		7 Foreign tax paid		8 Foreign country or U.S. possession	
		\$			
		9 Cash liquidation distributions		10 Noncash liquidation distributions	
		\$		\$	
		11 FATCA filing requirement		13 Specified private activity bond interest dividends	
		<input type="checkbox"/>		\$	
Account number (see instructions)	2nd TIN not.	14 State		15 State identification no.	
	<input type="checkbox"/>			16 State tax withheld	
				\$	
				\$	

Form **1099-DIV** (Rev. 1-2022) Cat. No. 14415N [www.irs.gov/Form1099DIV](http://www.irs.gov/Form1099DIV) Department of the Treasury - Internal Revenue Service

**Dividends and Distributions**

**Copy A**  
For  
Internal Revenue  
Service Center

File with Form 1096.

For Privacy Act  
and Paperwork  
Reduction Act  
Notice, see the  
**current General  
Instructions for  
Certain  
Information  
Returns.**



8686 ☐ VOID ☐ CORRECTED

PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Unemployment compensation		OMB No. 1545-0120	
		\$		Form <b>1099-G</b>	
		2 State or local income tax refunds, credits, or offsets		(Rev. January 2022)	
		\$		For calendar year 20 ____	
PAYER'S TIN	RECIPIENT'S TIN	3 Box 2 amount is for tax year		4 Federal income tax withheld	
RECIPIENT'S name		5 RTAA payments		6 Taxable grants	
		\$		\$	
Street address (including apt. no.)		7 Agriculture payments		8 Check if box 2 is trade or business income <input type="checkbox"/>	
		\$			
City or town, state or province, country, and ZIP or foreign postal code		9 Market gain			
		\$			
Account number (see instructions)		10a State		11 State income tax withheld	
		2nd TIN not <input type="checkbox"/>		\$	
		10b State identification no.		\$	

**Certain Government Payments**

**Copy A**  
For Internal Revenue Service Center  
File with Form 1096.  
For Privacy Act and Paperwork Reduction Act Notice, see the current General Instructions for Certain Information Returns.

Form 1099-G (Rev. 1-2022) Cat. No. 14438M www.irs.gov/Form1099G Department of the Treasury - Internal Revenue Service

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8686 ☐ VOID ☐ CORRECTED

PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Unemployment compensation		OMB No. 1545-0120	
		\$		Form <b>1099-G</b>	
		2 State or local income tax refunds, credits, or offsets		(Rev. January 2022)	
		\$		For calendar year 20 ____	
PAYER'S TIN	RECIPIENT'S TIN	3 Box 2 amount is for tax year		4 Federal income tax withheld	
RECIPIENT'S name		5 RTAA payments		6 Taxable grants	
		\$		\$	
Street address (including apt. no.)		7 Agriculture payments		8 Check if box 2 is trade or business income <input type="checkbox"/>	
		\$			
City or town, state or province, country, and ZIP or foreign postal code		9 Market gain			
		\$			
Account number (see instructions)		10a State		11 State income tax withheld	
		2nd TIN not <input type="checkbox"/>		\$	
		10b State identification no.		\$	

**Certain Government Payments**

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For Internal Revenue Service Center  
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Form 1099-G (Rev. 1-2022) Cat. No. 14438M www.irs.gov/Form1099G Department of the Treasury - Internal Revenue Service

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8686 ☐ VOID ☐ CORRECTED

PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Unemployment compensation		OMB No. 1545-0120	
		\$		Form <b>1099-G</b>	
		2 State or local income tax refunds, credits, or offsets		(Rev. January 2022)	
		\$		For calendar year 20 ____	
PAYER'S TIN	RECIPIENT'S TIN	3 Box 2 amount is for tax year		4 Federal income tax withheld	
RECIPIENT'S name		5 RTAA payments		6 Taxable grants	
		\$		\$	
Street address (including apt. no.)		7 Agriculture payments		8 Check if box 2 is trade or business income <input type="checkbox"/>	
		\$			
City or town, state or province, country, and ZIP or foreign postal code		9 Market gain			
		\$			
Account number (see instructions)		10a State		11 State income tax withheld	
		2nd TIN not <input type="checkbox"/>		\$	
		10b State identification no.		\$	

**Certain Government Payments**

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Form 1099-G (Rev. 1-2022) Cat. No. 14438M www.irs.gov/Form1099G Department of the Treasury - Internal Revenue Service

9292 <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED							
PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		Payer's RTN (optional)		OMB No. 1545-0112		<b>Interest Income</b>  <b>Copy A</b>  <b>For Internal Revenue Service Center</b>  <b>File with Form 1096.</b>  <b>For Privacy Act and Paperwork Reduction Act Notice, see the current General Instructions for Certain Information Returns.</b>	
		1 Interest income		Form <b>1099-INT</b> (Rev. January 2022)			
		\$		For calendar year 20__			
2 Early withdrawal penalty		\$					
PAYER'S TIN	RECIPIENT'S TIN	\$		3 Interest on U.S. Savings Bonds and Treasury obligations			
		\$					
RECIPIENT'S name		4 Federal income tax withheld		5 Investment expenses			
		\$		\$			
Street address (including apt. no.)		6 Foreign tax paid		7 Foreign country or U.S. possession			
		\$					
City or town, state or province, country, and ZIP or foreign postal code		8 Tax-exempt interest		9 Specified private activity bond interest			
		\$		\$			
		10 Market discount		11 Bond premium			
		\$		\$			
		12 Bond premium on Treasury obligations		13 Bond premium on tax-exempt bond			
		\$		\$			
Account number (see instructions)		2nd TIN not <input type="checkbox"/>		14 Tax-exempt and tax credit bond CUSIP no.		15 State 16 State identification no. 17 State tax withheld	
						\$	

Form **1099-INT** (Rev. 1-2022) Cat. No. 14410K www.irs.gov/Form1099INT Department of the Treasury - Internal Revenue Service

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9292 <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED							
PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		Payer's RTN (optional)		OMB No. 1545-0112		<b>Interest Income</b>  <b>Copy A</b>  <b>For Internal Revenue Service Center</b>  <b>File with Form 1096.</b>  <b>For Privacy Act and Paperwork Reduction Act Notice, see the current General Instructions for Certain Information Returns.</b>	
		1 Interest income		Form <b>1099-INT</b> (Rev. January 2022)			
		\$		For calendar year 20__			
2 Early withdrawal penalty		\$					
PAYER'S TIN	RECIPIENT'S TIN	\$		3 Interest on U.S. Savings Bonds and Treasury obligations			
		\$					
RECIPIENT'S name		4 Federal income tax withheld		5 Investment expenses			
		\$		\$			
Street address (including apt. no.)		6 Foreign tax paid		7 Foreign country or U.S. possession			
		\$					
City or town, state or province, country, and ZIP or foreign postal code		8 Tax-exempt interest		9 Specified private activity bond interest			
		\$		\$			
		10 Market discount		11 Bond premium			
		\$		\$			
		12 Bond premium on Treasury obligations		13 Bond premium on tax-exempt bond			
		\$		\$			
Account number (see instructions)		2nd TIN not <input type="checkbox"/>		14 Tax-exempt and tax credit bond CUSIP no.		15 State 16 State identification no. 17 State tax withheld	
						\$	

Form **1099-INT** (Rev. 1-2022) Cat. No. 14410K www.irs.gov/Form1099INT Department of the Treasury - Internal Revenue Service

# Exhibit P

Form 1099-K

1010		VOID		CORRECTED	
FILER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		FILER'S TIN		OMB No. 1545-2205	
1.40 in		PAYEE'S TIN		Form <b>1099-K</b>	
				(Rev. January 2022)	
Check to indicate if FILER is a (an):		Check to indicate transactions reported are:		For calendar year 20__	
Payment settlement entity (PSE) <input type="checkbox"/>		Payment card <input type="checkbox"/>		0.50 in	
Electronic Payment Facilitator (EPF) <input type="checkbox"/>		Third party network <input type="checkbox"/>		0.42 in	
Other third party <input type="checkbox"/>				0.09 in	
PAYEE'S name		1a Gross amount of payment card/third party network transactions		2 Merchant category code	
		\$		0.42 in	
Street address (including apt. no.)		1b Card Not Present transactions		3 Number of payment transactions	
		\$		0.42 in	
City or town, state or province, country, and ZIP or foreign postal code		5a January		5b February	
		\$		\$	
PSE'S name and telephone number		5c March		5d April	
		\$		\$	
Account number (see instructions)		5e May		5f June	
		\$		\$	
2nd TIN not <input type="checkbox"/>		5g July		5h August	
		\$		\$	
		5i September		5j October	
		\$		\$	
		5k November		5l December	
		\$		\$	
		6 State		7 State identification no.	
				8 State income tax withheld	
				\$	
				\$	

Form **1099-K** (Rev. 1-2022) Cat. No. 54118B www.irs.gov/Form1099K Department of the Treasury - Internal Revenue Service

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1010		VOID		CORRECTED	
FILER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		FILER'S TIN		OMB No. 1545-2205	
		PAYEE'S TIN		Form <b>1099-K</b>	
				(Rev. January 2022)	
Check to indicate if FILER is a (an):		Check to indicate transactions reported are:		For calendar year 20__	
Payment settlement entity (PSE) <input type="checkbox"/>		Payment card <input type="checkbox"/>		0.50 in	
Electronic Payment Facilitator (EPF) <input type="checkbox"/>		Third party network <input type="checkbox"/>		0.42 in	
Other third party <input type="checkbox"/>				0.09 in	
PAYEE'S name		1a Gross amount of payment card/third party network transactions		2 Merchant category code	
		\$		0.42 in	
Street address (including apt. no.)		1b Card Not Present transactions		3 Number of payment transactions	
		\$		0.42 in	
City or town, state or province, country, and ZIP or foreign postal code		5a January		5b February	
		\$		\$	
PSE'S name and telephone number		5c March		5d April	
		\$		\$	
Account number (see instructions)		5e May		5f June	
		\$		\$	
2nd TIN not <input type="checkbox"/>		5g July		5h August	
		\$		\$	
		5i September		5j October	
		\$		\$	
		5k November		5l December	
		\$		\$	
		6 State		7 State identification no.	
				8 State income tax withheld	
				\$	
				\$	

Form **1099-K** (Rev. 1-2022) Cat. No. 54118B www.irs.gov/Form1099K Department of the Treasury - Internal Revenue Service

1616 ☐ VOID ☐ CORRECTED

ACQUIRER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Amount paid to payment recipient	OMB No. 1545-2281	<b>Reportable Life Insurance Sale</b>
		\$	Form <b>1099-LS</b>	
2 Date of sale		(Rev. December 2019)	For calendar year 20 ____	
ACQUIRER'S TIN	PAYMENT RECIPIENT'S TIN	Issuer's name		<b>Copy A For Internal Revenue Service Center File with Form 1096.</b> For Privacy Act and Paperwork Reduction Act Notice, see the <b>current General Instructions for Certain Information Returns.</b>
PAYMENT RECIPIENT'S name		Acquirer's information contact name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no. (if different from ACQUIRER)		
Street address (including apt. no.)				
City or town, state or province, country, and ZIP or foreign postal code				
Policy number				

Form **1099-LS** (Rev. 12-2019) Cat. No. 71383M www.irs.gov/Form1099LS Department of the Treasury - Internal Revenue Service  
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1616 ☐ VOID ☐ CORRECTED

ACQUIRER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Amount paid to payment recipient	OMB No. 1545-2281	<b>Reportable Life Insurance Sale</b>
		\$	Form <b>1099-LS</b>	
2 Date of sale		(Rev. December 2019)	For calendar year 20 ____	
ACQUIRER'S TIN	PAYMENT RECIPIENT'S TIN	Issuer's name		<b>Copy A For Internal Revenue Service Center File with Form 1096.</b> For Privacy Act and Paperwork Reduction Act Notice, see the <b>current General Instructions for Certain Information Returns.</b>
PAYMENT RECIPIENT'S name		Acquirer's information contact name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no. (if different from ACQUIRER)		
Street address (including apt. no.)				
City or town, state or province, country, and ZIP or foreign postal code				
Policy number				

Form **1099-LS** (Rev. 12-2019) Cat. No. 71383M www.irs.gov/Form1099LS Department of the Treasury - Internal Revenue Service  
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1616 ☐ VOID ☐ CORRECTED

ACQUIRER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Amount paid to payment recipient	OMB No. 1545-2281	<b>Reportable Life Insurance Sale</b>
		\$	Form <b>1099-LS</b>	
2 Date of sale		(Rev. December 2019)	For calendar year 20 ____	
ACQUIRER'S TIN	PAYMENT RECIPIENT'S TIN	Issuer's name		<b>Copy A For Internal Revenue Service Center File with Form 1096.</b> For Privacy Act and Paperwork Reduction Act Notice, see the <b>current General Instructions for Certain Information Returns.</b>
PAYMENT RECIPIENT'S name		Acquirer's information contact name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no. (if different from ACQUIRER)		
Street address (including apt. no.)				
City or town, state or province, country, and ZIP or foreign postal code				
Policy number				

Form **1099-LS** (Rev. 12-2019) Cat. No. 71383M www.irs.gov/Form1099LS Department of the Treasury - Internal Revenue Service

# Exhibit R

## Form 1099-MISC

9595 <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED					
PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Rents \$		OMB No. 1545-0115 Form <b>1099-MISC</b> (Rev. January 2022) For calendar year 20 ____	
		2 Royalties \$			
		3 Other income \$			
PAYER'S TIN		RECIPIENT'S TIN		<b>Miscellaneous Information</b>  <b>Copy A</b> <b>For Internal Revenue Service Center</b>  <b>File with Form 1096.</b> <b>For Privacy Act and Paperwork Reduction Act Notice, see the current General Instructions for Certain Information Returns.</b>	
RECIPIENT'S name		5 Fishing boat proceeds \$			
Street address (including apt. no.)		6 Medical and health care payments \$			
City or town, state or province, country, and ZIP or foreign postal code		7 Payer made direct sales totaling \$5,000 or more of consumer products to recipient for resale <input type="checkbox"/>		8 Substitute payments in lieu of dividends or interest \$	
9 Crop insurance proceeds \$		10 Gross proceeds paid to an attorney \$			
11 Fish purchased for resale \$		12 Section 409A deferrals \$			
13 FATCA filing requirement <input type="checkbox"/>		14 Excess golden parachute payments \$			
15 Nonqualified deferred compensation \$		16 State tax withheld \$		17 State/Payer's state no.	
18 State income \$		19 State income \$		20 State income \$	

Form **1099-MISC** (Rev. 1-2022) Cat. No. 14425J www.irs.gov/Form1099MISC Department of the Treasury - Internal Revenue Service

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1.00 in

9595 <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED					
PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Rents \$		OMB No. 1545-0115 Form <b>1099-MISC</b> (Rev. January 2022) For calendar year 20 ____	
		2 Royalties \$			
		3 Other income \$			
PAYER'S TIN		RECIPIENT'S TIN		<b>Miscellaneous Information</b>  <b>Copy A</b> <b>For Internal Revenue Service Center</b>  <b>File with Form 1096.</b> <b>For Privacy Act and Paperwork Reduction Act Notice, see the current General Instructions for Certain Information Returns.</b>	
RECIPIENT'S name		5 Fishing boat proceeds \$			
Street address (including apt. no.)		6 Medical and health care payments \$			
City or town, state or province, country, and ZIP or foreign postal code		7 Payer made direct sales totaling \$5,000 or more of consumer products to recipient for resale <input type="checkbox"/>		8 Substitute payments in lieu of dividends or interest \$	
9 Crop insurance proceeds \$		10 Gross proceeds paid to an attorney \$			
11 Fish purchased for resale \$		12 Section 409A deferrals \$			
13 FATCA filing requirement <input type="checkbox"/>		14 Excess golden parachute payments \$			
15 Nonqualified deferred compensation \$		16 State tax withheld \$		17 State/Payer's state no.	
18 State income \$		19 State income \$		20 State income \$	

Form **1099-MISC** (Rev. 1-2022) Cat. No. 14425J www.irs.gov/Form1099MISC Department of the Treasury - Internal Revenue Service



# Exhibit S

## Form 1099-NEC

7171 <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED		OMB No. 1545-0116 Form <b>1099-NEC</b> (Rev. January 2022) For calendar year 20 ____		<b>Nonemployee Compensation</b>  <b>Copy A</b> <b>For Internal Revenue Service Center</b> <b>File with Form 1096.</b> <small>For Privacy Act and Paperwork Reduction Act Notice, see the <b>current</b> General Instructions for Certain Information Returns.</small>	
PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.					
PAYER'S TIN	RECIPIENT'S TIN	1 Nonemployee compensation \$			
RECIPIENT'S name		2 Payer made direct sales totaling \$5,000 or more of consumer products to recipient for resale <input type="checkbox"/>			
Street address (including apt. no.)		3			
City or town, state or province, country, and ZIP or foreign postal code		4 Federal income tax withheld \$			
Account number (see instructions)		2nd TIN not <input type="checkbox"/>	5 State tax withheld \$	6 State/Payer's state no.	7 State income \$

Form **1099-NEC** (Rev. 1-2022) Cat. No. 72590N www.irs.gov/Form1099NEC Department of the Treasury - Internal Revenue Service

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7171 <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED		OMB No. 1545-0116 Form <b>1099-NEC</b> (Rev. January 2022) For calendar year 20 ____		<b>Nonemployee Compensation</b>  <b>Copy A</b> <b>For Internal Revenue Service Center</b> <b>File with Form 1096.</b> <small>For Privacy Act and Paperwork Reduction Act Notice, see the <b>current</b> General Instructions for Certain Information Returns.</small>	
PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.					
PAYER'S TIN	RECIPIENT'S TIN	1 Nonemployee compensation \$			
RECIPIENT'S name		2 Payer made direct sales totaling \$5,000 or more of consumer products to recipient for resale <input type="checkbox"/>			
Street address (including apt. no.)		3			
City or town, state or province, country, and ZIP or foreign postal code		4 Federal income tax withheld \$			
Account number (see instructions)		2nd TIN not <input type="checkbox"/>	5 State tax withheld \$	6 State/Payer's state no.	7 State income \$

Form **1099-NEC** (Rev. 1-2022) Cat. No. 72590N www.irs.gov/Form1099NEC Department of the Treasury - Internal Revenue Service

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7171 <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED		OMB No. 1545-0116 Form <b>1099-NEC</b> (Rev. January 2022) For calendar year 20 ____		<b>Nonemployee Compensation</b>  <b>Copy A</b> <b>For Internal Revenue Service Center</b> <b>File with Form 1096.</b> <small>For Privacy Act and Paperwork Reduction Act Notice, see the <b>current</b> General Instructions for Certain Information Returns.</small>	
PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.					
PAYER'S TIN	RECIPIENT'S TIN	1 Nonemployee compensation \$			
RECIPIENT'S name		2 Payer made direct sales totaling \$5,000 or more of consumer products to recipient for resale <input type="checkbox"/>			
Street address (including apt. no.)		3			
City or town, state or province, country, and ZIP or foreign postal code		4 Federal income tax withheld \$			
Account number (see instructions)		2nd TIN not <input type="checkbox"/>	5 State tax withheld \$	6 State/Payer's state no.	7 State income \$

Form **1099-NEC** (Rev. 1-2022) Cat. No. 72590N www.irs.gov/Form1099NEC Department of the Treasury - Internal Revenue Service

9696 <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED					
PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Original issue discount for the year		OMB No. 1545-0117	
		\$		Form 1099-OID	
		2 Other periodic interest		(Rev. October 2019)	
		\$		For calendar year 20__	
PAYER'S TIN	RECIPIENT'S TIN	3 Early withdrawal penalty	4 Federal income tax withheld	<b>Copy A</b>  <b>For Internal Revenue Service Center</b>  <b>File with Form 1096.</b>  For Privacy Act and Paperwork Reduction Act Notice, see the <b>current General Instructions for Certain Information Returns.</b>	
		\$	\$		
		5 Market discount	6 Acquisition premium		
		\$	\$		
RECIPIENT'S name		7 Description			
Street address (including apt. no.)					
City or town, state or province, country, and ZIP or foreign postal code		8 Original issue discount on U.S. Treasury obligations	9 Investment expenses		
		\$	\$		
	FATCA filing requirement <input type="checkbox"/>	10 Bond premium	11 Tax-exempt OID		
		\$	\$		
Account number (see instructions)	2nd TIN not <input type="checkbox"/>	12 State	13 State identification no.	14 State tax withheld	
				\$	

Form 1099-OID (Rev. 10-2019) Cat. No. 14421R www.irs.gov/Form1099OID Department of the Treasury - Internal Revenue Service

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9696 <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED					
PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Original issue discount for the year		OMB No. 1545-0117	
		\$		Form 1099-OID	
		2 Other periodic interest		(Rev. October 2019)	
		\$		For calendar year 20__	
PAYER'S TIN	RECIPIENT'S TIN	3 Early withdrawal penalty	4 Federal income tax withheld	<b>Copy A</b>  <b>For Internal Revenue Service Center</b>  <b>File with Form 1096.</b>  For Privacy Act and Paperwork Reduction Act Notice, see the <b>current General Instructions for Certain Information Returns.</b>	
		\$	\$		
		5 Market discount	6 Acquisition premium		
		\$	\$		
RECIPIENT'S name		7 Description			
Street address (including apt. no.)					
City or town, state or province, country, and ZIP or foreign postal code		8 Original issue discount on U.S. Treasury obligations	9 Investment expenses		
		\$	\$		
	FATCA filing requirement <input type="checkbox"/>	10 Bond premium	11 Tax-exempt OID		
		\$	\$		
Account number (see instructions)	2nd TIN not <input type="checkbox"/>	12 State	13 State identification no.	14 State tax withheld	
				\$	

Form 1099-OID (Rev. 10-2019) Cat. No. 14421R www.irs.gov/Form1099OID Department of the Treasury - Internal Revenue Service

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PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Patronage dividends	OMB No. 1545-0118
		2 Nonpatronage distributions	Form 1099-PATR
		3 Per-unit retain allocations	(Rev. January 2023)
		\$	For calendar year 20
PAYER'S TIN	RECIPIENT'S TIN	4 Federal income tax withheld	5 Redeemed nonqualified notices
RECIPIENT'S name		6 Section 199A(g) deduction	7 Qualified payments (Section 199A(b)(7))
		\$	\$
Street address (including apt. no.)		8 Section 199A(a) qual. items	9 Section 199A(a) SSTB items
City or town, state or province, country, and ZIP or foreign postal code		10 Investment credit	11 Work opportunity credit
Account number (see instructions)	2nd TIN not <input type="checkbox"/>	12 Other credits and deductions	13 Specified Coop <input type="checkbox"/>
		\$	\$

Taxable Distributions Received From Cooperatives

Copy A For Internal Revenue Service Center  
File with Form 1096.  
For Privacy Act and Paperwork Reduction Act Notice, see the current General Instructions for Certain Information Returns.

Form 1099-PATR (Rev. 1-2023) Cat. No. 14435F www.irs.gov/Form1099PATR Department of the Treasury - Internal Revenue Service  
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PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Patronage dividends	OMB No. 1545-0118
		2 Nonpatronage distributions	Form 1099-PATR
		3 Per-unit retain allocations	(Rev. January 2023)
		\$	For calendar year 20
PAYER'S TIN	RECIPIENT'S TIN	4 Federal income tax withheld	5 Redeemed nonqualified notices
RECIPIENT'S name		6 Section 199A(g) deduction	7 Qualified payments (Section 199A(b)(7))
		\$	\$
Street address (including apt. no.)		8 Section 199A(a) qual. items	9 Section 199A(a) SSTB items
City or town, state or province, country, and ZIP or foreign postal code		10 Investment credit	11 Work opportunity credit
Account number (see instructions)	2nd TIN not <input type="checkbox"/>	12 Other credits and deductions	13 Specified Coop <input type="checkbox"/>
		\$	\$

Taxable Distributions Received From Cooperatives

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File with Form 1096.  
For Privacy Act and Paperwork Reduction Act Notice, see the current General Instructions for Certain Information Returns.

Form 1099-PATR (Rev. 1-2023) Cat. No. 14435F www.irs.gov/Form1099PATR Department of the Treasury - Internal Revenue Service  
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PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Patronage dividends	OMB No. 1545-0118
		2 Nonpatronage distributions	Form 1099-PATR
		3 Per-unit retain allocations	(Rev. January 2023)
		\$	For calendar year 20
PAYER'S TIN	RECIPIENT'S TIN	4 Federal income tax withheld	5 Redeemed nonqualified notices
RECIPIENT'S name		6 Section 199A(g) deduction	7 Qualified payments (Section 199A(b)(7))
		\$	\$
Street address (including apt. no.)		8 Section 199A(a) qual. items	9 Section 199A(a) SSTB items
City or town, state or province, country, and ZIP or foreign postal code		10 Investment credit	11 Work opportunity credit
Account number (see instructions)	2nd TIN not <input type="checkbox"/>	12 Other credits and deductions	13 Specified Coop <input type="checkbox"/>
		\$	\$

Taxable Distributions Received From Cooperatives

Copy A For Internal Revenue Service Center  
File with Form 1096.  
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Form 1099-PATR (Rev. 1-2023) Cat. No. 14435F www.irs.gov/Form1099PATR Department of the Treasury - Internal Revenue Service

3131 <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED		OMB No. 1545-1760 Form <b>1099-Q</b> (Rev. November 2019) For calendar year 20__		<b>Payments From Qualified Education Programs (Under Sections 529 and 530)</b>  <b>Copy A</b> <b>Internal Revenue Service Center</b> <b>File with Form 1096.</b> For Privacy Act and Paperwork Reduction Act Notice, see the <b>current General Instructions for Certain Information Returns.</b>
PAYER'S/TRUSTEE'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Gross distribution \$	2 Earnings \$	
PAYER'S/TRUSTEE'S TIN	RECIPIENT'S TIN	3 Basis \$	4 Trustee-to-trustee transfer <input type="checkbox"/>	
RECIPIENT'S name		5 Distribution is from: • Qualified tuition program— Private <input type="checkbox"/> or State <input type="checkbox"/> • Coverdell ESA <input type="checkbox"/>	6 Check if the recipient is not the designated beneficiary <input type="checkbox"/>	
Street address (including apt. no.)				
City or town, state or province, country, and ZIP or foreign postal code				
Account number (see instructions)				

Form **1099-Q** (Rev. 11-2019) Cat. No. 32223J www.irs.gov/Form1099Q Department of the Treasury - Internal Revenue Service

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3131 <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED		OMB No. 1545-1760 Form <b>1099-Q</b> (Rev. November 2019) For calendar year 20__		<b>Payments From Qualified Education Programs (Under Sections 529 and 530)</b>  <b>Copy A</b> <b>For Internal Revenue Service Center</b> <b>File with Form 1096.</b> For Privacy Act and Paperwork Reduction Act Notice, see the <b>current General Instructions for Certain Information Returns.</b>
PAYER'S/TRUSTEE'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Gross distribution \$	2 Earnings \$	
PAYER'S/TRUSTEE'S TIN	RECIPIENT'S TIN	3 Basis \$	4 Trustee-to-trustee transfer <input type="checkbox"/>	
RECIPIENT'S name		5 Distribution is from: • Qualified tuition program— Private <input type="checkbox"/> or State <input type="checkbox"/> • Coverdell ESA <input type="checkbox"/>	6 Check if the recipient is not the designated beneficiary <input type="checkbox"/>	
Street address (including apt. no.)				
City or town, state or province, country, and ZIP or foreign postal code				
Account number (see instructions)				

Form **1099-Q** (Rev. 11-2019) Cat. No. 32223J www.irs.gov/Form1099Q Department of the Treasury - Internal Revenue Service

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3131 <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED		OMB No. 1545-1760 Form <b>1099-Q</b> (Rev. November 2019) For calendar year 20__		<b>Payments From Qualified Education Programs (Under Sections 529 and 530)</b>  <b>Copy A</b> <b>For Internal Revenue Service Center</b> <b>File with Form 1096.</b> For Privacy Act and Paperwork Reduction Act Notice, see the <b>current General Instructions for Certain Information Returns.</b>
PAYER'S/TRUSTEE'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Gross distribution \$	2 Earnings \$	
PAYER'S/TRUSTEE'S TIN	RECIPIENT'S TIN	3 Basis \$	4 Trustee-to-trustee transfer <input type="checkbox"/>	
RECIPIENT'S name		5 Distribution is from: • Qualified tuition program— Private <input type="checkbox"/> or State <input type="checkbox"/> • Coverdell ESA <input type="checkbox"/>	6 Check if the recipient is not the designated beneficiary <input type="checkbox"/>	
Street address (including apt. no.)				
City or town, state or province, country, and ZIP or foreign postal code				
Account number (see instructions)				

Form **1099-Q** (Rev. 11-2019) Cat. No. 32223J www.irs.gov/Form1099Q Department of the Treasury - Internal Revenue Service

9898 <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED		OMB No. 1545-0119		<b>Distributions From Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc.</b>  <b>Copy A</b> <b>For Internal Revenue Service Center</b>  <b>File with Form 1096.</b>  For Privacy Act and Paperwork Reduction Act Notice, see the <b>2023 General Instructions for Certain Information Returns.</b>			
PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Gross distribution				2023	
		2a Taxable amount				Form 1099-R	
		2b Taxable amount not determined <input type="checkbox"/>		Total distribution <input type="checkbox"/>			
PAYER'S TIN	RECIPIENT'S TIN	3 Capital gain (included in box 2a)	4 Federal income tax withheld				
		\$	\$				
RECIPIENT'S name		5 Employee contributions/ Designated Roth contributions or insurance premiums	6 Net unrealized appreciation in employer's securities				
		\$	\$				
Street address (including apt. no.)		7 Distribution code(s)	8 Other				
		IRA/ SEP/ SIMPLE <input type="checkbox"/>	\$				
City or town, state or province, country, and ZIP or foreign postal code		9a Your percentage of total distribution	9b Total employee contributions				
		%	\$				
10 Amount allocable to IRR within 5 years	11 1st year of desig. Roth contrib.	12 FATCA filing requirement <input type="checkbox"/>	14 State tax withheld	15 State/Payer's state no.	16 State distribution		
\$			\$		\$		
Account number (see instructions)		13 Date of payment	17 Local tax withheld	18 Name of locality	19 Local distribution		
			\$		\$		

Form 1099-R

Cat. No. 14436Q

www.irs.gov/Form1099R

Department of the Treasury - Internal Revenue Service

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9898 <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED		OMB No. 1545-0119		<b>Distributions From Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc.</b>  <b>Copy A</b> <b>For Internal Revenue Service Center</b>  <b>File with Form 1096.</b>  For Privacy Act and Paperwork Reduction Act Notice, see the <b>2023 General Instructions for Certain Information Returns.</b>			
PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Gross distribution				2023	
		2a Taxable amount				Form 1099-R	
		2b Taxable amount not determined <input type="checkbox"/>		Total distribution <input type="checkbox"/>			
PAYER'S TIN	RECIPIENT'S TIN	3 Capital gain (included in box 2a)	4 Federal income tax withheld				
		\$	\$				
RECIPIENT'S name		5 Employee contributions/ Designated Roth contributions or insurance premiums	6 Net unrealized appreciation in employer's securities				
		\$	\$				
Street address (including apt. no.)		7 Distribution code(s)	8 Other				
		IRA/ SEP/ SIMPLE <input type="checkbox"/>	\$				
City or town, state or province, country, and ZIP or foreign postal code		9a Your percentage of total distribution	9b Total employee contributions				
		%	\$				
10 Amount allocable to IRR within 5 years	11 1st year of desig. Roth contrib.	12 FATCA filing requirement <input type="checkbox"/>	14 State tax withheld	15 State/Payer's state no.	16 State distribution		
\$			\$		\$		
Account number (see instructions)		13 Date of payment	17 Local tax withheld	18 Name of locality	19 Local distribution		
			\$		\$		

Form 1099-R

Cat. No. 14436Q

www.irs.gov/Form1099R

Department of the Treasury - Internal Revenue Service



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FILER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone number		1 Date of closing	OMB No. 1545-0997 Form <b>1099-S</b> (Rev. January 2022) For calendar year 20__	<b>Proceeds From Real Estate Transactions</b>
		2 Gross proceeds		
		\$		
FILER'S TIN	TRANSFEROR'S TIN	3 Address (including city, state, and ZIP code) or legal description		<b>Copy A</b> For Internal Revenue Service Center File with Form 1096.  For Privacy Act and Paperwork Reduction Act Notice, see the current General Instructions for Certain Information Returns.
TRANSFEROR'S name				
Street address (including apt. no.)		4 Check here if the transferor received or will receive property or services as part of the consideration ▶ <input type="checkbox"/>		
City or town, state or province, country, and ZIP or foreign postal code		5 Check here if the transferor is a foreign person (nonresident alien, foreign partnership, foreign estate, or foreign trust) ▶ <input type="checkbox"/>		
Account number (see instructions)		6 Buyer's part of real estate tax		
		\$		

Form 1099-S (Rev. 1-2022)

Cat. No. 64292E

www.irs.gov/Form1099S

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FILER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone number		1 Date of closing	OMB No. 1545-0997 Form <b>1099-S</b> (Rev. January 2022) For calendar year 20__	<b>Proceeds From Real Estate Transactions</b>
		2 Gross proceeds		
		\$		
FILER'S TIN	TRANSFEROR'S TIN	3 Address (including city, state, and ZIP code) or legal description		<b>Copy A</b> For Internal Revenue Service Center File with Form 1096.  For Privacy Act and Paperwork Reduction Act Notice, see the current General Instructions for Certain Information Returns.
TRANSFEROR'S name				
Street address (including apt. no.)		4 Check here if the transferor received or will receive property or services as part of the consideration ▶ <input type="checkbox"/>		
City or town, state or province, country, and ZIP or foreign postal code		5 Check here if the transferor is a foreign person (nonresident alien, foreign partnership, foreign estate, or foreign trust) ▶ <input type="checkbox"/>		
Account number (see instructions)		6 Buyer's part of real estate tax		
		\$		

Form 1099-S (Rev. 1-2022)

Cat. No. 64292E

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FILER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone number		1 Date of closing	OMB No. 1545-0997 Form <b>1099-S</b> (Rev. January 2022) For calendar year 20__	<b>Proceeds From Real Estate Transactions</b>
		2 Gross proceeds		
		\$		
FILER'S TIN	TRANSFEROR'S TIN	3 Address (including city, state, and ZIP code) or legal description		<b>Copy A</b> For Internal Revenue Service Center File with Form 1096.  For Privacy Act and Paperwork Reduction Act Notice, see the current General Instructions for Certain Information Returns.
TRANSFEROR'S name				
Street address (including apt. no.)		4 Check here if the transferor received or will receive property or services as part of the consideration ▶ <input type="checkbox"/>		
City or town, state or province, country, and ZIP or foreign postal code		5 Check here if the transferor is a foreign person (nonresident alien, foreign partnership, foreign estate, or foreign trust) ▶ <input type="checkbox"/>		
Account number (see instructions)		6 Buyer's part of real estate tax		
		\$		

Form 1099-S (Rev. 1-2022)

Cat. No. 64292E

www.irs.gov/Form1099S

Department of the Treasury - Internal Revenue Service

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ISSUER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Investment in contract	OMB No. 1545-2281	<b>Seller's Investment in Life Insurance Contract</b>
		\$	Form <b>1099-SB</b>	
		2 Surrender amount	(Rev. December 2019)	
		\$	For calendar year 20 ____	
ISSUER'S TIN	SELLER'S TIN	Issuer's information contact name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no. (if different from ISSUER)		
SELLER'S name				
Street address (including apt. no.)				
City or town, state or province, country, and ZIP or foreign postal code				
Policy number				

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Form **1099-SB** (Rev. 12-2019) Cat. No. 71384X www.irs.gov/Form1099SB Department of the Treasury - Internal Revenue Service

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ISSUER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Investment in contract	OMB No. 1545-2281	<b>Seller's Investment in Life Insurance Contract</b>
		\$	Form <b>1099-SB</b>	
		2 Surrender amount	(Rev. December 2019)	
		\$	For calendar year 20 ____	
ISSUER'S TIN	SELLER'S TIN	Issuer's information contact name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no. (if different from ISSUER)		
SELLER'S name				
Street address (including apt. no.)				
City or town, state or province, country, and ZIP or foreign postal code				
Policy number				

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**Internal Revenue Service Center**  
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Form **1099-SB** (Rev. 12-2019) Cat. No. 71384X www.irs.gov/Form1099SB Department of the Treasury - Internal Revenue Service

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ISSUER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Investment in contract	OMB No. 1545-2281	<b>Seller's Investment in Life Insurance Contract</b>
		\$	Form <b>1099-SB</b>	
		2 Surrender amount	(Rev. December 2019)	
		\$	For calendar year 20 ____	
ISSUER'S TIN	SELLER'S TIN	Issuer's information contact name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no. (if different from ISSUER)		
SELLER'S name				
Street address (including apt. no.)				
City or town, state or province, country, and ZIP or foreign postal code				
Policy number				

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**Internal Revenue Service Center**  
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Form **1099-SB** (Rev. 12-2019) Cat. No. 71384X www.irs.gov/Form1099SB Department of the Treasury - Internal Revenue Service

2525 <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED		OMB No. 1545-2129		<b>Form 3921</b> (Rev. October 2017)	<b>Exercise of an Incentive Stock Option Under Section 422(b)</b>		
TRANSFEROR'S name, street address, city or town, state or province, country, and ZIP or foreign postal code		1 Date option granted					
TRANSFEROR'S TIN		2 Date option exercised		<b>Copy A</b> For Internal Revenue Service Center File with Form 1096. For Privacy Act and Paperwork Reduction Act Notice, see the current version of the General Instructions for Certain Information Returns.			
EMPLOYEE'S name		3 Exercise price per share				4 Fair market value per share on exercise date	
EMPLOYEE'S TIN		\$		\$			
5 No. of shares transferred		6 If other than TRANSFEROR, name, address, and TIN of corporation whose stock is being transferred		<b>Copy A</b> For Internal Revenue Service Center File with Form 1096. For Privacy Act and Paperwork Reduction Act Notice, see the current version of the General Instructions for Certain Information Returns.			
Street address (including apt. no.)						\$	
City or town, state or province, country, and ZIP or foreign postal code						\$	
Account number (see instructions)						\$	

Form 3921 (Rev. October 2017) Cat. No. 411790 www.irs.gov/Form3921 Department of the Treasury - Internal Revenue Service

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2525 <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED		OMB No. 1545-2129		<b>Form 3921</b> (Rev. October 2017)	<b>Exercise of an Incentive Stock Option Under Section 422(b)</b>		
TRANSFEROR'S name, street address, city or town, state or province, country, and ZIP or foreign postal code		1 Date option granted					
TRANSFEROR'S TIN		2 Date option exercised		<b>Copy A</b> For Internal Revenue Service Center File with Form 1096. For Privacy Act and Paperwork Reduction Act Notice, see the current version of the General Instructions for Certain Information Returns.			
EMPLOYEE'S name		3 Exercise price per share				4 Fair market value per share on exercise date	
EMPLOYEE'S TIN		\$		\$			
5 No. of shares transferred		6 If other than TRANSFEROR, name, address, and TIN of corporation whose stock is being transferred		<b>Copy A</b> For Internal Revenue Service Center File with Form 1096. For Privacy Act and Paperwork Reduction Act Notice, see the current version of the General Instructions for Certain Information Returns.			
Street address (including apt. no.)						\$	
City or town, state or province, country, and ZIP or foreign postal code						\$	
Account number (see instructions)						\$	

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2525 <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED		OMB No. 1545-2129		<b>Form 3921</b> (Rev. October 2017)	<b>Exercise of an Incentive Stock Option Under Section 422(b)</b>		
TRANSFEROR'S name, street address, city or town, state or province, country, and ZIP or foreign postal code		1 Date option granted					
TRANSFEROR'S TIN		2 Date option exercised		<b>Copy A</b> For Internal Revenue Service Center File with Form 1096. For Privacy Act and Paperwork Reduction Act Notice, see the current version of the General Instructions for Certain Information Returns.			
EMPLOYEE'S name		3 Exercise price per share				4 Fair market value per share on exercise date	
EMPLOYEE'S TIN		\$		\$			
5 No. of shares transferred		6 If other than TRANSFEROR, name, address, and TIN of corporation whose stock is being transferred		<b>Copy A</b> For Internal Revenue Service Center File with Form 1096. For Privacy Act and Paperwork Reduction Act Notice, see the current version of the General Instructions for Certain Information Returns.			
Street address (including apt. no.)						\$	
City or town, state or province, country, and ZIP or foreign postal code						\$	
Account number (see instructions)						\$	

Form 3921 (Rev. October 2017) Cat. No. 411790 www.irs.gov/Form3921 Department of the Treasury - Internal Revenue Service

2828 ☐ VOID ☐ CORRECTED

TRUSTEE'S or ISSUER'S name, street address, city or town, state or province, country, and ZIP or foreign postal code		1 IRA contributions (other than amounts in boxes 2-4, 8-10, 13a, and 14a) \$	OMB No. 1545-0747 <b>2023</b> Form 5498	<b>IRA Contribution Information</b>  <b>Copy A</b>  <b>For Internal Revenue Service Center</b> <b>File with Form 1096.</b>  <b>For Privacy Act and Paperwork Reduction Act Notice, see the 2023 General Instructions for Certain Information Returns.</b>
		2 Rollover contributions \$	4 Recaptured contributions \$	
		3 Roth IRA conversion amount \$	6 Life insurance cost included in box 1 \$	
TRUSTEE'S or ISSUER'S TIN 0.66 in	PARTICIPANT'S TIN 1.70 in	5 FMV of account \$	9 SIMPLE contributions \$	
PARTICIPANT'S name		7 IRA <input type="checkbox"/> SEP <input type="checkbox"/> SIMPLE <input type="checkbox"/> Roth IRA <input type="checkbox"/>	11 Check if RMD for 2024 <input type="checkbox"/>	
Street address (including apt. no.) 0.50 in		8 SEP contributions \$	12a RMD date	
City or town, state or province, country, and ZIP or foreign postal code		10 Roth IRA contributions \$	12b RMD amount \$	
		12a RMD date	13b Year	
		13a Postponed/late contrib. \$	13c Code	
		14a Repayments \$	14b Code	
Account number (see instructions)		15a FMV of certain specified assets \$	15b Code(s)	

Form 5498

Cat. No. 50010C

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2828 ☐ VOID ☐ CORRECTED

TRUSTEE'S or ISSUER'S name, street address, city or town, state or province, country, and ZIP or foreign postal code		1 IRA contributions (other than amounts in boxes 2-4, 8-10, 13a, and 14a) \$	OMB No. 1545-0747 <b>2023</b> Form 5498	<b>IRA Contribution Information</b>  <b>Copy A</b>  <b>For Internal Revenue Service Center</b> <b>File with Form 1096.</b>  <b>For Privacy Act and Paperwork Reduction Act Notice, see the 2023 General Instructions for Certain Information Returns.</b>
		2 Rollover contributions \$	4 Recaptured contributions \$	
		3 Roth IRA conversion amount \$	6 Life insurance cost included in box 1 \$	
TRUSTEE'S or ISSUER'S TIN	PARTICIPANT'S TIN	5 FMV of account \$	9 SIMPLE contributions \$	
PARTICIPANT'S name		7 IRA <input type="checkbox"/> SEP <input type="checkbox"/> SIMPLE <input type="checkbox"/> Roth IRA <input type="checkbox"/>	11 Check if RMD for 2024 <input type="checkbox"/>	
Street address (including apt. no.)		8 SEP contributions \$	12a RMD date	
City or town, state or province, country, and ZIP or foreign postal code		10 Roth IRA contributions \$	12b RMD amount \$	
		12a RMD date	13b Year	
		13a Postponed/late contrib. \$	13c Code	
		14a Repayments \$	14b Code	
Account number (see instructions)		15a FMV of certain specified assets \$	15b Code(s)	

Form 5498

Cat. No. 50010C

www.irs.gov/Form5498

Department of the Treasury - Internal Revenue Service

<b>3232</b> <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED				OMB No. 1545-0238 <b>Form W-2G</b> <b>Certain Gambling Winnings</b> (Rev. January 2021) For calendar year 20 ____	
PAYER'S name, street address, city or town, province or state, country, and ZIP or foreign postal code		1 Reportable winnings \$	2 Date won	For Privacy Act and Paperwork Reduction Act Notice, see the current <b>General Instructions for Certain Information Returns.</b>	
		3 Type of wager	4 Federal income tax withheld \$		
		5 Transaction	6 Race		
		7 Winnings from identical wagers \$	8 Cashier		
PAYER'S federal identification number	PAYER'S telephone number	9 Winner's taxpayer identification no.	10 Window	File with Form 1096	
WINNER'S name		11 First identification	12 Second identification		
Street address (including apt. no.)		13 State/Payer's state identification no.	14 State winnings \$		
City or town, province or state, country, and ZIP or foreign postal code		15 State income tax withheld \$	16 Local winnings \$	Copy A For Internal Revenue Service Center	
		17 Local income tax withheld \$	18 Name of locality		
Under penalties of perjury, I declare that, to the best of my knowledge and belief, the name, address, and taxpayer identification number that I have furnished correctly identify me as the recipient of this payment and any payments from identical wagers, and that no other person is entitled to any part of these payments.					
Signature ►		Date ►			

Form **W-2G** (Rev. 1-2021)

Cat. No. 10138V

www.irs.gov/FormW2G

Department of the Treasury - Internal Revenue Service

**Do Not Cut or Separate Forms on This Page - Do Not Cut or Separate Forms on This Page**

<b>3232</b> <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED				OMB No. 1545-0238 <b>Form W-2G</b> <b>Certain Gambling Winnings</b> (Rev. January 2021) For calendar year 20 ____	
PAYER'S name, street address, city or town, province or state, country, and ZIP or foreign postal code		1 Reportable winnings \$	2 Date won	For Privacy Act and Paperwork Reduction Act Notice, see the current <b>General Instructions for Certain Information Returns.</b>	
		3 Type of wager	4 Federal income tax withheld \$		
		5 Transaction	6 Race		
		7 Winnings from identical wagers \$	8 Cashier		
PAYER'S federal identification number	PAYER'S telephone number	9 Winner's taxpayer identification no.	10 Window	File with Form 1096	
WINNER'S name		11 First identification	12 Second identification		
Street address (including apt. no.)		13 State/Payer's state identification no.	14 State winnings \$		
City or town, province or state, country, and ZIP or foreign postal code		15 State income tax withheld \$	16 Local winnings \$	Copy A For Internal Revenue Service Center	
		17 Local income tax withheld \$	18 Name of locality		
Under penalties of perjury, I declare that, to the best of my knowledge and belief, the name, address, and taxpayer identification number that I have furnished correctly identify me as the recipient of this payment and any payments from identical wagers, and that no other person is entitled to any part of these payments.					
Signature ►		Date ►			

Form **W-2G** (Rev. 1-2021)

Cat. No. 10138V

www.irs.gov/FormW2G

Department of the Treasury - Internal Revenue Service

Form

**1042-S**

Department of the Treasury  
Internal Revenue Service

Foreign Person's U.S. Source Income Subject to Withholding

Go to [www.irs.gov/Form1042S](https://www.irs.gov/Form1042S) for instructions and the latest information.

2023

OMB No. 1545-0096

Copy A for Internal Revenue Service

1

Income code

2

Gross income

3

Chapter indicator. Enter "3" or "4"

3a

Exemption code

3b

Tax rate

4a

Exemption code

4b

Tax rate

5

Withholding allowance

6

Net income

7a

Federal tax withheld

7b

Check if federal tax withheld was not deposited with the IRS because escrow procedures were applied (see instructions)

7c

Check if withholding occurred in subsequent year with respect to a partnership interest

8

Tax withheld by other agents

9

Overwithheld tax repaid to recipient pursuant to adjustment procedures (see instructions)

10

Total withholding credit (combine boxes 7a, 8, and 9)

11

Tax paid by withholding agent (amounts not withheld) (see instructions)

12a

Withholding agent's EIN

12b

Ch. 3 status code

12c

Ch. 4 status code

12d

Withholding agent's name

12e

Withholding agent's Global Intermediary Identification Number (GIIN)

12f

Country code

12g

Foreign tax identification number, if any

12h

Address (number and street)

12i

City or town, state or province, country, ZIP or foreign postal code

13a

Recipient's name

13b

Recipient's country code

13c

Address (number and street)

13d

City or town, state or province, country, ZIP or foreign postal code

13e

Recipient's U.S. TIN, if any

13f

Ch. 3 status code

13g

Ch. 4 status code

13h

Recipient's GIIN

13i

Recipient's foreign tax identification number, if any

13j

LOB code

13k

Recipient's account number

13l

Recipient's date of birth (YYYYMMDD)

14a

Primary Withholding Agent's Name (if applicable)

14b

Primary Withholding Agent's EIN

15

Check if pro-rata basis reporting

15a

Intermediary or flow-through entity's EIN, if any

15b

Ch. 3 status code

15c

Ch. 4 status code

15d

Intermediary or flow-through entity's name

15e

Intermediary or flow-through entity's GIIN

15f

Country code

15g

Foreign tax identification number, if any

15h

Address (number and street)

15i

City or town, state or province, country, ZIP or foreign postal code

16a

Payer's name

16b

Payer's TIN

16c

Payer's GIIN

16d

Ch. 3 status code

16e

Ch. 4 status code

17a

State income tax withheld

17b

Payer's state tax no.

17c

Name of state

0.35 in

0.35 in

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Cat. No. 11386R

Form **1042-S** (2023)



## Rev. Proc. 2023-31

### SECTION 1. PURPOSE

With respect to a Form 8955-SSA, *Annual Registration Statement Identifying Separated Participants With Deferred Vested Benefits*, or Form 5500-EZ, *Annual Return of A One Participant (Owners/ Partners and Their Spouses) Retirement Plan or A Foreign Plan*, required to be filed for a plan year beginning on or after January 1, 2024, this revenue procedure supersedes Rev. Proc. 2015-47, 2015-39 IRB 419 (which provides procedures for requesting a hardship waiver of the requirement to file these forms electronically), and refers filers to applicable Internal Revenue Service (IRS) publications, forms, instructions, or other guidance, including postings on the IRS.gov website, for the procedures to request a hardship waiver. This revenue procedure also addresses the availability of an administrative exemption from the requirement to file Form 8955-SSA electronically, and refers filers to applicable publications, forms, instructions, or other guidance, including postings on the IRS.gov website, for the procedures for claiming the administrative exemption.

### SECTION 2. BACKGROUND

.01 Prior to enactment of the Taxpayer First Act (TFA), Pub. L. 116-25, 133 Stat. 981 (2019), § 6011(e) of the Internal Revenue Code (Code) authorized the Secretary to issue regulations that require a taxpayer to file returns electronically if the taxpayer is required to file at least 250 returns during the calendar year.

.02 In 2014, pursuant to § 6011(e), the Department of the Treasury (Treasury Department) and the IRS issued final regulations under several sections of the Procedure and Administration Regulations, including §§ 301.6057-3 and 301.6058-2 (TD 9695, 79 FR 58256) (2014 electronic filing regulations). The 2014 electronic filing regulations require certain taxpayers to file Form 8955-SSA and Form 5500 series returns electronically.<sup>1</sup> Form 8955-SSA registration statements that are filed electronically are filed using the Filing Information Returns Electronically (FIRE) system. Form 5500 series returns that are filed electronically are filed using EFAST2.

.03 The 2014 electronic filing regulations provide that the Commissioner of the IRS (Commissioner) may waive the electronic filing requirement in cases of undue economic hardship, and that a request for a waiver must be made in accordance with applicable published guidance, publications, forms, instructions, or other guidance on the IRS.gov website. In 2015, the Treasury Department and the IRS published Rev. Proc. 2015-47, which sets forth procedures for taxpayers that are required to file Form 8955-SSA or Form 5500-EZ electronically to request a waiver of the electronic filing requirement due to undue economic hardship.<sup>2</sup>

.04 In part, section 2301 of TFA amended § 6011(e) of the Code so that the Secretary is authorized to prescribe regulations requiring a taxpayer that is required to file at least 10 returns during a calendar year to file Forms 8955-SSA and 5500-EZ, among other forms, electronically.

.05 On February 23, 2023, TD 9972, *Electronic-Filing Requirements for Specified Returns and Other Documents* (the TFA electronic filing regulations), was published in the **Federal Register**

(88 FR 11754). The TFA electronic filing regulations implement the 10-return mandatory electronic filing threshold with respect to Forms 8955-SSA and 5500-EZ, among other forms, that are required to be filed for plan years beginning on or after January 1, 2024.<sup>3</sup>

.06 Similar to the 2014 electronic filing regulations, §§ 301.6057-3 and 301.6058-2 of the TFA electronic filing regulations provide that the Commissioner may grant waivers of the electronic filing requirement in cases of undue hardship or undue economic hardship, respectively. The TFA electronic filing regulations provide that a request for a waiver must be made in accordance with applicable IRS revenue procedures, publications, forms, instructions, or other guidance, including postings to the IRS.gov website.

.07 In addition to a hardship waiver, § 301.6057-3(b)(2) of the TFA electronic filing regulations states that the Commissioner may provide an exemption from the requirement to file Form 8955-SSA electronically to promote effective and efficient tax administration. The TFA electronic filing regulations provide that a submission claiming an exemption must be made in accordance with applicable IRS revenue procedures, publications, forms, instructions, or other guidance, including postings to the IRS.gov website.<sup>4</sup>

### SECTION 3. SCOPE

.01 Under the TFA electronic filing regulations, the Commissioner may grant hardship waivers of the electronic filing requirement with respect to both Forms 8955-SSA and 5500-EZ. However, the Commissioner may provide an exemption from the electronic filing requirement for the purpose of promoting effective and efficient tax administration only with

<sup>1</sup> Form 5500 series returns include Form 5500, *Annual Return/Report of Employee Benefit Plan*, Form 5500-SF, *Short Form Annual Return/Report of Small Employee Benefit Plan*, and Form 5500-EZ. The Department of Labor (DOL) requires that Forms 5500 and 5500-SF be filed electronically through its computerized ERISA Filing Acceptance System (EFAST2), without providing any process for waivers or exemptions.

<sup>2</sup> Because DOL mandates that Forms 5500 and 5500-SF be filed electronically through EFAST2 without exception, Rev. Proc. 2015-47 does not provide procedures for requesting waivers of the electronic filing requirement for those forms.

<sup>3</sup> Although the 2014 electronic filing regulations and the TFA electronic filing regulations generally require electronic filing for taxpayers that meet the applicable mandatory electronic filing threshold of returns, Notice 2014-35, 2014-23 IRB 1072, which provides relief from certain late filing penalties for delinquent filers participating in DOL's Delinquent Filer Voluntary Compliance Program, requires filers to file late Form 8955-SSA registration statements on paper. In addition, Rev. Proc. 2015-32, 2015-24 IRB 1063, which provides relief from certain late filing penalties for delinquent filers of Form 5500-EZ returns, requires filers to submit the late Form 5500-EZ returns on paper.

<sup>4</sup> Section 301.6057-3(b)(3) of the TFA electronic filing regulations also provides that taxpayers will not be required to file Form 8955-SSA electronically if the IRS's systems do not support electronic filing.

respect to Form 8955-SSA. Thus, this revenue procedure addresses hardship waiver procedures with respect to both Forms 8955-SSA and 5500-EZ, and administrative exemption procedures with respect to Form 8955-SSA.

.02 As under Rev. Proc. 2015-47, the Commissioner will not provide hardship waiver procedures for any electronic filing requirement for Forms 5500 and 5500-SF (which are required by DOL to be filed electronically through EFAST2). Accordingly, the instructions provided in section 4 of this revenue procedure relating to requests for hardship waivers apply only to filings of Forms 8955-SSA and 5500-EZ.

#### **SECTION 4. PROCEDURES RELATING TO EXCEPTIONS FROM THE ELECTRONIC FILING REQUIREMENTS FOR FORMS 8955-SSA AND 5500-EZ**

.01 For filings submitted with respect to plan years beginning on or after January 1, 2024, the procedures for seeking an undue hardship waiver of, or administrative exemption from, the electronic filing requirements for Form 8955-SSA generally will be available in the instructions to Form 8955-SSA, or in applicable IRS publications, forms, or other guidance, including postings to the IRS.gov website.

.02 For filings submitted with respect to plan years beginning on or after January

1, 2024, the procedures for seeking an undue economic hardship waiver of the electronic filing requirements for Form 5500-EZ generally will be available in the instructions to Form 5500-EZ, or in applicable IRS publications, forms, or other guidance, including postings to the IRS.gov website.

#### **SECTION 5. EFFECT ON OTHER DOCUMENTS**

Rev. Proc. 2015-47 is superseded with respect to Forms 8955-SSA and 5500-EZ required to be filed for plan years beginning on or after January 1, 2024.

#### **SECTION 6. EFFECTIVE DATE**

This revenue procedure is effective with respect to Forms 8955-SSA and 5500-EZ required to be filed for plan years beginning on or after January 1, 2024.

#### **SECTION 7. PAPERWORK REDUCTION ACT**

Any collection requirements imposed with respect to requesting a waiver or exemption with respect to the requirement to file Form 8955-SSA electronically or requesting a waiver of the requirement to file Form 5500-EZ electronically will generally be included in the instructions to those forms, or in applicable publications, forms, or other guidance, including

postings to the IRS.gov website. This revenue procedure is not creating or revising any collections of information.

#### **SECTION 8. DRAFTING INFORMATION**

The principal author of this revenue procedure is Jessica Weinberger of the Office of Associate Chief Counsel (Employee Benefits, Exempt Organizations, and Employment Taxes). For further information regarding this revenue procedure, contact Ms. Weinberger at 202-317-6349 (not a toll-free number).

#### **SECTION 9. OTHER INFORMATION**

For questions concerning a request for a mandatory electronic filing waiver with respect to Forms 8955-SSA and 5500-EZ, or a request for a mandatory electronic filing exemption with respect to Form 8955-SSA, please contact the IRS taxpayer assistance telephone service at 1-877-829-5500 (a toll-free number).

For information regarding the FIRE system, see the FIRE system website at [http://www.irs.gov/Tax-Professionals/e-File-Providers-&-Partners/Filing-Information>Returns-Electronically-\(FIRE\)](http://www.irs.gov/Tax-Professionals/e-File-Providers-&-Partners/Filing-Information>Returns-Electronically-(FIRE)). For information regarding EFAST2, see the EFAST2 filing website maintained by the DOL at <http://www.efast.dol.gov/welcome.html>.

# 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.

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<sup>1</sup> A cumulative list of all revenue rulings, revenue procedures, Treasury decisions, etc., published in Internal Revenue Bulletins 2023–27 through 2023–52 is in Internal Revenue Bulletin 2023–52, dated December 27, 2023.

## **Finding List of Current Actions on Previously Published Items<sup>1</sup>**

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<sup>1</sup> A cumulative list of all revenue rulings, revenue procedures, Treasury decisions, etc., published in Internal Revenue Bulletins 2023–27 through 2023–52 is in Internal Revenue Bulletin 2023–52, dated December 27, 2023.

# **Internal Revenue Service**

## **Washington, DC 20224**

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## **INTERNAL REVENUE BULLETIN**

The Introduction at the beginning of this issue describes the purpose and content of this publication. The weekly Internal Revenue Bulletins are available at [www.irs.gov/irb/](http://www.irs.gov/irb/).

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## **We Welcome Comments About the Internal Revenue Bulletin**

If you have comments concerning the format or production of the Internal Revenue Bulletin or suggestions for improving it, we would be pleased to hear from you. You can email us your suggestions or comments through the IRS Internet Home Page ([www.irs.gov](http://www.irs.gov)) or write to the Internal Revenue Service, Publishing Division, IRB Publishing Program Desk, 1111 Constitution Ave. NW, IR-6230 Washington, DC 20224.