

# 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, SPECIAL ANNOUNCEMENT

### Notice 2026-23, page 804.

This notice requests recommendations from the public for guidance items that should be included on the 2026-2027 Priority Guidance Plan.

## EMPLOYEE PLANS

### Notice 2026-19, page 797.

This notice sets forth updates on the corporate bond monthly yield curve, the corresponding spot segment rates for February 2026 used under § 417(e)(3)(D), the 24-month average segment rates applicable for March 2026, and the 30-year Treasury rates, as reflected by the application of § 430(h)(2)(C)(iv).

## INCOME TAX

### Notice 2026-20, page 800.

This notice extends the temporary relief provided in section 4.02 of Notice 2025-7, 2025-5 I.R.B. 524 (January 27, 2025), for an additional year. Specifically, this notice allows eligible taxpayers to use certain alternative methods for making an adequate identification, within the meaning of § 1.1012-1(j)(3)(ii), with respect to units of a digital asset held in the custody of a broker that are sold, disposed of, or transferred during the relief period specified in this notice.

### Notice 2026-22, page 802.

Resident populations of the 50 states, the District of Columbia, Puerto Rico, and the insular areas for purposes of determining the 2026 calendar year (1) state housing credit ceil-

**Bulletin No. 2026-15**  
**April 6, 2026**

ing under section 42(h) of the Code, (2) private activity bond volume cap under section 146, and (3) private activity bond volume limit under section 142(k) are reproduced.

### Rev. Proc. 2026-17, page 805.

This revenue procedure provides guidance on the withdrawal of elections to be excepted trades or businesses under § 163(j)(7) for purposes of the business interest limitation and to make a late election under § 168(k)(7) to be exempt from bonus depreciation. This revenue procedure also provides guidance on the early election or revocation of a CFC group election under 1.163(j)-7(e). Taxpayers in identified fields are permitted to withdraw an election previously made under § 163(j) and make the associated depreciation adjustments under § 168(k) or make a late election out of applying bonus depreciation under § 168(k). Separately, a CFC group may either make or revoke their specific group election regardless of whether the requisite 60-month requirement of § 1.163(j)-7(e)(5)(ii) is satisfied.

### Rev. Rul. 2026-7, page 791.

Federal rates; adjusted federal rates; adjusted federal long-term rate, and the long-term tax exempt rate. For purposes of sections 382, 1274, 1288, 7872 and other sections of the Code, tables set forth the rates for April 2026.

### T.D.10043, page 793.

These final regulations relate to the definition of qualified nonpersonal use vehicles. Qualified nonpersonal use vehicles are excepted from the substantiation requirements that apply to certain listed property. These final regulations add unmarked vehicles used by firefighters or members of a rescue squad or ambulance crew as a new type of qualified nonpersonal use vehicle. These final regulations affect governmental units that provide firefighter or rescue squad or ambulance crew member employees with unmarked qualified nonpersonal use vehicles and the employees who use those vehicles.

# 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

(Also Sections 42, 280G, 382, 467, 468, 482, 483, 1288, 7520, 7702, 7872.)

### Rev. Rul. 2026-7

This revenue ruling provides various prescribed rates for federal income tax

purposes for April 2026 (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 appropri-

ate 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.

<b>REV. RUL. 2026-7 TABLE 1</b>				
Applicable Federal Rates (AFR) for April 2026				
	<i>Period for Compounding</i>			
	<i>Annual</i>	<i>Semiannual</i>	<i>Quarterly</i>	<i>Monthly</i>
		<i>Short-term</i>		
AFR	3.59%	3.56%	3.54%	3.53%
110% AFR	3.96%	3.92%	3.90%	3.89%
120% AFR	4.32%	4.27%	4.25%	4.23%
130% AFR	4.68%	4.63%	4.60%	4.59%
		<i>Mid-term</i>		
AFR	3.82%	3.78%	3.76%	3.75%
110% AFR	4.20%	4.16%	4.14%	4.12%
120% AFR	4.59%	4.54%	4.51%	4.50%
130% AFR	4.97%	4.91%	4.88%	4.86%
150% AFR	5.75%	5.67%	5.63%	5.60%
175% AFR	6.73%	6.62%	6.57%	6.53%
		<i>Long-term</i>		
AFR	4.62%	4.57%	4.54%	4.53%
110% AFR	5.09%	5.03%	5.00%	4.98%
120% AFR	5.56%	5.48%	5.44%	5.42%
130% AFR	6.03%	5.94%	5.90%	5.87%

<b>REV. RUL. 2026-7 TABLE 2</b>				
Adjusted AFR for April 2026				
	<i>Period for Compounding</i>			
	<i>Annual</i>	<i>Semiannual</i>	<i>Quarterly</i>	<i>Monthly</i>
Short-term adjusted AFR	2.72%	2.70%	2.69%	2.68%
Mid-term adjusted AFR	2.89%	2.87%	2.86%	2.85%
Long-term adjusted AFR	3.50%	3.47%	3.46%	3.45%

**REV. RUL. 2026-7 TABLE 3**  
Rates Under Section 382 for April 2026

Adjusted federal long-term rate for the current month	3.50%
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.)	3.58%

**REV. RUL. 2026-7 TABLE 4**

Appropriate Percentages Under Section 42(b)(1) for April 2026

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

Appropriate percentage for the 70% present value low-income housing credit	7.98%
Appropriate percentage for the 30% present value low-income housing credit	3.42%

**REV. RUL. 2026-7 TABLE 5**

Rate Under Section 7520 for April 2026

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	4.6%
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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 April 2026. See Rev. Rul. 2026-7, page 791.

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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 April 2026. See Rev. Rul. 2026-7, page 791.

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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 April 2026. See Rev. Rul. 2026-7, page 791.

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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 April 2026. See Rev. Rul. 2026-7, page 791.

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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 April 2026. See Rev. Rul. 2026-7, page 791.

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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 April 2026. See Rev. Rul. 2026-7, page 791.

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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 April 2026. See Rev. Rul. 2026-7, page 791.

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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 April 2026. See Rev. Rul. 2026-7, page 791.

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### **Section 7520.—Valuation Tables**

The applicable federal mid-term rates are set forth for the month of April 2026. See Rev. Rul. 2026-7, page 791.

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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 April 2026. See Rev. Rul. 2026-7, page 791.

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## T.D. 10043

### DEPARTMENT OF THE TREASURY Internal Revenue Service 26 CFR Part 1

### Substantiation Requirements and Qualified Nonpersonal Use Vehicles

**AGENCY:** Internal Revenue Service (IRS), Treasury.

**ACTION:** Final regulation.

**SUMMARY:** This document contains final regulations relating to the definition of qualified nonpersonal use vehicles. Qualified nonpersonal use vehicles are excepted from the substantiation requirements that apply to certain listed property. These final regulations add unmarked vehicles used by firefighters or members of a rescue squad or ambulance crew as a new type of qualified nonpersonal use vehicle. These final regulations affect governmental units that provide firefighter or rescue squad or ambulance crew member employees with unmarked qualified nonpersonal use vehicles and the employees who use those vehicles.

**DATES:** *Effective date:* These final regulations are effective on March 20, 2026.

*Applicability date:* §1.274-5(k)(2)(ii)(S), (k)(7), (k)(9)(v) and references to §1.274-5(k)(9) in §1.132-5(h) apply to taxable years ending on or after March 20, 2026.

**FOR FURTHER INFORMATION CONTACT:** Stephanie Caden at (202) 317-4774 (not a toll-free number).

#### **SUPPLEMENTARY INFORMATION:**

##### **Authority**

These final regulations are issued under the authority granted to the Secretary of the Treasury or his delegate (Secretary)

by sections 274(p), 132(o), and 7805(a) of the Internal Revenue Code (Code). Section 274(p) provides the Secretary with an express grant of authority to prescribe such regulations as the Secretary may deem necessary to carry out the purposes of that section. Section 132(o) provides the Secretary with an express grant of authority to prescribe such regulations as may be necessary or appropriate to carry out the purposes of that section. Section 7805(a) authorizes the Secretary to prescribe all needful rules and regulations for the enforcement of the Code.

##### **Background**

This document contains amendments to the Income Tax Regulations (26 CFR part 1) under sections 132 and 274. In general, section 274 limits or disallows deductions for certain expenditures that otherwise would be allowable under chapter 1 of the Code, primarily under section 162(a), which allows a deduction for ordinary and necessary expenses paid or incurred during the taxable year in carrying on any trade or business.

Section 274(d), as relevant to these final regulations, provides that a taxpayer is not allowed a deduction or credit for certain expenses unless the expenses are substantiated by adequate records or by sufficient evidence corroborating the taxpayer's own statement as to the amount, time and place, and business purposes of the expenditure, and the business relationship to the taxpayer of the person receiving the benefit. These substantiation requirements apply to expenses incurred in the use of any listed property, as defined in section 280F(d)(4), which includes any passenger automobile and any other property used as a means of transportation. However, section 274(d) also provides that qualified nonpersonal use vehicles are excepted from these substantiation requirements.

Section 274(i) defines a qualified nonpersonal use vehicle as one which, by reason of its nature, "is not likely to be used more than a de minimis amount for personal purposes." Current regulations under section 274 define qualified nonpersonal use vehicles to include clearly marked police, fire, or public safety officer vehicles that are owned or leased by a governmental unit and required to be used

for commuting by a police officer, firefighter, or public safety officer (as defined in section 402(l)(4)(C)) who, when not on a regular shift, is on call at all times. Any personal use (other than commuting) of the vehicle outside the limit of the police officer's arrest powers or the firefighter's or public safety officer's obligation to respond to an emergency must be prohibited by the governmental unit. *See* §1.274-5(k)(2)(ii)(A) and (k)(3). The various examples included in §1.274-5(k)(8) illustrate that a prohibition on personal use (other than commuting) is intended to exist in situations where both commuting and only de minimis personal use, such as personal errands, are permitted.

The current regulations also define qualified nonpersonal use vehicles as including unmarked law enforcement vehicles owned or leased by Federal, State, county, or local governmental agencies or departments that officially authorize the business and personal use of the vehicle by law enforcement officers whom they employ, provided any personal use is incidental to law enforcement functions. *See* §1.274-5(k)(2)(ii)(R) and (k)(6). The current regulations define law enforcement officers as individuals who are employed on a full-time basis by a governmental unit that is responsible for the prevention or investigation of crime involving injury to persons or property (including apprehension or detention of persons for those crimes), who are authorized by law to carry firearms, execute search warrants, and to make arrests (other than merely a citizen's arrest), and who regularly carry firearms (except when it is not possible to do so because of the requirements of undercover work). *See* §1.274-5(k)(6)(ii). Unmarked law enforcement vehicles allow law enforcement officers to operate inconspicuously, e.g., so that they can conduct these duties while performing undercover work.

The current regulations do not include unmarked vehicles used by firefighters, members of rescue squads, or ambulance crews in the definition of qualified nonpersonal use vehicles. Historically, firefighters and rescue squad and ambulance crew members were provided with vehicles that had markings to indicate their status as emergency response vehicles. More recently, however, the IRS and Trea-

sure Department have become aware that some governmental units are assigning these emergency responders unmarked vehicles due to increased incidents of harassment of first responders and vandalism of clearly marked fire and emergency vehicles and equipment.

The use of unmarked vehicles allows firefighters and other emergency personnel who commute and are required to be on call at all times, even when not on a regular shift, to travel inconspicuously, thereby reducing risk of harassment and vandalism. Also, unmarked firefighter and rescue squad or ambulance crew vehicles typically are specially outfitted with onboard equipment, which is used by firefighters and emergency personnel to suppress fires, conduct rescue activities, or provide emergency medical services as part of an official emergency response system. Because these vehicles are generally specially outfitted with such equipment, any personal use of these vehicles is likely to be minimal. Thus, adding unmarked firefighter, rescue squad or ambulance crew vehicles as a new category of qualified nonpersonal use vehicle in the regulations is consistent with the underlying intent of section 274(i).

On December 3, 2024, a notice of proposed rulemaking (NPRM) (REG-106595-22) was published in the **Federal Register** (89 FR 95727) that proposed amending §1.274-5(k)(2)(ii) to add unmarked vehicles used by firefighters, members of rescue squads, or ambulance crews to the list of qualified nonpersonal use vehicles that are exempt from the substantiation requirements of section 274(d). The NPRM also proposed amending §1.274-5(k) to add a new §1.274-5(k)(7) providing definitions for the terms “unmarked firefighter, rescue squad or ambulance crew vehicles”, “firefighter,” and “member of a rescue squad or ambulance crew,” and proposed adding §1.274-5(k)(9)(v) (*Example 5*) illustrating the new provision. Finally, the NPRM proposed making conforming amendments to §§1.132-1(g) and 1.132-5(h)(1).

No public hearing was requested or held. Three comments responding to the NPRM were received. All comments were considered and are available for public inspection and copying at [http://](http://www.regulations.gov)

[www.regulations.gov](http://www.regulations.gov) or upon request. The public comments are discussed in the **Summary of Comments section** of this preamble.

### Summary of Comments

One commenter provided comments on issues that are unrelated to the Code or tax administration in general and therefore are outside the scope of these regulations. Another commenter expressed appreciation that firefighters and members of rescue squads and ambulance crews were being granted the same tax treatment as other first responders who use qualified nonpersonal use vehicles. The commenter noted the need for fire department personnel who maintain 24-hour response capacity to use unmarked vehicles to travel inconspicuously for security purposes and reduce the risk of harassment and vehicle damage. The commenter further noted that including unmarked nonpersonal use vehicles used by firefighters, members of rescue squads, or ambulance crews on the list of qualified nonpersonal use vehicles will ensure that those who respond to emergencies in specially equipped unmarked vehicles will be able to continue to do so without unreasonable financial burden.

Another commenter asked what the proposed rule would cost in terms of lost tax revenue. These regulations will not have a significant economic impact and are not subject to review under section 6(b) of Executive Order 12866. Accordingly, the Treasury Department and the IRS have not conducted an analysis of the revenue impact of the rule.

The Treasury Department and the IRS requested comments on whether the definitions of “unmarked firefighter, rescue squad or ambulance crew vehicles,” “firefighter,” and “member of a rescue squad or ambulance crew,” are sufficient to accomplish the intended purpose of the proposed regulations or whether any of them might lead to potential abuse. No comments were received regarding these definitions.

After consideration of the comments, these final regulations adopt all the provisions of the proposed regulations with some minor, non-substantive changes to certain provisions.

## Special Analyses

### I. Regulatory Planning and Review—Economic Analysis

These final regulations are not subject to review under section 6(b) of Executive Order 12866 pursuant to the Memorandum of Agreement (July 4, 2025) between the Treasury Department and the Office of Management and Budget regarding review of tax regulations.

### II. Paperwork Reduction Act

These final regulations do not create new collection requirements, as defined under the Paperwork Reduction Act (44 U.S.C. 35); and do not alter any previously approved Office of Management and Budget information collection requirements and their associated burden.

### III. Regulatory Flexibility Act

It is hereby certified that these final regulations will not have a significant economic impact on a substantial number of small entities pursuant to the Regulatory Flexibility Act (5 U.S.C. chapter 6). This certification is based on the fact that these final regulations do not impose any new or different requirements on small entities. These final regulations would apply only to employers that utilize unmarked firefighter, rescue squad, or ambulance vehicles and therefore would affect a relatively small number of entities. In addition, these final regulations would not affect employment tax reporting or require any additional substantiation. Rather, these final regulations exempt affected entities from substantiation requirements and for this reason do not add any economic burden to affected entities. Therefore, a Regulatory Flexibility Analysis under the Regulatory Flexibility Act (5 U.S.C. chapter 6) is not required. The Treasury Department and the IRS did not receive any comments on any impact these final regulations would have on small entities.

### IV. Section 7805(f)

Pursuant to section 7805(f) of the Internal Revenue Code, the NPRM preceding

this regulation was submitted to the Chief Counsel for Advocacy of the Small Business Administration for comment on its impact on small business. No comment was received.

#### V. *Unfunded Mandates Reform Act*

Section 202 of the Unfunded Mandates Reform Act of 1995 requires that agencies assess anticipated costs and benefits and take certain other actions before issuing a final rule that includes any Federal mandate that may result in expenditures in any one year by a State, local, or Tribal government, in the aggregate, or by the private sector, of \$100 million in 1995 dollars, updated annually for inflation. These final regulations do not include any Federal mandate that may result in expenditures by State, local, or Tribal governments, or by the private sector, in excess of that threshold.

#### VI. *Executive Order 13132: Federalism*

Executive Order 13132 (Federalism) prohibits an agency from publishing any rule that has federalism implications if the rule either imposes substantial, direct compliance costs on State and local governments, and is not required by statute, or preempts State law, unless the agency meets the consultation and funding requirements of section 6 of the Executive order. These final regulations do not have federalism implications, do not impose substantial direct compliance costs on State and local governments, and do not preempt State law within the meaning of the Executive order.

#### **Drafting Information**

The principal author of these final regulations is Stephanie L. Caden of the Office of the Associate Chief Counsel (Employee Benefits, Exempt Organizations, and Employment Taxes). However, other personnel from the Treasury Department and the IRS participated in their development.

#### **List of Subjects in 26 CFR Part 1**

Income taxes, Reporting and record-keeping requirements.

#### **Adoption of Amendments to the Regulations**

Accordingly, 26 CFR part 1 is amended as follows:

#### **PART 1--INCOME TAXES**

**Paragraph 1.** The authority citation for part 1 is amended by revising the entries for §§1.132-0 through 1.132-8T and §1.274-5 to read in part as follows:

**Authority:** 26 U.S.C. 7805 \* \* \*

Sections 1.132-0 through 1.132-8T also issued under 26 U.S.C. 132(o).

Section 1.274-5 also issued under 26 U.S.C. 274(p).

**Par. 2.** Section 1.132-1 is amended by adding a sentence to the end of paragraph (g) to read as follows:

#### **§1.132-1 Exclusion from gross income for certain fringe benefits.**

(g) \* \* \* In addition, references to §1.274-5(k)(9) in §1.132-5(h) are applicable as of March 20, 2026.

#### **§1.132-5 [Amended]**

**Par. 3.** Section 1.132-5 is amended by, in paragraph (h)(1), removing the text “§1.274-5(k)(3) through (8)” and adding the text “§1.274-5(k)(3) through (9)” in its place, and removing the text “paragraphs (k)(3) through (8)” and adding the text “§1.274-5(k)(3) through (9)” in its place.

**Par. 4.** Section 1.274-5 is amended by:

1. Redesignating paragraph (k)(2)(ii)(S) as paragraph (k)(2)(ii)(T) and adding new paragraph (k)(2)(ii)(S);
2. Redesignating paragraphs (k)(7) and (8) as paragraphs (k)(8) and (9) and adding a new paragraph (k)(7);
3. In newly redesignated paragraph (k)(9), designating *Examples 1* through 4 as paragraphs (k)(9)(i) through (k)(9)(iv), respectively.
4. Adding paragraph (k)(9)(v); and
5. Revising paragraph (m).

The additions read as follows:

#### **§1.274-5 Substantiation requirements.**

- \* \* \* \* \*
- (k) \* \* \*
- (2) \* \* \*
- (ii) \* \* \*

(S) Unmarked firefighter, rescue squad, or ambulance crew vehicles (as defined in paragraph (k)(7) of this section).

\* \* \* \* \*

(7) *Unmarked firefighter, rescue squad, or ambulance crew vehicles--(i) In general.* The substantiation requirements of section 274(d) and this section do not apply to an unmarked firefighter, rescue squad, or ambulance crew vehicle required to be used for commuting by the firefighter or member of a rescue squad or ambulance crew, who, when not on a regular shift, is on call at all times. Personal use (other than commuting) of the vehicle outside the firefighter’s or rescue squad or ambulance crew member’s obligation to respond to an emergency must be prohibited by the governmental unit, or any agency or instrumentality thereof, that owns or leases the vehicle and employs the firefighter, member of a rescue squad, or ambulance crew member.

(ii) *Unmarked firefighter, rescue squad, or ambulance crew vehicle defined.* An unmarked firefighter, rescue squad, or ambulance crew vehicle is an unmarked vehicle used by a firefighter, or member of a rescue squad or ambulance crew, that is owned or leased by a governmental unit, or any agency or instrumentality thereof, and that is specially outfitted to allow firefighters or members of rescue squads and ambulance crews to travel safely and efficiently to the scene of an emergency and provide emergency services. Onboard equipment on the vehicles includes but is not limited to lights and sirens, medical emergency equipment, life-saving devices such as defibrillators, and radios that assist firefighters, rescue squads, or ambulance crews in communicating with a central source or other emergency response crews regarding, for example, traffic or hospital capacity. Onboard equipment may also include items such as personal protective equipment (e.g., helmet, coat, boots), emergency oxygen tanks, reference manuals, and laptop computers that enable workers to access important information related to the emergency. A license plate

marking or insignia does not disqualify a vehicle from being an unmarked firefighter, rescue squad, or ambulance crew vehicle for purposes of this paragraph (k)(7).

(iii) *Firefighter*. The term *firefighter* means an individual who is employed by a governmental unit, or any agency or instrumentality thereof, that is responsible for firefighting, rescue activity, or the provision of emergency medical care, and other related emergency services to prevent injury to persons or property and has the official authority to engage in fire suppression and provide related emergency services.

(iv) *Member of a rescue squad or ambulance crew*. For purposes of this paragraph (k)(7), the term *member of a rescue squad or ambulance crew* has the same meaning as in 34 U.S.C. 10284(10)(A).

\* \* \* \* \*

(9) \* \* \*

(v) *Example 5*. Emergency medical technician, X, is a member of a rescue squad employed by City M. X is provided with an unmarked vehicle (equipped with sirens and medical equipment) for use in responding to emergencies. X, along with other members of the rescue squad, is ordinarily on duty for a regular shift and on call during the other hours of the day. X is required to use the unmarked rescue squad vehicle to commute to X's home in City M. The rescue squad's official policy regarding unmarked rescue squad vehicles prohibits personal use (other than commuting) of the vehicles outside the city limits. When not using the vehicle on the job, X uses the vehicle only for commuting, personal errands while commuting, and personal errands within City M. All use of the vehicle by X conforms to the requirements of paragraph (k)(7) of this section. Therefore, the value of that use is excluded from X's gross income as a working condition fringe and the vehicle is not subject to the substantiation requirements of section 274(d).

\* \* \* \* \*

(m) *Applicability date*. This section applies to expenses paid or incurred after December 31, 1997. However, paragraph

(j)(3) of this section applies to expenses paid or incurred after September 30, 2002, and paragraph (k) of this section applies to clearly marked public safety officer vehicles, as defined in paragraph (k)(3) of this section, only with respect to uses occurring after May 19, 2010. The rules of paragraphs (k)(2)(ii)(S), (k)(7) and (k)(9)(v) of this section apply to taxable years ending on or after March 20, 2026.

**Frank J. Bisignano,**  
*Chief Executive Officer.*

**Approved:** February 17, 2026.

**Kenneth J. Kies,**  
*Assistant Secretary of the Treasury (Tax Policy).*

(Filed by the Office of the Federal Register March 19, 2026, 8:45 a.m., and published in the issue of the Federal Register for March 20, 2026, 91 FR 13500)

# Part III

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

### Notice 2026-19

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.

Section 1.430(h)(2)-1(d) provides rules for determining the monthly corporate bond yield curve, and § 1.430(h)(2)-1(c) provides rules for determining 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 § 1.430(h)(2)-1(d), the monthly corporate bond yield curve derived from February 2026 data is in Table 2026-2 at the end

of this notice. The spot first, second, and third segment rates for the month of February 2026 are, respectively, 3.96, 5.15, and 6.11.

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. Those percentages are 95% and 105% for plan years beginning in 2025 and 2026. 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 2025 and 2026 were published in Notice 2024-67, 2024-41 I.R.B. 726 and Notice 2025-47, 2025-40 I.R.B. 441, respectively.

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

The three 24-month average corporate bond segment rates applicable for March 2026 without adjustment for the 25-year average segment rate limits are as follows:

Applicable Month	24-Month Average Segment Rates Without 25-Year Average Adjustment		
	First Segment	Second Segment	Third Segment
March 2026	4.50	5.26	5.81

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

24-month averages applicable for March 2026, 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), are as follows:

Adjusted 24-Month Average Segment Rates				
For Plan Years Beginning In	Applicable Month	First Segment	Second Segment	Third Segment
2025	March 2026	4.75	5.26	5.81
2026	March 2026	4.75	5.25	5.81

#### 30-YEAR TREASURY SECURITIES INTEREST RATES

Section 431 specifies the minimum funding requirements that apply to mul-

tiemployer 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

<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(c)(7)(C)).

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

for February 2026 is 4.76 percent. The Service determined this rate as the average of the daily determinations of yield on the 30-year Treasury bond maturing in November 2055 determined each day through February 11, 2026 and the yield on the 30-year Treasury bond maturing in

February 2056 determined each day for the balance of the month. For plan years beginning in March 2026, 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:

<b>For Plan Years Beginning In</b>	<i>Treasury Weighted Average Rates</i>	
	<b>30-Year Treasury Weighted Average</b>	<b>Permissible Range 90% to 105%</b>
March 2026	4.43	3.99 to 4.65

**MINIMUM PRESENT VALUE SEGMENT RATES**

In general, the applicable interest rates

under § 417(e)(3)(D) are segment rates computed without regard to a 24-month average. Section 1.417(e)-1(d)(3) provides guidelines for determining the min-

imum present value segment rates. Pursuant to that section, the minimum present value segment rates determined for February 2026 are as follows:

<b>Month</b>	<i>Minimum Present Value Segment Rates</i>		
	<b>First Segment</b>	<b>Second Segment</b>	<b>Third Segment</b>
February 2026	3.96	5.15	6.11

**DRAFTING INFORMATION**

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

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

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

**Table 2026-2**  
 Monthly Yield Curve for February 2026  
 Derived from February 2026 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	3.76	20.5	5.72	40.5	6.16	60.5	6.30	80.5	6.37
1.0	3.79	21.0	5.74	41.0	6.16	61.0	6.30	81.0	6.37
1.5	3.82	21.5	5.76	41.5	6.17	61.5	6.30	81.5	6.37
2.0	3.86	22.0	5.78	42.0	6.17	62.0	6.30	82.0	6.37
2.5	3.91	22.5	5.80	42.5	6.18	62.5	6.30	82.5	6.37
3.0	3.96	23.0	5.81	43.0	6.18	63.0	6.31	83.0	6.37
3.5	4.02	23.5	5.83	43.5	6.19	63.5	6.31	83.5	6.37
4.0	4.08	24.0	5.85	44.0	6.19	64.0	6.31	84.0	6.37
4.5	4.15	24.5	5.87	44.5	6.19	64.5	6.31	84.5	6.38
5.0	4.22	25.0	5.88	45.0	6.20	65.0	6.32	85.0	6.38
5.5	4.29	25.5	5.90	45.5	6.20	65.5	6.32	85.5	6.38
6.0	4.37	26.0	5.91	46.0	6.21	66.0	6.32	86.0	6.38
6.5	4.45	26.5	5.93	46.5	6.21	66.5	6.32	86.5	6.38
7.0	4.52	27.0	5.94	47.0	6.22	67.0	6.32	87.0	6.38
7.5	4.60	27.5	5.95	47.5	6.22	67.5	6.33	87.5	6.38
8.0	4.67	28.0	5.97	48.0	6.22	68.0	6.33	88.0	6.38
8.5	4.74	28.5	5.98	48.5	6.23	68.5	6.33	88.5	6.39
9.0	4.81	29.0	5.99	49.0	6.23	69.0	6.33	89.0	6.39
9.5	4.88	29.5	6.00	49.5	6.23	69.5	6.33	89.5	6.39
10.0	4.94	30.0	6.01	50.0	6.24	70.0	6.33	90.0	6.39
10.5	5.01	30.5	6.02	50.5	6.24	70.5	6.34	90.5	6.39
11.0	5.06	31.0	6.03	51.0	6.24	71.0	6.34	91.0	6.39
11.5	5.12	31.5	6.04	51.5	6.25	71.5	6.34	91.5	6.39
12.0	5.17	32.0	6.05	52.0	6.25	72.0	6.34	92.0	6.39
12.5	5.22	32.5	6.05	52.5	6.25	72.5	6.34	92.5	6.39
13.0	5.26	33.0	6.06	53.0	6.26	73.0	6.34	93.0	6.39
13.5	5.31	33.5	6.07	53.5	6.26	73.5	6.35	93.5	6.40
14.0	5.35	34.0	6.08	54.0	6.26	74.0	6.35	94.0	6.40
14.5	5.38	34.5	6.08	54.5	6.27	74.5	6.35	94.5	6.40
15.0	5.42	35.0	6.09	55.0	6.27	75.0	6.35	95.0	6.40
15.5	5.45	35.5	6.10	55.5	6.27	75.5	6.35	95.5	6.40
16.0	5.49	36.0	6.10	56.0	6.27	76.0	6.35	96.0	6.40
16.5	5.52	36.5	6.11	56.5	6.28	76.5	6.35	96.5	6.40
17.0	5.55	37.0	6.12	57.0	6.28	77.0	6.36	97.0	6.40
17.5	5.57	37.5	6.12	57.5	6.28	77.5	6.36	97.5	6.40
18.0	5.60	38.0	6.13	58.0	6.28	78.0	6.36	98.0	6.40
18.5	5.62	38.5	6.14	58.5	6.29	78.5	6.36	98.5	6.40
19.0	5.65	39.0	6.14	59.0	6.29	79.0	6.36	99.0	6.41
19.5	5.67	39.5	6.15	59.5	6.29	79.5	6.36	99.5	6.41
20.0	5.69	40.0	6.15	60.0	6.29	80.0	6.36	100.0	6.41

# EXTENSION OF TEMPORARY RELIEF UNDER SECTION 1.1012- 1(j)(3)(ii)

## Notice 2026-20

### SECTION 1. PURPOSE

This notice extends the temporary relief provided in section 4.02 of Notice 2025-7, 2025-5 I.R.B. 524 (January 27, 2025), for an additional year. Specifically, this notice allows eligible taxpayers to use certain alternative methods for making an adequate identification, within the meaning of § 1.1012-1(j)(3)(ii),<sup>1</sup> with respect to units of a digital asset held in the custody of a broker that are sold, disposed of, or transferred during the relief period specified in this notice.

### SECTION 2. BACKGROUND

Section 1012(c)(1) provides that, in the case of the sale, exchange, or other disposition of a specified security on or after the applicable date, the conventions prescribed by regulations under that section must be applied on an account-by-account basis. Section 1012(c)(3) provides that, for purposes of section 1012, the terms “specified security” and “applicable date” have the same definitions given to those terms in section 6045(g)(3). Section 80603 of the Infrastructure Investment and Jobs Act, Pub. L. No. 117-58, 135 Stat. 429, 1339 (2021), expanded the definition of a specified security in section 6045(g)(3) to include digital assets. Section 80603 had an applicable date of January 1, 2023. Section 6045(g)(3)(D) generally defines a digital asset, for purposes of information reporting by brokers, as any digital representation of value which is recorded on a cryptographically secured distributed ledger or any similar technology as specified by the Secretary.

On August 29, 2023, the Department of the Treasury (Treasury Department) and the Internal Revenue Service (IRS)

published in the Federal Register (88 FR 59576) proposed regulations (2023 proposed regulations) under sections 6045, 1001, 1012, and other sections of the Code. The 2023 proposed regulations, in part, would have clarified the statutory requirements for determining and identifying the cost basis of digital assets. Consistent with section 1012(c), the proposed regulations would have required basis determinations on an account-by-account basis.

On July 9, 2024, the Treasury Department and the IRS published in the Federal Register (89 FR 56480) T.D. 10000 (final regulations). Section 1.1012-1(j) of the final regulations provides ordering rules for determining which units of the same digital asset should be treated as sold, disposed of, or transferred when a taxpayer holds multiple units of that same digital asset within the same wallet that were acquired on different dates or at different prices. Paragraph (j) generally applies separate rules depending on whether or not the units are held by the taxpayer in the custody of a broker.

For digital asset units held in the custody of a taxpayer’s broker, § 1.1012-1(j)(3)(ii) generally permits a taxpayer to make an adequate identification of the units to be sold, disposed of, or transferred. Adequate identification is made if, no later than the date and time of the sale, disposition, or transfer, the taxpayer specifies to the custodial broker with custody of the digital assets the particular units of the digital asset to be sold, disposed of, or transferred. The taxpayer may identify units by reference to any identifier, such as purchase date and time or purchase price, that the broker designates as sufficiently specific to identify the units sold, disposed of, or transferred. Section 1.1012-1(j)(3)(ii) also permits taxpayers to make an adequate identification of such units by using a standing order or instruction communicated to their custodial broker. Further, if the custodial broker offers taxpayers only one method of making a specific identification—for example, by the earliest date on which units of the same digital asset were

acquired, the latest date on which units of the same digital asset were acquired, or the highest basis—§ 1.1012-1(j)(3)(ii) treats such method as a standing order or instruction.

For units held in the custody of a broker for which the taxpayer does not make an adequate identification of the units sold, disposed of, or transferred in accordance with § 1.1012-1(j)(3)(ii), § 1.1012-1(j)(3)(i) treats such units as sold, disposed of, or transferred in order of time from the earliest date on which units of that same digital asset held in the custody of the broker were acquired by the taxpayer (“FIFO rule”). Regardless of whether the taxpayer makes an adequate identification, in the case of digital assets exchanged for different digital assets, § 1.1012-1(j)(3)(iii) deems any units withheld, either for the broker’s backup withholding obligations under section 3406, or for payment of services described in § 1.1001-7(b)(1)(ii) (digital asset transaction costs), as coming from the units received in the exchange.

Separate ordering rules, found in § 1.1012-1(j)(1) and (2), prescribe how units not held in the custody of a broker are identified as the units sold, disposed of, or transferred. Section 1.1012-1(j)(6) provides that § 1.1012-1(j) applies to all acquisitions and dispositions of digital assets on or after January 1, 2025.

Contemporaneously with the issuance of § 1.1012-1(j), the IRS issued Rev. Proc. 2024-28, 2024-31 I.R.B. 326 (July 29, 2024), which provides guidance to taxpayers regarding how to transition from a universal or multi-wallet basis allocation methodology to a wallet-by-wallet or account-by-account basis allocation methodology. Specifically, subject to certain requirements, Rev. Proc. 2024-28 provides a safe harbor for taxpayers to allocate their units of unattached basis in digital assets acquired before January 1, 2025, to a digital asset wallet or account that holds the same number of remaining digital asset units based on the taxpayer’s records of such unattached basis and remaining units so long as the alloca-

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

tion is reasonable. Rev. Proc. 2024-28 permits taxpayers either to make a specific unit allocation or to make a global allocation in order to allocate units of unattached basis, subject to various conditions. For each type of digital asset, the allocation generally is required to be completed by the date of the first sale of that type of digital asset on or after January 1, 2025.

In response to concerns expressed by some custodial brokers, the IRS issued Notice 2025-7, which temporarily allows taxpayers to use additional methods for making an adequate identification within the meaning of § 1.1012-1(j)(3)(ii). Notice 2025-7 provides that, during calendar year 2025, which the notice refers to as the relief period, taxpayers can make adequate identifications of units of digital assets sold, disposed of, or transferred from the taxpayer's units held in the custody of a broker by identifying the particular units or recording a standing order in the taxpayer's books and records, temporarily relieving taxpayers of the requirement in § 1.1012-1(j)(3)(ii) to communicate identifications to the broker. The notice also provides that if a taxpayer makes an adequate identification under the notice, the rule in § 1.1012-1(j)(3)(ii), which treats taxpayers whose broker offers only one method of making a specific identification as having made a standing order or instruction, does not apply. Taxpayers relying on the safe harbor under Rev. Proc. 2024-28 can rely on the temporary relief in the notice only after the requirements of Rev. Proc. 2024-28 have been satisfied. The temporary relief described in Notice 2025-7 does not apply to digital asset units not held in the custody of a broker.

Certain digital asset custodial brokers have informed the Treasury Department and the IRS that they have built and implemented systems and procedures to report gross proceeds for digital asset transactions carried out in 2025 and will report those transactions to the IRS and customers in 2026, and that those brokers also have made good faith efforts to build and implement systems and procedures that will enable those brokers to accept and process specific identification or standing order instructions from customers in 2026. The Treasury Department

and the IRS understand that many custodial brokers have substantially completed much of the work necessary to accept specific identifications from customers but are not currently ready to accept specific identifications (other than standing orders) from customers. Notwithstanding the temporary relief provided in Notice 2025-7, some of those custodial brokers do not have in place the technology needed to accept specific instructions communicated by taxpayers but are expected to complete building and implementing the systems necessary to do so during 2026. Consequently, some taxpayers may be temporarily unable to make adequate identifications in conformity with § 1.1012-1(j)(3)(ii), with the result that any units in the custody of such brokers that are sold, disposed of, or transferred before the necessary systems are in place would be determined under the FIFO rule without further temporary relief. To avoid this result, this notice extends the relief period specified in Notice 2025-7 through December 31, 2026.

This notice extends the temporary relief provided by Notice 2025-7, allowing taxpayers to use additional methods for making an adequate identification within the meaning of § 1.1012-1(j)(3)(ii) during the relief period, as defined in section 3.03 of this notice. This notice does not prohibit taxpayers from complying with the requirements of § 1.1012-1(j)(3)(ii). In addition, this notice does not affect how the safe harbor described in Rev. Proc. 2024-28 applies and does not affect the requirement for brokers to report gross proceeds on the Form 1099-DA beginning in 2025. Taxpayers relying on the safe harbor described in Rev. Proc. 2024-28 may also rely on the temporary relief described in section 4.02 of this notice once the applicable requirements of Rev. Proc. 2024-28 have been satisfied, including, in the case of taxpayers making a global allocation, the completion of the global allocation.

A method of specifically identifying the units of a digital asset sold, disposed of, or transferred (for example, by the earliest acquired, the latest acquired, or the highest basis) is not a method of accounting to which section 446 or section 481 apply. See § 1.1012-1(j)(4).

As with the temporary relief provided in Notice 2025-7, the temporary relief described in this notice does not apply for purposes of the § 1.6045-1 information reporting rules for digital assets. Consequently, for 2026 transactions, the acquisition date and basis reported by a broker to a taxpayer with respect to a sale, disposition or transfer of digital assets may not match the lot identification and basis of that sale, disposition or transfer on the taxpayer's books and records. Similarly, as with the temporary relief provided in Notice 2025-7, the relief provided under this notice does not apply to digital asset units not held in the custody of a broker.

### SECTION 3. DEFINITIONS

Except as otherwise provided, the following definitions apply solely for purposes of this notice:

.01 *Digital Asset*. The term "digital asset" has the meaning provided in § 1.1012-1(j).

.02 *Broker*. The term "broker" has the meaning provided in § 1.1012-1(j).

.03 *Relief Period*. The term "relief period" means the period beginning on January 1, 2025, and ending on December 31, 2026.

### SECTION 4. TEMPORARY RELIEF

.01 *Scope*. The temporary relief described in section 4.02 of this notice is available only with respect to units of a digital asset held in the custody of a broker that are sold, disposed of, or transferred during the relief period.

.02 *Temporary Relief under § 1.1012-1(j)(3)(ii)*. A taxpayer may make an adequate identification during the relief period of a taxpayer's units of a digital asset to be sold, disposed of, or transferred from the taxpayer's units held in the custody of a broker by:

- (1) Identifying, no later than the date and time of the sale, disposition, or transfer, on the taxpayer's books and records, the particular units to be sold, disposed of, or transferred by reference to any identifier, such as purchase date and time or the purchase price for the unit, that is sufficient to identify the basis and holding

period of the units sold, disposed of, or transferred; or

- (2) Recording a standing order on the taxpayer's books and records, provided that the recorded standing order includes sufficient information to identify any digital asset units sold, disposed of, or transferred and is entered into the taxpayer's books and records before the units covered by the order are sold, disposed of, or transferred.

.03 *Nonapplication of § 1.1012-1(j)(3)(ii)*. If a taxpayer makes an adequate identification under subsection 4.02 of this notice, the rule in § 1.1012-1(j)(3)(ii), which treats taxpayers whose broker offers only one method of making a specific identification as having made a standing order or instruction, does not apply during the relief period.

.04 *Safe harbor under Rev. Proc. 2024-28*. Taxpayers relying on the safe harbor under Rev. Proc. 2024-28 may rely on the temporary relief described in section 4.02 of this notice only after the applicable requirements of Rev. Proc. 2024-28 have been satisfied.

.05 *Adequate Identification*. If the taxpayer has made an adequate identification on its books and records of the digital asset units sold, disposed of or transferred during 2026 pursuant to sections 4.01-4.04 of this notice, for Federal income tax purposes the units sold, disposed of or transferred by the taxpayer are the ones identified in the taxpayer's books and records regardless of whether the information reported by the broker to the taxpayer matches the taxpayer's books and records. If the taxpayer has instead specified to its broker, no later than the date and time of the sale, disposition, or transfer, the particular units of the digital asset to be sold, disposed of, or transferred by reference to any identifier that the broker designates as sufficiently specific to allow it to determine the basis and holding period of those units (including by communicating a standing order to the broker), for Federal income tax purposes the units sold,

disposed of or transferred by the taxpayer are the ones specified by the taxpayer to the broker

## SECTION 5. RELIANCE

Taxpayers may rely on the temporary relief described in section 4.02 of this notice only for the duration of the relief period, as defined in section 3.03 of this notice. Accordingly, taxpayers may not rely on the temporary relief described in section 4.02 of this notice to identify units held in the custody of the broker as the units sold, disposed of, or transferred in the case of sales, dispositions and transfers made after the relief period ends.

## SECTION 6. EFFECT ON OTHER DOCUMENTS

Notice 2025-7 is modified.

## SECTION 7. DRAFTING INFORMATION

The principal author of this notice is Thomas Brown of the Office of Associate Chief Counsel (Income Tax and Accounting). For further information regarding this notice, contact Mr. Brown at (202) 317-4718 (not a toll-free number).

# 2026 Calendar Year Resident Population Figures

## Notice 2026-22

This notice advises State and local housing credit agencies that allocate low-income housing tax credits under § 42 of the Internal Revenue Code, and States and other issuers of tax-exempt private activity bonds under § 141, of the population figures to use in calculating: (1) the 2026 calendar year population-based

component of the State housing credit ceiling (Credit Ceiling) under § 42(h)(3)(C)(ii); (2) the 2026 calendar year volume cap (Volume Cap) under § 146; and (3) the 2026 volume limit (Volume Limit) under § 142(k)(5).

Generally, the population-based component of both the Credit Ceiling and the Volume Cap are determined under § 146(j), which requires determining the population figures for any calendar year on the basis of the most recent census estimate of the resident population of a State (or issuing authority) released by the U.S. Census Bureau before the beginning of the calendar year. Similarly, § 142(k)(5) bases the Volume Limit on the State population.

Sections 42(h)(3)(H) and 146(d)(2) require adjusting for inflation the population-based component of the Credit Ceiling and the Volume Cap. The Credit Ceiling adjustment for the 2026 calendar year is in Rev. Proc. 2025-32; 2025-45 I.R.B. 695. Section 4.08 of Rev. Proc. 2025-32 provides that, for calendar year 2026, the amount for calculating the Credit Ceiling under § 42(h)(3)(C)(ii) is the greater of \$3.416 multiplied by the State population, or \$3,953,600. Further, section 4.19 of Rev. Proc. 2025-32 provides that the amount for calculating the Volume Cap under § 146(d)(1) for calendar year 2026 is the greater of \$135 multiplied by the State population, or \$397,625,000.

For the 50 states, the District of Columbia, and Puerto Rico, the population figures for calculating the Credit Ceiling, the Volume Cap, and the Volume Limit for the 2026 calendar year are the resident population estimates released electronically by the U.S. Census Bureau on January 27, 2026, and described in Press Release CB26-20. For American Samoa, Guam, the Northern Mariana Islands, and the U.S. Virgin Islands, the population figures for the 2026 calendar year are the 2025 midyear population figures in the U.S. Census Bureau's International Data Base.

For convenience, these figures are reprinted below.

*Resident Population Figures*

Alabama	5,193,088
Alaska	737,270
American Samoa	43,268
Arizona	7,623,818
Arkansas	3,114,791
California	39,355,309
Colorado	6,012,561
Connecticut	3,688,496
Delaware	1,059,952
District of Columbia	693,645
Florida	23,462,518
Georgia	11,302,748
Guam	169,691
Hawaii	1,432,820
Idaho	2,029,733
Illinois	12,719,141
Indiana	6,973,333
Iowa	3,238,387
Kansas	2,977,220
Kentucky	4,606,864
Louisiana	4,618,189
Maine	1,414,874
Maryland	6,265,347
Massachusetts	7,154,084
Michigan	10,127,884
Minnesota	5,830,405
Mississippi	2,954,160
Missouri	6,270,541
Montana	1,144,694
Nebraska	2,018,006
Nevada	3,282,188
New Hampshire	1,415,342
New Jersey	9,548,215
New Mexico	2,125,498
New York	20,002,427
North Carolina	11,197,968
North Dakota	799,358
Northern Mariana Islands	50,946
Ohio	11,900,510
Oklahoma	4,123,288
Oregon	4,273,586
Pennsylvania	13,059,432
Puerto Rico	3,184,835
Rhode Island	1,114,521
South Carolina	5,570,274
South Dakota	935,094
Tennessee	7,315,076
Texas	31,709,821
Utah	3,538,904
Vermont	644,663
Virginia	8,880,107
Virgin Islands, U.S.	103,792
Washington	8,001,020
West Virginia	1,766,147
Wisconsin	5,972,787
Wyoming	588,753

The principal authors of this notice are Waheed M. Olayan, Office of the Associate Chief Counsel (Energy, Credits, and Excise Tax), and Brian Choi, Office of the Associate Chief Counsel (Financial Institutions and Products). For further information regarding this notice, please contact Waheed M. Olayan at (202) 317-6239 (not a toll-free call).

## Public Recommendations Invited on Items to be Included on the 2026-2027 Priority Guidance Plan

### Notice 2026-23

The Department of the Treasury (Treasury Department) and the Internal Revenue Service (IRS) invite the public to submit recommendations for items to be included on the 2026-2027 Priority Guidance Plan.

The Treasury Department's Office of Tax Policy and the IRS use the Priority Guidance Plan each year to identify and prioritize the tax issues that should be addressed through regulations, revenue rulings, revenue procedures, notices, and other published administrative guidance. The 2026-2027 Priority Guidance Plan will identify guidance projects that the Treasury Department and the IRS intend to actively work on as priorities during the period from July 1, 2026, through June 30, 2027.

The Treasury Department and the IRS recognize the importance of public input in formulating a Priority Guidance Plan that focuses resources on guidance items that are most important to taxpayers and tax administration. Published guidance plays an important role in increasing voluntary compliance by helping to clarify ambiguous areas of the tax law. The published guidance process is most successful if the Treasury Department and the IRS have the benefit of the experience and knowledge of taxpayers and practitioners who must apply the rules implementing the tax laws.

In reviewing recommendations and selecting additional projects for inclusion on the 2026-2027 Priority Guidance Plan,

the Treasury Department and the IRS will consider the following:

1. Whether the recommended guidance relates to recently enacted legislation, such as Public Law 119-21, 139 Stat. 72 (July 4, 2025), commonly known as the One, Big, Beautiful Bill Act;

2. Whether taxpayers have identified that the recommended guidance relates to regulations potentially described in Executive Order 14219 (90 FR 10583) Section 2(a):

(i) unconstitutional regulations and regulations that raise serious constitutional difficulties, such as exceeding the scope of the power vested in the Federal Government by the Constitution;

(ii) regulations that are based on unlawful delegations of legislative power;

(iii) regulations that are based on anything other than the best reading of the underlying statutory authority or prohibition;

(iv) regulations that implicate matters of social, political, or economic significance that are not authorized by clear statutory authority;

(v) regulations that impose significant costs upon private parties that are not outweighed by public benefits;

(vi) regulations that harm the national interest by significantly and unjustifiably impeding technological innovation, infrastructure development, disaster response, inflation reduction, research and development, economic development, energy production, land use, and foreign policy objectives; and

(vii) regulations that impose undue burdens on small business and impede private enterprise and entrepreneurship.

3. Whether the recommendation involves existing regulations or other guidance that is outdated, unnecessary, ineffective, insufficient, or unnecessarily burdensome and that should be modified, streamlined, expanded, replaced, or withdrawn;

4. Whether the recommended guidance reduces controversy and lessens the burden on taxpayers or the IRS;

5. Whether the recommended guidance would be in accordance with Executive Order 14192 (90 FR 9065) or other executive orders;

6. Whether the recommended guidance resolves significant issues relevant to a broad class of taxpayers;

7. Whether the recommended guidance promotes sound tax administration;

8. Whether the IRS can administer the recommended guidance on a uniform basis; and

9. Whether the recommended guidance can be drafted in a manner that will enable taxpayers to easily understand and apply the guidance.

Please submit recommendations for guidance by Friday, May 29, 2026, for possible inclusion on the original 2026-2027 Priority Guidance Plan. Taxpayers may, however, submit recommendations for guidance at any time during the year. The Treasury Department and the IRS will update the 2026-2027 Priority Guidance Plan periodically to reflect additional guidance that the Treasury Department and the IRS intend to publish or have published during the plan year. The periodic updates allow the Treasury Department and the IRS to respond in a timely manner to the need for additional guidance that may arise during the plan year.

Taxpayers are not required to submit recommendations for guidance in any particular format. Taxpayers should, however, briefly describe the recommended guidance and explain the need for the guidance. In addition, taxpayers may include an analysis of how the issue should be resolved. For recommendations to modify, streamline, or withdraw existing regulations or other guidance, taxpayers should explain how the changes would reduce taxpayer cost and/or burden, benefit tax administration, or address issues described in Executive Order 14219 Sections 2(a)(i) – (vii). It would be helpful if taxpayers suggesting more than one guidance project prioritize the projects by order of importance. If a large number of projects are being suggested, it would be helpful if the projects were grouped by subject matter and then in terms of high, medium, or low priority. Requests for guidance in the form of petitions for rulemaking will be considered with other recommendations for guidance in accordance with the considerations described in this notice.

Taxpayers are strongly encouraged to submit recommendations for guidance electronically via the Federal eRulemaking Portal at <https://www.regulations.gov> (type IRS-2026-0364 in the search field

on the regulations.gov homepage to find this notice and submit recommendations). Taxpayers submitting recommendations by mail should send them to:

Internal Revenue Service  
Attn: CC:PA:01:PR (Notice 2026-23)  
Room 5203  
P.O. Box 7604  
Ben Franklin Station  
Washington, D.C. 20044

All recommendations for guidance submitted by the public in response to this notice will be available for public inspection and copying in their entirety. For further information regarding this notice, contact the Office of the Associate Chief Counsel (Procedure and Administration) at (202) 317-3400 (not a toll-free call).

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26 CFR 601.601. Rules and regulations.  
(Also: Part I, §§ 163, 168.)

## Rev. Proc. 2026-17

### SECTION 1. PURPOSE

.01 *Withdrawal of a § 163(j) election.* This revenue procedure provides guidance under § 163(j)<sup>1</sup> regarding the withdrawal of an election under § 163(j)(7)(B) and § 1.163(j)-9 to be an electing real property trade or business, an election under § 163(j)(7)(C) and § 1.163(j)-9 to be an electing farming business, and an election under § 1.163(j)-1(b)(15)(iii) to be an excepted regulated utility trade or business, for purposes of the business interest deduction limitation under § 163(j). This revenue procedure allows certain taxpayers to withdraw such an election for the taxable year in which the election was made. This revenue procedure also allows a taxpayer that withdraws one of these elections to make a late election not to deduct the additional first-year depreciation for certain property.

.02 *Revoking or making a CFC group election.* In addition, this revenue procedure provides guidance under § 1.163(j)-7(e) allowing a taxpayer to revoke or make a controlled foreign corporation (CFC) group election without

regard to the 60-month limitation under § 1.163(j)-7(e)(5)(ii) for the first specified period of a specified group beginning after December 31, 2024.

.03 *Amended partnership returns.* This revenue procedure allows eligible partnerships to file amended partnership returns for taxable years beginning in 2022, 2023, and 2024 using a Form 1065, *U.S. Return of Partnership Income* (Form 1065), with the “Amended Return” box checked, and to issue an amended Schedule K-1, *Partner’s Share of Income, Deductions, Credits, etc.* (Schedule K-1), to each of its partners. Eligible partnerships subject to the rules of subchapter C of chapter 63 of the Code (BBA partnerships) may file an administrative adjustment request under § 6227 (AAR). BBA partnerships satisfying the requirements of section 7 of this revenue procedure may opt to file an amended Form 1065 and furnish amended Schedules K-1 instead of filing an AAR.

### SECTION 2. BACKGROUND

.01 *Section 163(j) prior to amendment by the OBBBA.*

(1) On December 22, 2017, § 163(j) was amended by § 13301(a) of Public Law 115-97, 131 Stat. 2054 (Dec. 22, 2017), commonly known as the Tax Cuts and Jobs Act (TCJA). Section 163(j), as amended by § 13301(a) of the TCJA, provides rules limiting the amount of business interest that can be deducted for taxable years beginning after December 31, 2017, to the sum of: (a) the taxpayer’s business interest income for the taxable year; (b) 30 percent of the taxpayer’s adjusted taxable income (ATI) for the taxable year; and (c) the taxpayer’s floor plan financing interest expense for the taxable year.

(2) Under § 163(j)(8) as amended by § 13301(a) of the TCJA, ATI is the taxable income of the taxpayer computed without regard to certain items, including any deduction allowable for depreciation, amortization, or depletion for taxable years beginning before January 1, 2022.

(3) The § 163(j) limitation applies to taxpayers with business interest, as defined in § 163(j)(5), except for taxpayers, other than tax shelters under § 448(a)

(3), that meet the gross receipts test in § 448(c). Section 163(j)(5), as amended by § 13301 of the TCJA, defines the term “business interest” to mean any interest expense properly allocable to a trade or business (other than investment interest within the meaning of § 163(d)).

(4) Section 163(j)(7)(A)(ii) through (iv) provides that, for purposes of § 163(j), the term “trade or business” does not include an “electing real property trade or business” (as defined in § 163(j)(7)(B)), an “electing farming business” (as defined in § 163(j)(7)(C)), or a “regulated utility trade or business” (as defined in § 1.163(j)-1(b)(15)(iii)). Thus, interest expense that is properly allocable to any such trade or business is not properly allocable to a trade or business under § 163(j) and is not business interest that is subject to the limitation in § 163(j)(1). Section 163(j)(7)(B) and (C), as amended by § 13301 of the TCJA, provide that the elections to be an electing real property trade or business and an electing farming business are made in the time and manner prescribed by the Secretary of the Treasury or the Secretary’s delegate (Secretary) and, once made, are irrevocable.

(5) On March 27, 2020, § 163(j) was further amended by § 2306 of the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), Public Law 116-136, 134 Stat. 281 (March 27, 2020). Section 2306 of the CARES Act temporarily increased the ATI percentage in § 163(j)(1) from 30 percent to 50 percent for taxable years beginning in 2019 and 2020.

(6) On April 27, 2020, the Department of the Treasury (Treasury Department) and the Internal Revenue Service (IRS) published Rev. Proc. 2020-22, 2020-18 I.R.B. 745. Rev. Proc. 2020-22 provides, among other procedures, the time and manner for withdrawing an election under § 163(j)(7)(B) to be an electing real property trade or business, or under § 163(j)(7)(C) to be an electing farming business, for taxable years beginning in 2018, 2019, or 2020.

(7) On April 27, 2020, the Treasury Department and the IRS published Rev. Proc. 2020-23, 2020-18 I.R.B. 749. Rev. Proc. 2020-23 provides that eligible partnerships meeting certain conditions may

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<sup>1</sup> Unless otherwise specified, all “§” references are to sections of the Internal Revenue Code (Code), the Income Tax Regulations (26 CFR Part 1), or the Procedure and Administration Regulations (26 CFR Part 301).

file amended partnership returns for taxable years beginning in 2018 and 2019.

(8) On September 14, 2020, the Treasury Department and the IRS published final regulations (TD 9905) in the *Federal Register* (85 FR 56686) adopting §§ 1.163(j)-1(b)(15)(iii) and 1.163(j)-9.

(a) *Excepted regulated utility trade or business.* Section 1.163(j)-1(b)(15)(iii) permits certain taxpayers to elect to be treated as an excepted regulated utility trade or business. Interest expense that is properly allocable to any such trade or business is not properly allocable to a trade or business under § 163(j) and is not business interest that is subject to the limitation in § 163(j)(1). Taxpayers eligible to elect to be treated as an excepted regulated utility trade or business are those that (i) are not an excepted regulated utility trade or business described in § 1.163(j)-1(b)(15)(i)(A) or (C), and (ii) provide electrical energy, water, sewage disposal services, gas or steam through a local distribution system, or transportation of gas or steam by pipeline, to the extent that the rates are established or approved by a regulatory body described in § 1.163(j)-1(b)(15)(i)(A)(2)(i). Section 1.163(j)-1(b)(15)(iii) provides rules and procedures for making the election to be an excepted regulated utility trade or business. Section 1.163(j)-1(b)(15)(iii)(B)(I) provides that an election under § 1.163(j)-1(b)(15)(iii) is made with respect to each eligible trade or business of the taxpayer, applies only to the trade or business for which the election is made, and applies to the taxable year in which the election is made and all subsequent taxable years. Section 1.163(j)-1(b)(15)(iii)(B)(2) provides that an election under § 1.163(j)-1(b)(15)(iii) is irrevocable. Section 1.163(j)-1(b)(15)(ii)(A) provides that an excepted regulated utility trade or business cannot claim the additional first-year depreciation deduction under § 168(k) for any property that is primarily used in the excepted regulated utility trade or business.

(b) *Electing real property trade or business and electing farming business.* Section 1.163(j)-9(d)(1) provides that a taxpayer makes an election under § 163(j)(7)(B) or § 163(j)(7)(C) to be an electing real property trade or business or electing farming business by attaching an election statement with the information speci-

fied in § 1.163(j)-9(d)(2) to the taxpayer's timely filed original Federal income tax return, including extensions. Section 1.163(j)-9(c)(1) provides that an election under § 1.163(j)-9 is made with respect to each eligible trade or business of the taxpayer, applies only to such trade or business for which the election is made, and applies to the taxable year in which the election is made and to all subsequent taxable years.

(9) On January 19, 2021, the Treasury Department and the IRS published final regulations (TD 9943) in the *Federal Register* (86 FR 5496) that, in relevant part, provide rules for applying § 163(j) to foreign corporations and United States shareholders under § 1.163(j)-7. Under § 1.163(j)-7(c)(2), a single § 163(j) limitation is computed for a specified period (as defined in § 1.163(j)-7(k)(29)) of a CFC group (that is, a specified group, within the meaning of § 1.163(j)-7(d)(2)(i), for which a CFC group election is in effect). Rules for making and revoking a CFC group election are provided in § 1.163(j)-7(e). Pursuant to § 1.163(j)-7(e)(5)(iii)-(iv), each designated U.S. person with respect to a specified group makes or revokes a CFC group election by attaching an election statement to its timely filed relevant Federal income tax return or information return, taking into account extensions, if any. Section 1.163(j)-7(k)(12) provides that the designated U.S. person with respect to a specified group is either (i) the specified group parent (if the specified group parent is a qualified U.S. person within the meaning of § 1.163(j)-7(d)(2)(iv)), or (ii) each controlling domestic shareholder of the specified group parent (if the specified group parent is an applicable CFC). Under § 1.163(j)-7(e)(5)(ii), a CFC group election may be revoked with respect to any specified period beginning at least 60 months after the last day of the specified period for which the CFC group election was made, and, once a CFC group election has been revoked, a new election can be made with respect to any specified period beginning at least 60 months after the last day of the specified period for which the CFC group election was revoked (collectively, the 60-month limitation).

.02 *Amendments to § 163(j)(8) made by the One, Big, Beautiful Bill Act.* On

July 4, 2025, § 163(j)(8) was amended by §§ 70303 and 70342 of Public Law 119-21, 139 Stat. 72 (July 4, 2025), commonly known as the One, Big, Beautiful Bill Act (OBBBA). Section 70303(a) of the OBBBA amended § 163(j)(8) by striking “in the case of taxable years beginning before January 1, 2022,” from § 163(j)(8)(A)(v), thereby restoring a taxpayer's ability to add back depreciation, amortization, or depletion when calculating ATI for taxable years beginning after December 31, 2024. Section 70342 of the OBBBA amended § 163(j)(8)(A) to provide that ATI is computed without regard to amounts included in gross income under §§ 951(a), 951A(a), and 78 (and the portion of the deductions allowed under §§ 245A(a) (by reason of § 964(e)(4)) and 250(a)(1)(B) by reason of such inclusions). The amendment made by § 70342 of the OBBBA applies to taxable years beginning after December 31, 2025.

.03 *The § 168(k) additional first-year depreciation deduction.*

(1) Under § 168(g)(1)(F) and (G), as amended by § 13205(a) of the TCJA, an electing real property trade or business and electing farming business are required to use the alternative depreciation system under § 168(g) for certain types of property under § 163(j)(11) and cannot claim the additional first-year depreciation deduction under § 168(k) for those types of property.

(2) Section 168(k)(2)(D)(i) provides that the term “qualified property” (that is, property eligible for the additional first-year depreciation deduction) does not include any property to which the alternative depreciation system under § 168(g) applies, determined (a) without regard to § 168(g)(7) (relating to the election to use the alternative depreciation system), and (b) after the application of § 280F(b) (relating to listed property with limited business use).

(3) Section 168(k)(7) allows a taxpayer to elect not to deduct the additional first-year depreciation for any class of property that is qualified property placed in service during the taxable year (§ 168(k)(7) election). The rules and procedures for making the § 168(k)(7) election are set forth in § 1.168(k)-2(f)(1). Section 1.168(k)-2(f)(1)(ii) defines

“class of property” for purposes of the § 168(k)(7) election. Pursuant to § 1.168(k)-2(f)(1)(iii), the § 168(k)(7) election must be made (a) by the due date, including extensions, of the Federal income tax return or Form 1065 for the taxable year in which the qualified property is placed in service by the taxpayer, and (b) in the manner prescribed on Form 4562, *Depreciation and Amortization (Including Information on Listed Property)*, and its instructions.

(4) Section 70301 of the OBBBA amended § 168(k) to make the additional first-year depreciation deduction 100 percent and permanent. This amendment is generally effective for property acquired after January 19, 2025, and for any specified plant (as defined in § 168(k)(5)(B), as amended by § 70301 of the OBBBA) that is planted or grafted after January 19, 2025.

.04 *Provisions related to BBA partnerships.*

(1) Section 1101(a) of the Bipartisan Budget Act of 2015 (BBA), P.L. 114-74, Title XI (November 2, 2015), replaced subchapter C of chapter 63 of subtitle F of the Code effective for partnership taxable years beginning after December 31, 2017. Section 1101(c) of the BBA enacted a centralized partnership audit regime that, in general, determines, assesses, and collects tax at the partnership level. The centralized partnership audit procedures enacted by the BBA are found at §§ 6221 through 6241. The centralized partnership audit procedures apply to all partnerships required to file a return, unless the partnership is eligible to make, and in fact makes, a valid election under § 6221(b) not to have those procedures apply. Partnerships subject to the centralized partnership audit regime are referred to as “BBA partnerships.”

(2) Section 6031(a) requires every partnership, except certain foreign partnerships, to file a return for each taxable year stating the items of its gross income and the deductions allowable by subtitle A of the Code and such other information as required by forms and regulations, including information about the partners in the partnership. The form filed by partnerships is Form 1065, which includes Schedules K-1. Schedules K-1 report each partner’s name, taxpayer identification number, and

distributive share of partnership-related items and other information related to the partner’s interest in the partnership. Section 6031(b) requires that a partnership required to file a return under § 6031(a) furnish a copy of the Schedule K-1 to each partner that includes such information as may be required to be shown by regulations. In general, § 6031(b) also prohibits BBA partnerships from amending the information required to be furnished to their partners after the due date of the return, unless specifically authorized by the Secretary.

(3) Section 6222(a) requires partners in a BBA partnership to treat partnership-related items, as defined in § 6241 and the corresponding regulations, consistently on the partner’s return with the treatment of such items by the BBA partnership on its return. The consistency requirement generally applies to all partners. Consistent treatment with the partnership generally requires that partners in a BBA partnership file their returns consistently with the information reported to them on Schedule K-1.

.05 *Transition rules.* This revenue procedure provides transition guidance under §§ 163(j) and 168(k) for taxpayers who previously elected to be treated as an electing real property trade or business, electing farming business, or excepted regulated utility trade or business, but who now wish to withdraw the election in light of the various amendments to §§ 163(j)(8) and 168(k) under the OBBBA. Section 4 of this revenue procedure allows certain taxpayers to withdraw a prior election to be an electing real property trade or business, an electing farming business, or an excepted regulated utility trade or business. Section 5 of this revenue procedure allows a taxpayer withdrawing an election under section 4 of this revenue procedure to make a late § 168(k)(7) election with respect to any class of property that includes depreciable property affected by the election withdrawn under section 4 of this revenue procedure. Section 6 of this revenue procedure allows taxpayers to revoke or make a CFC group election without regard to the 60-month limitation under § 1.163(j)-7(e)(5)(ii). Section 7 of this revenue procedure permits an eligible BBA partnership to file an amended

Form 1065 subject to the conditions set forth in that section

### SECTION 3. SCOPE

.01 *Section 163(j)(7)(B) and (C) and § 1.163(j)-1(b)(15)(iii) elections.* Section 4 of this revenue procedure applies to a taxpayer that made an election under § 163(j)(7)(B) and § 1.163(j)-9 to be an electing real property trade or business, under § 163(j)(7)(C) and § 1.163(j)-9 to be an electing farming business, or under § 1.163(j)-1(b)(15)(iii) to be an excepted regulated utility trade or business, on its timely filed (including extensions) original Federal income tax return or Form 1065 for a taxable year beginning in 2022 (2022 taxable year), 2023 (2023 taxable year), or 2024 (2024 taxable year) and now wants to withdraw the election. The elections described in the preceding sentence are referred to in this revenue procedure as “§ 163(j)(7) elections” collectively or as a “§ 163(j)(7) election” individually. If a taxpayer withdraws an election pursuant to this revenue procedure, the taxpayer will be treated as if the election had never been made. The fact that a taxpayer satisfies the scope requirement of this section 3 is not a determination that the taxpayer is a real property trade or business for purposes of §§ 162, 212, or 469, a farming business for purposes of §§ 162, 199A, or 263A, or a regulated utility trade or business for purposes of §§ 162, 168, or 501.

.02 *Section 168(k)(7) election.* Section 5 of this revenue procedure applies to a taxpayer that (a) is withdrawing a § 163(j)(7) election under section 4 of this revenue procedure, (b) during the taxable year of its prior § 163(j)(7) election or a subsequent taxable year, placed into service depreciable property, (c) timely filed its Federal income tax return or Form 1065 for the placed-in-service year of such depreciable property on or before March 18, 2026, and (d) has not yet made, but wants to make, a late § 168(k)(7) election with respect to a class of depreciable property that includes property affected by the withdrawal of the § 163(j)(7) election.

.03 *CFC group election.* Section 6 of this revenue procedure applies to a taxpayer that has made or revoked a CFC

group election for a specified period of a specified group beginning on or before December 31, 2024, and wants to revoke this election or make a new election, respectively, for the first specified period of the specified group beginning after December 31, 2024, but the 60-month limitation described in § 1.163(j)-7(e)(5) (ii) is not satisfied.

.04 *Amended BBA partnership returns.* The filing and furnishing option provided by section 7 of this revenue procedure applies to BBA partnerships described in section 7.03 of this revenue procedure for the taxable years described in section 7.04 of this revenue procedure. This revenue procedure exercises § 6031(b) authority to allow a BBA partnership to file an amended partnership return and issue amended Schedules K-1 under the circumstances described in section 7 of this revenue procedure. A non-BBA partnership that is required or previously chose to file Form 1065 must file an amended Form 1065 and issue amended Schedules K-1 to each of its partners.

#### SECTION 4. WITHDRAWAL OF A § 163(j)(7) ELECTION

.01 *Time and manner for withdrawing a § 163(j)(7) election.*

(1) *In general.* A taxpayer within the scope of section 3.01 of this revenue procedure may withdraw its § 163(j)(7) election for a 2022, 2023, or 2024 taxable year by filing, by the due date described in section 4.01(3) of this revenue procedure, an amended Federal income tax return, amended Form 1065, or AAR, as applicable, for the taxable year for which the election was initially made, and attaching the election withdrawal statement described in section 4.01(2) of this revenue procedure.

(2) *Procedure.* The taxpayer's amended Federal income tax return, amended Form 1065, or AAR must clearly indicate that it is filed pursuant to this revenue procedure.

(a) *Electing taxpayers.* A taxpayer that is withdrawing an election under § 163(j) or making a late § 168(k)(7) election must write "FILED PURSUANT TO REV. PROC. 2026-17" at the top of the amended Federal income tax return, amended Form 1065, or AAR and attach a statement that:

(i) Is titled "Revenue Procedure 2026-17 Section 163(j)(7) Election Withdrawal" or, for taxpayers that are both withdrawing a § 163(j)(7) election and making a late election under § 168(k)(7) on the same return, amended Form 1065, or AAR, is titled "Revenue Procedure 2026-17 Section 163(j)(7) Election Withdrawal and Late Section 168(k)(7) Election";

(ii) Includes the electing taxpayer's name, address, and taxpayer identification number; and

(iii) Includes a statement that, pursuant to Rev. Proc. 2026-17, the electing taxpayer is withdrawing its election under §§ 163(j)(7)(B), 163(j)(7)(C), or 1.163(j)-1(b)(15)(iii), as applicable and, if applicable, making a late election under § 168(k)(7) on the same return, amended Form 1065, or AAR.

(b) *Affected taxpayers.* A taxpayer that receives an amended Schedule K-1 as a result of an amended Federal income tax return or amended Form 1065 filed pursuant to this revenue procedure should similarly file an amended Federal income tax return, amended Form 1065, or AAR, write "FILED PURSUANT TO REV. PROC. 2026-17" at the top of the amended Federal income tax return, amended Form 1065, or AAR, and attach a statement that notes that the affected taxpayer is filing as a result of receiving an amended Schedule K-1 from an electing taxpayer that filed an amended Federal income tax return or an amended Form 1065 in accordance with Rev. Proc. 2026-17.

(3) *Due date for withdrawing election on an amended return, amended Form 1065, or AAR.*

(a) *In general.* The amended Federal income tax return or amended Form 1065, as applicable, described in sections 4.01(1) and 4.01(2) of this revenue procedure must be filed on or before the earlier of (i) October 15, 2026, or (ii) the end of the applicable period of limitations on assessment for the taxable year for which the amended return is being filed. A partnership filing an amended Form 1065 must also furnish any corresponding Schedules K-1 by the applicable date in the previous sentence. In the case of a BBA partnership filing an AAR, the AAR described in sections 4.01(1) and 4.01(2) of this revenue procedure must be filed

on or before the earlier of (i) October 15, 2026, and (ii) the last day of the § 6227(c) period during which the partnership may file an AAR for the taxable year for which the election was made.

(i) Taxpayers should be aware that, with regard to withdrawing a § 163(j)(7) election, neither § 6501, which governs the statute of limitations for assessment and collection, nor § 6511, which governs the statute of limitations for claims for credit or refund, were amended by the OBBBA. Section 6501 generally provides that any tax imposed under the Code shall be assessed within three years after the return was filed, whether or not the return was timely filed. Generally, under § 6501(b), a return of income tax under chapter 1 of the Code that is filed before the due date of the return is deemed filed on the due date.

(ii) Section 6511 generally provides that the period of limitations for credit or refund expires three years from the time the return was filed or two years from the time the tax was paid, whichever period expires later. Under § 6513(a), for purposes of § 6511, any return filed before the last day prescribed for filing thereof is considered filed on such last day. Thus, a claim for credit or refund arising from a withdrawal of a § 163(j)(7) election under this section 4 made on an amended return will be considered timely only if it is filed on or before the due date for filing a claim for refund for such taxable year under § 6511 or § 301.6511(a)-1(a)(1) (the date that is three years from the time the return was filed for the taxable year or within 2 years from the time the tax was paid, whichever of such periods expires the later).

(b) *Example 1.* Taxpayer, a C corporation, timely filed a Federal income tax return for its taxable year beginning January 1, 2022, and ending December 31, 2022, on March 1, 2023. Under section 4.01(2) (a) of this revenue procedure, and consistent with § 6501(a) and (b), the taxpayer's due date for filing an amended return to withdraw a § 163(j)(7) election under this section 4, for the taxable year ending December 31, 2022, is April 15, 2026.

(c) *Example 2.* Taxpayer, a C corporation, timely filed (including extensions) a Federal income tax return for its taxable year beginning January 1, 2022, and ending December 31, 2022, on May 15, 2023. Under section 4.01(2) of this revenue procedure, and consistent with § 6501(a), the taxpayer's due date for filing an amended return to withdraw a § 163(j)(7) election under this section 4, for the taxable year ending December 31, 2022, is May 15, 2026.

(d) *Example 3.* Taxpayer, a C corporation, timely filed (including extensions) a Federal income tax return for its taxable year beginning February 1, 2022, and ending January 31, 2023, on October 31, 2023. Under section 4.01(2) of this revenue procedure, and consistent with § 6501(a), the taxpayer's due date for filing an amended return to withdraw a § 163(j)(7) election for the taxable year ending January 31, 2023, is October 15, 2026.

(4) *Relevant adjustments.* For the withdrawn § 163(j)(7) election to be effective, the amended Federal income tax return, amended Form 1065, or AAR, as applicable, must include the adjustments to taxable income due to the withdrawn § 163(j)(7) election and any collateral adjustments to taxable income or to tax liability, including modifications to any adjustments under § 481. An example of such collateral adjustments is the amount of depreciation allowed or allowable in the applicable taxable year for the property to which the withdrawn § 163(j)(7) election applies.

(5) *Affected succeeding taxable years.* A taxpayer also must file amended Federal income tax returns, amended Forms 1065, or AARs, as applicable, for any affected succeeding taxable years to reflect any adjustments to taxable income due to the withdrawn § 163(j)(7) election and any collateral adjustments to taxable income or to tax liability, including modifications to any adjustments under § 481. An example of such collateral adjustments is the amount of depreciation allowed or allowable in the applicable taxable year for the property to which the withdrawn § 163(j)(7) election applies. A copy of the election withdrawal statement described in sections 4.01(1) and 4.01(2) of this revenue procedure must be attached to any amended Federal income tax return, amended Form 1065, or AAR filed for any affected succeeding taxable years under this section 4.01(5). The amended Federal income tax return or amended Form 1065, as applicable, for an affected succeeding taxable year must be filed on or before the earlier of (i) October 15, 2026, and (ii) the end of the applicable period of limitations on assessment for the taxable year for which the amended return is being filed. A partnership filing an amended Form 1065 must also furnish any corresponding Schedules K-1 by the applicable date in the previous sentence. In the case of a BBA partnership filing an AAR, the AAR

for an affected succeeding taxable year must be filed on or before the earlier of (i) October 15, 2026, and (ii) the last day of the § 6227(c) period during which the partnership may file an AAR for the taxable year in which the election was made.

.02 *Effect of withdrawing a § 163(j)(7) election.* A taxpayer within the scope of section 3.01 of this revenue procedure will be treated as if the § 163(j)(7) election had never been made if the taxpayer withdraws the election as provided in this section 4. If the taxpayer is a partnership, the capital accounts of the partnership will not be maintained in accordance with § 1.704-1(b)(2)(iv) unless the effect of the withdrawal is reflected in the capital accounts of its partners.

.03 *Depreciation and basis.* A taxpayer that is withdrawing a § 163(j)(7) election must determine its depreciation deduction for the property that is affected by the withdrawn election in accordance with § 168, and include any change in the amount of such depreciation deduction due to the withdrawal of the § 163(j)(7) election as part of the relevant adjustments described in section 4.01(2) of this revenue procedure, on its amended Federal income tax return, amended Form 1065, or AAR, as applicable. Additionally, the basis of the property affected by the withdrawn election must be adjusted to take into account any change in the amount of such depreciation due to the withdrawal of the § 163(j)(7) election and, if applicable, a late § 168(k)(7) election made under section 5 of this revenue procedure.

.04 *If taxpayer is currently under examination.* If a taxpayer is under examination for the 2022, 2023, or 2024 taxable year, the taxpayer must provide a copy of any amended Federal income tax return, amended Form 1065, or AAR filed under sections 4.01(1) or 4.01(5) of this revenue procedure to the revenue agent coordinating the taxpayer's examination no later than the date the taxpayer files the amended return, amended Form 1065, or AAR.

#### SECTION 5. LATE § 168(k)(7) ELECTION

.01 *Time and manner of making a late § 168(k)(7) election.*

(1) *In general.* A taxpayer within the scope of section 3.02 of this revenue procedure may make a late § 168(k)(7) election on the same amended Federal income tax return, amended Form 1065, or AAR filed under section 4.01(1) or (5) of this revenue procedure. The late § 168(k)(7) election is made in the manner provided in § 1.168(k)-2(f)(1)(iii)(B). See section 4.01(2) of this revenue procedure for a description of the statement required to be attached to an amended return, amended Form 1065, or AAR that contains a late § 168(k)(7) election, and the recommendation for affected taxpayers. An amended Federal income tax return, amended Form 1065, or AAR filed pursuant to this section 5.01(1) must be filed by the same due dates described in section 4.01(3) of this revenue procedure.

(2) *Due Date.* The due date for the amended return, amended Form 1065, or AAR that contains a late § 168(k)(7) election is the same as in section 4.01(3) of this revenue procedure.

(3) *Relevant adjustments.* The amended return, amended Form 1065, or AAR containing a late § 168(k)(7) election must include any adjustments to taxable income for the late § 168(k)(7) election and any collateral adjustments to taxable income or to tax liability.

(4) *Affected succeeding taxable years.* A taxpayer making a late § 168(k)(7) election for a taxable year must file an amended Federal income tax return, amended Form 1065, or AAR, as applicable, to reflect any collateral adjustments to taxable income or to tax liability for any affected succeeding taxable years. An example of such collateral adjustment is the amount of depreciation allowed or allowable in the succeeding taxable years after the taxable year in which the property is placed in service. The taxpayer should indicate in a statement attached to the amended Federal income tax return, amended Form 1065, or AAR that it is filing such amended return or AAR under section 5.02 of Rev. Proc. 2026-17. An amended Federal income tax return, amended Form 1065, or AAR filed pursuant to this section 5.01(4) must be filed by the same due dates described in section 4.01(5) of this revenue procedure.

.02 *If taxpayer is currently under examination.* If a taxpayer is under examination for the 2022, 2023, or 2024 tax-

able year, the taxpayer must provide a copy of any amended Federal income tax return, amended Form 1065, or AAR filed under sections 5.01(1) or 5.01(4) of this revenue procedure to the revenue agent coordinating the taxpayer's examination no later than the date the taxpayer files the amended return, amended Form 1065, or AAR.

## SECTION 6. CFC GROUP ELECTION

A taxpayer that is a designated U.S. person may revoke or make a CFC group election without regard to the 60-month limitation of § 1.163(j)-7(e)(5)(ii) for the first specified period of a specified group beginning after December 31, 2024. A taxpayer that chooses to revoke the election or make a new election under this section 6 must follow all procedures specified in § 1.163(j)-7(e)(5) other than the 60-month limitation of § 1.163(j)-7(e)(5)(ii). In addition, the 60-month limitation applies to subsequent specified periods. Thus, for example, if a CFC group election is revoked (or made) under this section 6 for a specified period ending on December 31, 2025, a new CFC group election cannot be made (or revoked) with respect to any specified period beginning before December 31, 2030.

## SECTION 7. OPTION PROVIDED TO ELIGIBLE BBA PARTNERSHIPS FOR THE 2022, 2023 AND 2024 TAXABLE YEARS

.01 *Scope.* The filing and furnishing option provided by this section 7 applies to BBA partnerships described in section 7.03 of this revenue procedure (eligible BBA partnerships) for the taxable years described in section 7.04 of this revenue procedure.

.02 *Option to file amended Form 1065.* Eligible BBA partnerships may implement this revenue procedure by filing an amended partnership return and furnishing corresponding Schedules K-1 instead of filing an AAR. The amended Form 1065 may take into account tax changes provided by this revenue procedure as well as any other tax attributes to which the partnership is entitled by law. This revenue procedure allows eligible BBA partnerships the option to file an amended Form 1065 instead of an AAR; it does not prevent an eligible BBA

partnership from filing an AAR to obtain the benefits of this revenue procedure or any other tax benefits to which the partnership is entitled. An eligible BBA partnership that files an amended Form 1065 pursuant to this revenue procedure remains subject to the centralized partnership audit procedures enacted by the BBA.

.03 *Eligible BBA partnerships.* The filing and furnishing option provided in this section 7 is available only to BBA partnerships that filed Forms 1065 and furnished Schedules K-1 for the partnership taxable years beginning in 2022, 2023, or 2024 prior to the issuance of this revenue procedure. A BBA partnership that receives an amended Schedule K-1 from another partnership that filed an amended Form 1065 pursuant to this revenue procedure may also file an amended Form 1065 to take into account the adjustments in the amended Schedule K-1 as long as it also meets the requirements of this revenue procedure. For purposes of § 6222, the amended Form 1065 replaces any prior return (including any AAR filed by the partnership) for the taxable year for purposes of determining the partnership's treatment of partnership-related items. See section 7.05(3) of this revenue procedure for a special rule regarding partnerships that have previously filed AARs for an affected taxable year.

.04 *Eligible taxable years.* The filing and furnishing option provided in this revenue procedure applies only to partnership taxable years that began in 2022, 2023, or 2024.

.05 *Procedure.*

(1) *Filing requirements.* To take advantage of the option to file an amended Form 1065 provided by this section 7, an eligible BBA partnership must, in addition to meeting the other applicable requirements set forth in this revenue procedure, file a Form 1065 (with the "Amended Return" box checked) and furnish corresponding amended Schedules K-1. The eligible BBA partnership should follow the non-BBA partnership instructions for filing an amended Form 1065. The amended Form 1065 filed pursuant to this section 7 must be filed, and the corresponding Schedules K-1 must be furnished, by the deadlines set forth in section 4.01(3) of this revenue procedure, and the rules applicable to AARs, including the § 6227(c) filing period, do

not apply to an amended Form 1065 filed under this section 7. As set forth in section 4.01(2) of this revenue procedure, the eligible BBA partnership must clearly indicate the application of this revenue procedure on the amended Form 1065 and write "FILED PURSUANT TO REV. PROC. 2026-17" at the top of the amended Form 1065 and attach a statement with each Schedule K-1 sent to its partners with the same notation. The eligible BBA partnership may file electronically or by mail but filing electronically will allow for faster processing of the amended Form 1065.

(2) *Special rule for eligible BBA partnerships whose returns are under examination.* If an eligible BBA partnership is currently under examination for a taxable year beginning in 2022, 2023, or 2024 and wishes to take advantage of the option to file an amended Form 1065 provided by this section 7, the partnership may do so only if the partnership sends notice to the revenue agent coordinating the partnership's examination in writing that the partnership seeks to use the amended Form 1065 option described in this revenue procedure prior to or contemporaneously with filing the amended Form 1065 as described in this section 7. The partnership must also provide the revenue agent with a copy of the amended Form 1065 upon filing.

(3) *Special rule for eligible BBA partnerships that have previously filed an AAR.* If an eligible BBA partnership has previously filed an AAR and wishes to file an amended Form 1065 pursuant to this revenue procedure for the same taxable year, the partnership should use the items as adjusted in the AAR, where applicable, in lieu of any reporting from the originally filed partnership return.

## SECTION 8. EFFECTIVE DATE

This revenue procedure is effective March 18, 2026.

## SECTION 9. DRAFTING INFORMATION

The principal authors of this revenue procedure are Elizabeth A. Bukis of the Office of Associate Chief Counsel (Income Tax & Accounting) and Caleb W. Trimm, Alexander D. Valenzuela, and Raphael J.

Cohen of the Office of Associate Chief Counsel (International). For further information regarding this revenue procedure relating to § 163(j), contact Ms. Bukis at (202) 317-7011 (not a toll-free number);

for further information regarding this revenue procedure relating to depreciation, please contact the Office of the Associate Chief Counsel (Income Tax & Accounting), Branch 7 at (202) 317-7005 (not a

toll-free number); for further information regarding this revenue procedure relating to the CFC group election, contact Mr. Trimm, Mr. Valenzuela, or Mr. Cohen at (202) 317-6938 (not a toll-free number).

# 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 2025–27 through 2025–52 is in Internal Revenue Bulletin 2024–52, dated December 22, 2024.

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<sup>1</sup> A cumulative list of all revenue rulings, revenue procedures, Treasury decisions, etc., published in Internal Revenue Bulletins 2025–27 through 2025–52 is in Internal Revenue Bulletin 2024–52, dated December 22, 2024.

# **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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