

# 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, INCOME TAX

#### **T.D. 10048, page 1558.**

The final regulations modify information reporting obligations with respect to sales or exchanges of certain interests in partnerships owning inventory or unrealized receivables. Specifically, the final regulations eliminate a regulatory requirement that partnerships furnish partners that bought or sold interests in the partnership certain computational information by January 31 of the year following the calendar year in which the sale or exchange occurred. As a result, the final regulations result in partnerships having additional time (generally, until the due date of the partnership's return) to compute and furnish such information.

### EMPLOYEE PLANS

#### **Notice 2026-31, page 1562.**

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

#### **Notice 2026-34, page 1565.**

This notice sets forth the 2026 Cumulative List of Changes in Plan Qualification Requirements for Defined Benefit Qualified Pre-approved Plans (2026 Cumulative List). The 2026 Cumulative List will assist providers applying to the Internal Revenue Service (IRS) for opinion letters for the fourth remedial amendment cycle for defined benefit qualified pre-approved plans (Cycle 4) under the IRS's pre-approved plan program. Cycle 4 began on April 1, 2025. The Cycle 4 submission period

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begins on August 1, 2026, and ends on July 31, 2027. The 2026 Cumulative List identifies recent changes in the qualification requirements of the Internal Revenue Code that were not taken into account during the first three remedial amendment cycles for defined benefit qualified pre-approved plans and that will be taken into account by the IRS with respect to the form of a plan submitted to the IRS for Cycle 4.

### EXEMPT ORGANIZATIONS

#### **Announcement 2026-10, page 1569.**

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

### SPECIAL ANNOUNCEMENT

#### **AOD 2026-1, page 1556.**

This Action on Decision announces the IRS's acquiescence in result only to the April 2, 2024 Tax Court decision Mohamed K. Abdo and Fardowsa J. Farah v. Commissioner, 162 T.C. 148. In that case, the Tax Court held that the then-applicable version of IRC 7508A(d) provided for an automatic and mandatory 60-day postponement of certain tax-related deadlines for all taxpayers in Ohio affected by the federally declared disaster for the COVID-19 pandemic, beginning January 20, 2020, and ending on March 20, 2020. In so holding, the Tax Court invalidated Treas. Reg. 301.7508A(g)(1) and (2), which limit the non-pension-related time-sensitive acts that are postponed for the mandatory 60-day postponement period to acts determined to be postponed by the Secretary's exercise of authority under section 7508A(a).

# 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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## ACTION ON DECISION

**Subject:** *Mohamed K. Abdo and Fardowsa J. Farah v. Commissioner*, 162 T.C. 148 (April 2, 2024) (reviewed by the court).

**Issue:** Whether the originally enacted version of 26 U.S.C. § 7508A(d)<sup>1</sup> provided for an automatic and mandatory 60-day postponement of certain tax-related deadlines for all taxpayers affected by the federally declared disaster for the COVID-19 pandemic, beginning January 20, 2020.

**Discussion:** Under section 7508A(a), the Secretary is authorized to postpone certain deadlines for up to one year for taxpayers determined to be affected by a federally declared disaster. The Secretary has discretion to determine (1) who is an affected taxpayer; (2) which deadlines should be postponed; and (3) how long the postponement should last (though no longer than one year). A federally declared disaster includes both a major disaster declared under section 401 of the Stafford Act ( 42 U.S.C. § 5121, et seq.) and an emergency declared under section 501 of the Stafford Act, but there is no distinction between these types of events for section 7508A(a) purposes. Treas. Reg. § 1.165-11(b)(1). The Federal Emergency Management Agency (FEMA) determines when a federally declared disaster exists and whether Public Assistance and/or Individual Assistance will be given, then issues the disaster declaration, signed by the President. Once the disaster declaration is issued, the Secretary is authorized to exercise discretion to postpone tax-related deadlines for affected taxpayers. The Secretary may postpone deadlines for the acts listed in section 7508(a)(1), including filing returns, paying taxes, filing petitions with the U.S. Tax Court, certain government acts, and any other act required or permitted under the Internal Revenue Code specified by the Secretary.<sup>2</sup> When an affected taxpayer is required to perform a tax-related act by a due date that falls within the postponement period, the affected taxpayer is eligible for postponement of the time to perform the act until the last day of the period determined by the Secretary. Treas. Reg. § 301.7508A-1(b)(2). The Secretary may also disregard the disaster postponement period when calculating the amount of any interest, penalty, additional amount, or addition to the tax owed related to due dates that fall within the postponement period, or when calculating the amount of any credit or refund. I.R.C. § 7508A(a)(2)-(3).

In 2019, Congress added paragraph (d) to section 7508A.<sup>3</sup> Paragraph (d) gave taxpayers a mandatory minimum 60-day postponement of certain tax-related deadlines, effective for disasters declared after December 20, 2019. The text of paragraph (d) specified that mandatory relief was to be applied “in the same manner as” discretionary relief under section 7508A(a), but it did not identify which deadlines (i.e., taxpayer acts, government acts, or both) should be postponed. Paragraph (d) also failed to explain how to calculate the mandatory 60-day period if there is no incident date of the disaster specified in the declaration, whether mandatory relief can run longer than the year-long limit for discretionary relief under section 7508A(a), and whether mandatory relief applies to every federally declared disaster. It is this version of the statute that was in effect at the time of the issuance of the COVID-19 disaster declarations discussed below.

To address these ambiguities in the statutory language, the Treasury Department published final regulations in June 2021, effective for disasters declared after December 20, 2019. Treas. Reg. §§ 301.7508A-1(g) and (h) specify that to apply section 7508A(d) “in the same manner” as section 7508A(a), the Secretary must first exercise discretion before the mandatory 60-day postponement takes effect. The deadlines postponed under the mandatory 60-day postponement are the same deadlines determined by the Secretary in the grant of discretionary relief under section 7508A(a). The mandatory relief postponement period runs concurrently with the discretionary relief period determined by the Secretary, which cannot last longer than one year. Finally, mandatory relief under section 7508A(d) does not apply when the disaster declaration fails to specify an incident date of the disaster.

In November 2021, Congress amended paragraph (d), effective for disasters declared after November 15, 2021, replacing the “in the same manner as” language, which tied the application of mandatory relief to discretionary relief, with a statement that the period of mandatory relief “shall be disregarded” in determining the timeliness of the specified acts. *See* Infrastructure Investment and Jobs Act, Pub. L. No. 117-58, § 80501, 135 Stat. 429, 1335 (2021). The amended version of section 7508A(d) also clarified that only taxpayer acts (not government acts) are to be mandatorily postponed. It also explained how to calculate the 60-day postponement period if there is no incident date of the disaster stated in the disaster declaration and specified that mandatory relief applies only to major disasters in response to which Individual Assistance is provided by FEMA (i.e., not to every federally declared disaster).

On March 13, 2020, the President issued a nationwide emergency declaration without an incident date in response to the COVID-19 pandemic. Pursuant to the emergency declaration, the Secretary then issued a series of notices granting discretionary relief under section 7508A(a) and citing the President’s nationwide emergency declaration. *See, e.g.*, Notice 2020-23, 2020-18 I.R.B. 742, which

<sup>1</sup> All statutory references hereafter are made to 26 U.S.C. (I.R.C.) unless otherwise specified.

<sup>2</sup> *See also* Treas. Reg. § 301.7508A-1(c).

<sup>3</sup> *See* Further Consolidated Appropriations Act, 2020, Pub. L. No. 116-94, div. Q, § 205, 133 Stat. 2534, 3245–46 (2019).

postponed, among other things, the filing deadline for most federal income tax returns from April 15, 2020, until July 15, 2020. On March 31, 2020, the President issued a major disaster declaration for COVID-19 for Ohio, identifying the disaster as “beginning on January 20, 2020, and continuing.”<sup>4</sup> The IRS did not provide any discretionary or mandatory relief based on this or any other state-specific major disaster declaration.

In *Abdo v. Commissioner*, 162 T.C. 148 (April 2, 2024) (reviewed by the court), the IRS issued a notice of deficiency to petitioners at their last known address in Ohio on December 2, 2019. Their deadline to file a petition with the Tax Court was March 2, 2020, but petitioners didn’t mail their petition to the court until March 17, 2020. The Commissioner moved to dismiss the *Abdo* petition for untimeliness, but petitioners argued that the Ohio major disaster declaration entitled them to a mandatory 60-day postponement of time to file a petition from January 20, 2020, to March 20, 2020, rendering timely the petition they filed on March 17, 2020.

The Tax Court denied the IRS’s motion to dismiss the case for lack of jurisdiction. In a unanimous opinion, the Tax Court held that section 7508A(d) (as amended in 2019) unambiguously provided for an automatic and mandatory postponement period that incorporated all of the acts referenced by section 7508A(a), from the earliest incident date specified in the Ohio declaration, and lasting for at least 60 days until March 20, 2020. Based upon this reasoning, the Tax Court determined petitioners’ petition was timely filed. In so holding, the Tax Court invalidated Treas. Reg. §§ 301.7508A(g)(1) and (2), which limited non-pension-related time-sensitive acts postponed for the mandatory 60-day period only to acts determined to be postponed by the Secretary’s exercise of discretionary authority under section 7508A(a).<sup>5</sup> The Tax Court did not express a view on what the outer limits of the mandatory postponement period could be when a disaster declaration omits an ending date or is extended. *Abdo*, 162 T.C. at 169 n.13. The IRS disagrees with the Tax Court’s holding that the phrase “in the same manner” in former section 7508A(d) is unambiguous and will continue to defend its interpretation of that provision in the Treasury Regulations, which required the Secretary to first specify whether, and for what acts, discretionary relief would be granted before section 7508A(d)’s mandatory minimum postponement period of 60 days would be triggered.

**Recommendation:** Acquiescence only to the Tax Court’s holding that the COVID-19 disaster declarations created a mandatory 60-day postponement period from January 20, 2020, to March 20, 2020. The IRS does not acquiesce to the reasoning of the opinion, the invalidation of the relevant portions of the regulation, or an interpretation that would result in any further postponement beyond the 60 days provided by the Tax Court in *Abdo*.

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**Reviewer:**  
ACK  
MEA

**Approved:**

KENNETH KIES  
Chief Counsel (acting)  
Internal Revenue Service

By: \_\_\_\_\_

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<sup>4</sup>Identical major disaster declarations were issued for all U.S. states and territories.

<sup>5</sup>The IRS disagrees with the partial invalidation of the regulations, but notes that Treas. Reg. §§ 301.7508A(g)(1) and (2) were rendered obsolete following the enactment of the November 2021 amendments to section 7508A(d).

# Part I

26 CFR 1.6050K-1: Returns relating to sales or exchanges of certain partnership interests.

## T.D. 10048

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

### Returns Relating to Sales or Exchanges of Certain Partnership Interests

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

**ACTION:** Final regulations.

**SUMMARY:** This document contains final regulations modifying information reporting obligations with respect to sales or exchanges of certain interests in partnerships owning inventory or unrealized receivables.

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

*Applicability date:* For dates of applicability, see §1.6050K-1(h).

**FOR FURTHER INFORMATION CONTACT:** Benjamin Weaver, (202) 317-6850 (not a toll-free number).

#### SUPPLEMENTARY INFORMATION:

##### Authority

This document contains final regulations amending the Income Tax Regulations (26 CFR part 1) under section 6050K of the Internal Revenue Code (Code) by removing §1.6050K-1(c)(2).

Section 6050K(a) provides that, except as provided in regulations prescribed by the Secretary of the Treasury or the Secretary's delegate (Secretary), a partnership is required to file a return if there is an exchange described in section 751(a) of the Code of any interest in the partnership during any calendar year. Section

6050K(a) also contains express delegations of authority for the Secretary to promulgate regulations prescribing the information required to be disclosed on such partnership returns, the manner in which such returns are made, and the due date of such returns.

Section 6031(a) of the Code provides an express grant of authority for the Secretary to prescribe in forms or regulations partnership reporting information required "for the purpose of carrying out the provisions of subtitle A."

Section 7805(a) of the Code authorizes the Secretary to "prescribe all needful rules and regulations for the enforcement of [the Code], including all rules and regulations as may be necessary by reason of any alteration of law in relation to internal revenue."

#### Background

##### I. Statutory and Regulatory Background

Section 741 of the Code provides that gain or loss recognized by a transferor partner upon sale or exchange of a partnership interest is considered as gain or loss from the sale or exchange of a capital asset, except as provided in section 751. Section 751(a) provides that the amount of any money, or the fair market value of any property, received by a transferor partner in exchange for all or a part of the transferor partner's interest in the partnership attributable to (1) unrealized receivables of the partnership, or (2) inventory items of the partnership, will be considered as an amount realized from the sale or exchange of property other than a capital asset. Section 1.6050K-1(a)(4)(i) refers to a sale or exchange to which section 751(a) applies as a "section 751(a) exchange."

Section 6050K(a) requires a partnership to file a return if there is a section 751(a) exchange of any interest in the partnership during any calendar year. Section 6050K(a) further provides that the return must state the name and address of the transferee and transferor in the section 751(a) exchange and such other information as the Secretary may by regulations prescribe.

Section 1.6050K-1(a)(1) generally requires a partnership to make a separate return using Form 8308, *Report of a Sale or Exchange of Certain Partnership Interests*, with respect to each section 751(a) exchange. Section 1.6050K-1(b) requires the Form 8308 to include the following information: (1) the names, addresses, and taxpayer identification numbers of the transferee and transferor in the exchange and of the partnership filing the return; (2) the date of the exchange; and (3) such other information as may be required by Form 8308 or its instructions. Section 1.6050K-1(f)(1) requires a partnership to file Form 8308 as an attachment to its Form 1065, *U.S. Return of Partnership Income*, for the partnership's taxable year that includes the last day of the calendar year in which the section 751(a) exchange took place.

Section 6050K(b) requires a partnership to provide certain information to transferors and transferees that are parties to a section 751(a) exchange on or before January 31 of the year following the calendar year of the section 751(a) exchange. Among other things, the information provided to each transferor and transferee must include the information required to be shown on the partnership's return under section 6050K(a) with respect to such person.

Section 6050K(c)(1) provides that the transferor of the partnership interest must notify the partnership of any exchange described in section 6050K(a). Under section 6050K(c)(2), a partnership is not required to make a return under section 6050K with respect to any exchange until the partnership is notified of such exchange.

Section 1.6050K-1(c)(1) clarifies that each partnership that is required to file a Form 8308 must furnish a statement to the transferor and transferee by the later of (1) January 31 of the year following the calendar year in which the section 751(a) exchange occurs, or (2) 30 days after the partnership receives notice of the exchange as specified under section 6050K(c) and §1.6050K-1(e). Prior to its modification by these final regulations, §1.6050K-1(c)(1) generally required a partnership to use a copy of the com-

pleted Form 8308 as the required statement.

In addition, prior to its removal by these final regulations, §1.6050K-1(c)(2) required a partnership to furnish to a transferor partner the information necessary for the transferor to make the transferor partner's required statement in §1.751-1(a)(3). Section 1.751-1(a)(3) requires a transferor partner in a section 751(a) exchange to submit with the transferor partner's income tax return for the taxable year in which the sale or exchange occurs a statement separately stating the date of the sale or exchange, the amount of any gain or loss attributable to section 751 property, and the amount of any gain or loss attributable to capital gain or loss on the sale of the partnership interest. Consistent with §1.6050K-1(c)(2), Part IV of Form 8308 requires a partnership to report, among other items, the partnership's gain or loss from a deemed sale under section 751 and the transferor partner's share of such amount.

The Department of the Treasury (Treasury Department) and the IRS received comments from stakeholders that many partnerships are unable to furnish the information required in Part IV of the Form 8308 to transferors and transferees by the January 31 due date prescribed by §1.6050K-1(c)(1) because, in many cases, partnerships do not have all the information required by Part IV of the Form 8308 by January 31 of the year following the calendar year in which the section 751(a) exchange occurred.

## II. Proposed Regulations

In response to those comments, on August 19, 2025, the Treasury Department and the IRS published a notice of proposed rulemaking (REG-108822-25) in the *Federal Register* (90 FR 40269) to propose the removal of §1.6050K-1(c)(2) (proposed regulations). The proposed regulations also proposed to modify §1.6050K-1(c)(1) by removing the reference to a "completed copy of Form 8308" and replacing it with a reference to "a copy of Form 8308 filled out in accordance with the instructions to the form." In addition, the preamble to the proposed regulations explained that the Treasury Department and the IRS would update

the instructions for Form 8308 to provide that only the information in Parts I, II, and III is required by the due dates of section 6050K. The instructions to Form 8308 were updated on November 5, 2025.

As a result of the proposed changes to §1.6050K-1 and the associated changes in the instructions to Form 8308, a partnership would be required to furnish the information reported on only Parts I, II, and III of Form 8308, or a statement that includes the same information, to the transferor and transferee in a section 751(a) exchange by the later of (1) January 31 of the year following the calendar year in which the section 751(a) exchange occurred, or (2) 30 days after the partnership has received notice of the exchange as specified under section 6050K and §1.6050K-1.

Further, the preamble to the proposed regulations explained that the Treasury Department and the IRS would update the Instructions for Form 8308 to make clear that a partnership must file a completed Form 8308, including Part IV, as an attachment to its Form 1065. The update to the Form 8308 instructions reflects this. Accordingly, and pursuant to §1.6031(a)-1(a)(2), which provides that a partnership return must contain the information required by the prescribed form and the accompanying instructions, a partnership would be required to file the completed Form 8308, including Part IV, as an attachment to its Form 1065, for the taxable year of the partnership that includes the last day of the calendar year in which the section 751(a) exchange took place. Thus, the requirement that a partnership file a completed Form 8308, including Part IV, as an attachment to its Form 1065 would remain unchanged by the proposed regulations.

The preamble to the proposed regulations further explained that, pursuant to §1.6031(b)-1T(a)(3), the partnership will also continue to be required to report the information required of the transferor in §1.751-1(a)(3) to the transferor (including the information required in Part IV of the Form 8308), in the Schedule K-1 (Form 1065), *Partner's Share of Income, Deductions, Credits, etc.*, issued to the transferor partner as provided by the Form and Instructions to the Schedule K-1 (Form 1065).

Finally, the proposed regulations would modify §1.6050K-1(c)(1)(i) to clarify that

the partnership will be providing to the IRS the information included on a substitute statement furnished in lieu of a Form 8308 under §1.6050K-1(c)(1).

The preamble to the proposed regulations stated that §1.6050K-1(c)(2) was proposed to be removed on the date the regulations are published as final regulations in the *Federal Register*. The amendment to §1.6050K-1(c)(1)(i) was proposed to apply to returns filed for taxable years ending on or after the date the regulations are published as final regulations in the *Federal Register*. The preamble to the proposed regulations stated that a partnership may rely on the proposed regulations, and the description of the anticipated changes to the instructions to Form 8308 contained in the preamble to the proposed regulations, with respect to section 751(a) exchanges occurring on or after January 1, 2025, and before the date the regulations are published as final regulations in the *Federal Register*.

## Summary of Comments and Explanation of Revisions

The Treasury Department and IRS did not receive any comments pertaining to the proposed regulations, and no public hearing was requested or held. Accordingly, these final regulations adopt the proposed regulations without change.

## Special Analyses

### I. Regulatory Planning and Review

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 (OMB) regarding review of tax regulations. Therefore, a regulatory impact assessment is not required.

The Executive Order 14192 designation for this rule is expected to be deregulatory.

### II. Paperwork Reduction Act

The Paperwork Reduction Act of 1995 (44 U.S.C. 3501-3520) generally requires that a Federal agency obtain the approval

of the OMB before collecting information from the public, whether such collection of information is mandatory, voluntary, or required to obtain or retain a benefit. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection of information displays a valid control number. These final regulations do not impose a new collection of information or modify an existing collection of information.

### III. Regulatory Flexibility Act

It is hereby certified that the 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). These final regulations affect partnerships for which there is a section 751(a) exchange (as defined in §1.6050K-1(a)(4)(i)). These final regulations will likely affect a substantial number of small entities organized as partnerships for Federal tax purposes, but the impact of the final regulations is limited because the final regulations delay the date by which partnerships must provide transferors of interests in the partnership the information necessary for the transferor to make the transferor's required statement under §1.751-1(a)(3). This delay benefits the partnerships by providing additional time to furnish the information but will not have a significant economic impact. Accordingly, a regulatory flexibility analysis under the Regulatory Flexibility Act is not required.

### IV. Unfunded Mandates Reform Act

Section 202 of the Unfunded Mandate Reform Act of 1995 (UMRA) 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 (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.

### V. 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 and do not impose substantial, direct compliance costs on State and local governments or preempt State law within the meaning of the Executive order.

### VI. Small Business Administration

Pursuant to section 7805(f) of the Code, the proposed rule preceding these final regulations was submitted to the Chief Counsel for Advocacy of the Small Business Administration for comment on its impact on small business. No comments were received from the Chief Counsel for Advocacy of the Small Business Administration.

### VII. Congressional Review Act

Pursuant to the Congressional Review Act (5 U.S.C. 801 et seq.), the Office of Information and Regulatory Affairs designated this rule as not a "major rule," as defined by 5 U.S.C. 804(2).

### Drafting Information

The principal author of these final regulations is the Office of Associate Chief Counsel (Passthroughs, Trusts, and Estates). 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.

### Amendments to the Regulations

Accordingly, the Treasury Department and IRS amend 26 CFR part 1 as follows:

## PART 1--INCOME TAXES

**Paragraph 1.** The authority citation for part 1 continues to read in part as follows:

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

**Par. 2.** Section 1.6050K-1 is amended by:

1. Adding a heading for paragraph (c);
2. Revising the paragraph heading and introductory text of paragraph (c)(1);
3. Revising paragraph (c)(1)(i);
4. Removing paragraph (c)(2) and redesignating paragraph (c)(3) as new paragraph (c)(2); and
5. Revising paragraph (h).

The addition and revisions read as follows:

### **§1.6050K-1 Returns relating to sales or exchanges of certain partnership interests.**

\* \* \* \* \*

(c) *Statement to be furnished to transferor and transferee—(1) In general.* Every partnership required to file a return under paragraph (a) of this section must furnish to each person whose name is required to be set forth in such return a written statement on or before January 31 of the calendar year following the calendar year in which the section 751(a) exchange occurred to which the return under paragraph (a) relates (or, if later, 30 days after the partnership is notified of the exchange as defined in paragraph (e) of this section). The partnership must use a copy of the Form 8308, filled out in accordance with the instructions accompanying the form, as a statement unless the Form 8308 contains information with respect to more than one section 751(a) exchange (see paragraph (a)(3) of this section). If the partnership does not use a copy of Form 8308 as a statement, the statement shall include the information required to be shown on Form 8308 with respect to the section 751(a) exchange to which the person to whom the statement is furnished is a party. In addition, it shall state that—

(i) The information shown on the statement will be supplied to the Internal Revenue Service,

\* \* \* \* \*

(h) *Applicability date.* Paragraphs (c) (1) introductory text and (c)(1)(i) of this section apply to returns filed for taxable years ending on or after May 20, 2026. Paragraph (c)(2) of this section applies to returns filed on or after November 30, 2020. Paragraph (d)(3) of this section applies to transfers that occur on or after November 30, 2020.

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

**Approved:** April 29, 2026.

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

(Filed by the Office of the Federal Register May 19, 2026, 8:45 a.m., and published in the issue of the Federal Register for May 20, 2026, 91 FR 29362.)

# Part III

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

### Notice 2026-31

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 April 2026

data is in Table 2026-4 at the end of this notice. The spot first, second, and third segment rates for the month of April 2026 are, respectively, 4.27, 5.34, and 6.22.

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 May 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
May 2026	4.42	5.26	5.87

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 May 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:

For Plan Years Beginning In	Adjusted 24-Month Average Segment Rates			
	Applicable Month	First Segment	Second Segment	Third Segment
2025	May 2026	4.75	5.26	5.87
2026	May 2026	4.75	5.25	5.87

#### 30-YEAR TREASURY SECURITIES INTEREST RATES

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

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

vides that the interest rate used to calculate current liability for this purpose must be no more than 5 percent above and no more than 10 percent below the weighted average of the rates of interest on 30-year Trea-

<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)).

sury 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 April 2026 is 4.91 percent. The Service determined this rate as the average of the daily determinations of yield on the 30-year Treasury bond maturing in February 2056.

For plan years beginning in May 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>
May 2026	4.50	4.05 to 4.72

**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 April 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>
April 2026	4.27	5.34	6.22

**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 2026-4**  
 Monthly Yield Curve for April 2026  
 Derived from April 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	4.00	20.5	5.90	40.5	6.26	60.5	6.40	80.5	6.46
1.0	4.08	21.0	5.91	41.0	6.27	61.0	6.40	81.0	6.46
1.5	4.16	21.5	5.93	41.5	6.27	61.5	6.40	81.5	6.46
2.0	4.22	22.0	5.95	42.0	6.28	62.0	6.40	82.0	6.47
2.5	4.27	22.5	5.96	42.5	6.28	62.5	6.40	82.5	6.47
3.0	4.31	23.0	5.98	43.0	6.29	63.0	6.41	83.0	6.47
3.5	4.35	23.5	5.99	43.5	6.29	63.5	6.41	83.5	6.47
4.0	4.39	24.0	6.00	44.0	6.29	64.0	6.41	84.0	6.47
4.5	4.44	24.5	6.01	44.5	6.30	64.5	6.41	84.5	6.47
5.0	4.49	25.0	6.03	45.0	6.30	65.0	6.41	85.0	6.47
5.5	4.55	25.5	6.04	45.5	6.31	65.5	6.42	85.5	6.47
6.0	4.61	26.0	6.05	46.0	6.31	66.0	6.42	86.0	6.48
6.5	4.68	26.5	6.06	46.5	6.31	66.5	6.42	86.5	6.48
7.0	4.74	27.0	6.07	47.0	6.32	67.0	6.42	87.0	6.48
7.5	4.81	27.5	6.08	47.5	6.32	67.5	6.42	87.5	6.48
8.0	4.88	28.0	6.09	48.0	6.33	68.0	6.42	88.0	6.48
8.5	4.95	28.5	6.09	48.5	6.33	68.5	6.43	88.5	6.48
9.0	5.01	29.0	6.10	49.0	6.33	69.0	6.43	89.0	6.48
9.5	5.07	29.5	6.11	49.5	6.34	69.5	6.43	89.5	6.48
10.0	5.13	30.0	6.12	50.0	6.34	70.0	6.43	90.0	6.48
10.5	5.19	30.5	6.13	50.5	6.34	70.5	6.43	90.5	6.48
11.0	5.25	31.0	6.14	51.0	6.35	71.0	6.44	91.0	6.49
11.5	5.30	31.5	6.15	51.5	6.35	71.5	6.44	91.5	6.49
12.0	5.35	32.0	6.16	52.0	6.35	72.0	6.44	92.0	6.49
12.5	5.40	32.5	6.16	52.5	6.35	72.5	6.44	92.5	6.49
13.0	5.45	33.0	6.17	53.0	6.36	73.0	6.44	93.0	6.49
13.5	5.49	33.5	6.18	53.5	6.36	73.5	6.44	93.5	6.49
14.0	5.53	34.0	6.19	54.0	6.36	74.0	6.44	94.0	6.49
14.5	5.57	34.5	6.19	54.5	6.37	74.5	6.45	94.5	6.49
15.0	5.61	35.0	6.20	55.0	6.37	75.0	6.45	95.0	6.49
15.5	5.64	35.5	6.21	55.5	6.37	75.5	6.45	95.5	6.49
16.0	5.67	36.0	6.21	56.0	6.37	76.0	6.45	96.0	6.49
16.5	5.70	36.5	6.22	56.5	6.38	76.5	6.45	96.5	6.50
17.0	5.73	37.0	6.22	57.0	6.38	77.0	6.45	97.0	6.50
17.5	5.76	37.5	6.23	57.5	6.38	77.5	6.45	97.5	6.50
18.0	5.79	38.0	6.24	58.0	6.38	78.0	6.46	98.0	6.50
18.5	5.81	38.5	6.24	58.5	6.39	78.5	6.46	98.5	6.50
19.0	5.83	39.0	6.25	59.0	6.39	79.0	6.46	99.0	6.50
19.5	5.86	39.5	6.25	59.5	6.39	79.5	6.46	99.5	6.50
20.0	5.88	40.0	6.26	60.0	6.39	80.0	6.46	100.0	6.50

# 2026 Cumulative List of Changes in Plan Qualification Requirements for Defined Benefit Qualified Pre-approved Plans

## Notice 2026-34

### I. PURPOSE

This notice sets forth the 2026 Cumulative List of Changes in Plan Qualification Requirements for Defined Benefit Qualified Pre-approved Plans (2026 Cumulative List). The 2026 Cumulative List will assist providers applying to the Internal Revenue Service (IRS) for opinion letters for the fourth remedial amendment cycle for defined benefit qualified pre-approved plans (Cycle 4) under the IRS's pre-approved plan program. Cycle 4 began on April 1, 2025. The Cycle 4 submission period begins on August 1, 2026, and ends on July 31, 2027. The 2026 Cumulative List identifies recent changes in the qualification requirements of the Internal Revenue Code (Code) that were not taken into account during the first three remedial amendment cycles for defined benefit qualified pre-approved plans and that will be taken into account by the IRS with respect to the form of a plan submitted to the IRS for Cycle 4.

### II. BACKGROUND

Under Rev. Proc. 2023-37, 2023-51 IRB 1491, every pre-approved plan has a recurring remedial amendment cycle, and a provider of a pre-approved plan may apply for a new opinion letter for the plan for each remedial amendment cycle. Further, defined contribution qualified pre-approved plans, defined benefit qualified pre-approved plans, and sec-

tion 403(b) pre-approved plans all have separate remedial amendment cycles. Part III of Rev. Proc. 2023-37 sets forth the procedures for a provider to apply for an opinion letter for a pre-approved plan, as well as the scope of reliance provided by an opinion letter to adopting employers of a provider's pre-approved plan.

Pursuant to section 17 of Rev. Proc. 2023-37, the IRS publishes a cumulative list for each remedial amendment cycle to identify the recent changes in the qualification requirements that will be taken into account with respect to the form of a pre-approved plan submitted to the IRS for that remedial amendment cycle.<sup>1</sup> A change in the qualification requirements includes a statutory change or a change in the requirements provided in regulations or other guidance published in the Internal Revenue Bulletin, without regard to whether the change is required to be reflected in plan terms or relates to an optional provision that a provider could choose to reflect in plan terms as a discretionary amendment.

### III. APPLICATION OF THE 2026 CUMULATIVE LIST

In section IV of this notice, the 2026 Cumulative List sets forth specific items the IRS has identified for review in determining whether the form of a defined benefit qualified pre-approved plan that has been submitted to the IRS for a Cycle 4 opinion letter has been properly updated since the plan was submitted for a Cycle 3 opinion letter.<sup>2</sup>

Generally, the IRS will consider only the items on the 2026 Cumulative List in determining whether to issue a Cycle 4 opinion letter with respect to a defined benefit qualified pre-approved plan, and providers of pre-approved plans should not include in plan documents submitted with their Cycle 4 opinion letter applications terms reflecting the provisions of legisla-

tion enacted or guidance issued after this notice is issued. However, if a plan has not been previously reviewed and is submitted for Cycle 4 (or has been amended with respect to previously approved language), the IRS will also review the plan for items on earlier Cumulative Lists,<sup>3</sup> as well as for any other applicable qualification requirements that were considered by the IRS in issuing opinion letters prior to the implementation of Cumulative Lists.

The list of changes in section IV of this notice does not extend the deadline by which a plan must be amended to comply with any change in the qualification requirements applicable to the plan. The general deadline for timely adoption of an interim or discretionary amendment is provided in section 7 of Rev. Proc. 2023-37. However, Q&A J-1 of Notice 2024-2, 2024-2 IRB 316, provides additional guidance with respect to the deadlines for interim or discretionary amendments adopted to reflect applicable provisions of Division O of the Further Consolidated Appropriations Act, 2020, Pub. L. 116-94, 133 Stat. 2534 (FCAA), known as the Setting Every Community Up for Retirement Enhancement Act of 2019 (SECURE Act), section 104 of Division M of the FCAA, known as the Bipartisan American Miners Act of 2019 (Miners Act), section 2202 or 2203 of the Coronavirus Aid, Relief, and Economic Security Act, Pub. L. 116-136, 134 Stat. 281 (2020) (CARES Act), as modified by section 280 of the COVID-related Tax Relief Act of 2020, which was enacted as Subtitle B, Title II, Division N, of the Consolidated Appropriations Act, 2021, Pub. L. 116-260, 134 Stat. 1182 (2020) (CAA 2021), section 302 of Title III of the Taxpayer Certainty and Disaster Tax Relief Act of 2020 (Relief Act), enacted as Division EE of CAA 2021, or Division T of the Consolidated Appropriations Act, 2023, Pub. L. 117-328, 136 Stat. 4459 (2022), known as the SECURE 2.0 Act of 2022 (SECURE 2.0 Act).

<sup>1</sup>In order to be qualified, a defined benefit pre-approved plan must comply in operation with all applicable qualification requirements, not only those on the 2026 Cumulative List. To assist plan providers in achieving operational compliance, the IRS provides an Operational Compliance List on its website that is updated periodically to identify changes in qualification requirements that are effective during a calendar year. For the current Operational Compliance List, see <https://www.irs.gov/retirement-plans/operational-compliance-list>.

<sup>2</sup>Consistent with previous Cumulative Lists, the 2026 Cumulative List does not include routine, ministerial guidance (such as guidance that is typically issued annually to announce a cost-of-living adjustment to a qualified plan contribution limit).

<sup>3</sup>For the items on earlier Cumulative Lists for defined benefit qualified pre-approved plans, see the 2020 Cumulative List, Notice 2020-14, 2020-13 IRB 555, and the 2012 Cumulative List, Notice 2012-76, 2012-52 IRB 775.

IV. 2026 CUMULATIVE LIST OF CHANGES IN PLAN QUALIFICATION REQUIREMENTS FOR DEFINED BENEFIT QUALIFIED PRE-APPROVED PLANS

1. **Section 401(a):**

a. *Required Minimum Distributions (Section 401(a)(9))*

i. *Required beginning date*

- Section 114 of the SECURE Act amended section 401(a)(9)(C)(i)(I) of the Code to increase the age with respect to which the required beginning date for required minimum distributions (RMDs) is determined from age 70½ to age 72 for employees born on or after July 1, 1949, but before January 1, 1951.
- Section 107 of the SECURE 2.0 Act amended section 401(a)(9)(C) of the Code to increase the age with respect to which the required beginning date for RMDs is determined from age 72 to age 73, for employees born on or after January 1, 1951.<sup>4</sup>

ii. *Miscellaneous*

- Section 401 of the SECURE Act amended section 401(a)(9) of the Code to provide new RMD rules for designated beneficiaries.
- Final regulations under section 401(a)(9) of the Code that were published on July 19, 2024 (89 FR 58886), provide guidance relating to RMDs from defined benefit plans that reflects the amendments made to section 401(a)(9) by sections 114 and 401 of the SECURE Act and by section 107 and other sections of the SECURE 2.0 Act. These regulations apply for purposes of determining required minimum distributions for calendar years beginning on or after January 1, 2025.<sup>5</sup>

- Notice 2023-54, 2023-31 IRB 383, provides relief with respect to certain required minimum distributions for 2023.

b. *Certain Involuntary Distributions (Code Sections 401(a)(31)(B) and 411(a)(11))*

- Section 304 of the SECURE 2.0 Act permits a plan to increase its involuntary cashout limit from \$5,000 to \$7,000.

c. *Distributions During Working Retirement (Code Section 401(a)(36))*

- Section 104 of the Miners Act amended section 401(a)(36) of the Code to lower the minimum age at which a pension plan may make a distribution to an employee who is not separated from employment at the time of the distribution. For plan years beginning after December 31, 2019, the minimum age is lowered from age 62 to age 59½.
- Notice 2020-68, 2020-38 IRB 567, provides guidance with respect to section 104 of the Miners Act.

d. *Forfeitures*

- Proposed regulations under section 401 of the Code that were published on February 27, 2023 (88 FR 12282), would provide rules relating to the use of forfeitures in qualified retirement plans. The proposed regulations are proposed to apply for plan years that begin on or after January 1, 2024, but, prior to the applicability date of final regulations, taxpayers may rely on the proposed regulations.

e. *Witnessing of Spousal Consent*

- Proposed regulations under section 401 of the Code that were published on December 30, 2022 (87 FR 80501), would provide an alternative to in-person witnessing of spousal consents required

to be witnessed by a notary public or a plan representative and would clarify that certain special rules for the use of an electronic medium for participant elections also apply to spousal consents. The regulations are proposed to apply beginning on the date that is six months after the publication of final regulations, but, prior to the applicability date of final regulations, taxpayers may rely on the proposed regulations.<sup>6</sup>

f. *Modification of Nondiscrimination Rules to Protect Older, Longer Service Participants (Sections 401(a)(26) and 401(o))*

- Section 205 of the SECURE Act added section 401(a)(26)(I) to the Code to treat certain closed or frozen defined benefit plans as satisfying the section 401(a)(26) minimum participation requirements. Section 205 of the SECURE Act also added section 401(o) to the Code to provide special nondiscrimination testing relief for plan sponsors seeking to protect certain participants in a closed defined benefit plan. In addition, section 401(o)(2) permits nondiscrimination testing relief where a sponsor provides certain “make-whole” contributions to a defined contribution plan.

2. **Section 401(b):**

- Section 316 of the SECURE 2.0 Act amended section 401(b) of the Code to provide that if an employer amends a plan to increase accrued benefits effective as of any date during the immediately preceding plan year, the amendment would not otherwise cause the plan to fail to meet any of the qualification requirements, and the amendment is adopted before the time

<sup>4</sup>Section 107 of the SECURE 2.0 Act includes a provision increasing the age with respect to which the required beginning date for RMDs is determined to age 75. This increase will not affect the timing of RMDs until after the end of Cycle 4 for defined benefit qualified pre-approved plans. Accordingly, the IRS will not review plan documents submitted for Cycle 4 for that provision.

<sup>5</sup>Proposed regulations under section 401(a)(9) that were published on February 24, 2022 (87 FR 10504), would provide guidance relating to RMDs from defined benefit plans that reflects the amendments made to section 401(a)(9) by sections 114 and 401 of the SECURE Act. Under the proposed regulations, until the applicability date of the final regulations, an employer may rely on a good faith, reasonable interpretation of the amendments made by sections 114 and 401 of the SECURE Act to which the final regulations relate. Compliance with the proposed regulations is considered reliance on a good faith, reasonable interpretation of the amendments made by sections 114 and 401 of the SECURE Act to which the final regulations relate.

<sup>6</sup>The IRS expects that most plans will not need to be amended to reflect these proposed regulations relating to the witnessing of spousal consent, as most plans will not include language that contradicts these proposed regulations.

prescribed by law for filing the return of the employer for the taxable year (including extensions) that includes the effective date of the amendment, then the employer may elect to treat the amendment as having been adopted as of the last day of the plan year in which it is effective.

**3. Sections 402 and 402A:**

- Section 41104 of the Bipartisan Budget Act of 2018, Pub. L. 115-123, 132 Stat. 64, added section 6343(f) of the Code to hold an individual harmless in the case of a wrongful levy upon an eligible retirement plan. The eligible retirement plan may permit the re-contribution of any property or money returned to the individual as a result of the wrongful levy, and such contribution will be treated as a rollover under section 402(c) or section 402A(c) (3), as applicable.
- Final regulations under section 402(c) that were published on July 19, 2024, amend the rules relating to eligible rollover distributions from defined benefit plans. These regulations apply for distributions on or after January 1, 2025.<sup>7</sup>

**4. Section 402(l):**

- Section 328 of the SECURE 2.0 Act amended section 402(l)(5) (A) of the Code to permit governmental plans to make direct distributions to certain eligible retired public safety officers of amounts necessary to pay for qualified health insurance premiums.

**5. Section 411:**

**a. Partial Terminations**

- Section 209 of the Relief Act provides temporary guidance relating to partial plan terminations.<sup>8</sup>

**b. Cash Balance Plans**

- Under section 348 of the SECURE 2.0 Act, a cash balance

plan that provides for pay credits to participants that increase with a participant's age or service and provides for a variable interest crediting rate no longer risks violating the accrual requirements of section 411(b) (1) of the Code if that interest crediting rate falls below a certain point. Section H of Notice 2024-2 provides guidance with respect to the application of section 501 of the SECURE 2.0 Act for amendments made pursuant to section 348 of the SECURE 2.0 Act.

**6. Sections 411 and 417:**

- Final regulations under sections 411 and 417 of the Code that were published on January 19, 2024 (89 FR 3552), provide guidance relating to the minimum present value requirements applicable to certain defined benefit pension plans. The regulations provide guidance on changes made by the Pension Protection Act of 2006, Pub. L. 109-280, 120 Stat. 780, to the prescribed interest rate and mortality table and other guidance, including rules regarding the treatment of preretirement mortality discounts and Social Security level income options.

**7. Section 414:**

- Section 315 of the SECURE 2.0 Act amended section 414 of the Code to eliminate automatic attribution of ownership between spouses with separate businesses in community property states, and to modify the attribution rules regarding ownership between parents and minor children, for purposes of applying the rules relating to a controlled group of corporations under section 414(b) or an affiliated service group under section 414(m).
- Final regulations that were published on December 30, 2024 (89

FR 106848) extend the partnership and trust attribution rules to the determination of whether a parent-subsidiary controlled group exists under section 414(c) (trades or businesses under common control). The change applies to plan years beginning on or after January 1, 2025.

**8. Section 414(p):**

- Section 339 of the SECURE 2.0 Act amended the definition of "domestic relations order" in section 414(p)(1)(B) of the Code to include a domestic relations order issued pursuant to an Indian tribal domestic relations law.

**9. Section 415(b):**

- Section 119 of the SECURE 2.0 Act amended the limitations in section 415(b) for certain participants in an eligible rural electric cooperative plan.

**10. Section 420:**

- Section 606 of the SECURE 2.0 Act amended section 420 of the Code to provide that a qualified transfer of excess pension assets of a defined benefit plan may be made to a retiree medical account or life insurance account within the plan until December 31, 2032, rather than December 31, 2025. Section 420, as amended, also provides a rule for de minimis transfers.

**11. Sections 430 and 436:**

- Section 3609 of the CARES Act added section 414(y)(1)(D) to the Code. Section 414(y)(1)(D) provides that a cooperative and small employer charity pension plan (CSEC plan) is defined to include a defined benefit plan that, as of January 1, 2000, was maintained by a tax-exempt employer that met specific characteristics. A CSEC plan, as defined in section 414(y), is not permitted to include the benefit restrictions of section 436.

<sup>7</sup>Proposed regulations under section 402(c) that were published on February 24, 2022, would amend the rules relating to eligible rollover distributions from defined benefit plans. Under the proposed regulations, until the applicability date of the final regulations, an employer may rely on a good faith, reasonable interpretation of the statutory amendments to which the final regulations relate. Compliance with the proposed regulations is considered reliance on a good faith, reasonable interpretation of the statutory amendments to which the final regulations relate.

<sup>8</sup>The IRS expects that most plans will not need to be amended to reflect section 209 of the Relief Act, as most plans will not include language contradicting it.

**12. Disaster-related Rules:**

- Section 202 of the Taxpayer Certainty and Disaster Tax Relief Act of 2019, enacted as Division Q of the FCAA, provides special disaster-related rules for use of retirement funds.
- Section 2202 of the CARES Act, as modified by section 280 of Division N of the CAA 2021, provides special rules for coronavirus-related distributions and plan loans made to qualified individuals.
- Notice 2020-50, 2020-28 IRB 35, provides guidance relating to the application of section 2202 of the CARES Act for qualified individuals and eligible retirement plans.
- Section 302 of the Relief Act provides special disaster-related rules for use of retirement funds.
- Section 331 of the SECURE 2.0 Act provides permanent special rules governing plan distributions, recontributions, and loans to participants affected by qualified federally declared major disasters.

**V. DRAFTING INFORMATION**

The principal author of this notice is the Office of Associate Chief Counsel (Employee Benefits, Exempt Organizations, and Employment Taxes). For further information regarding this notice, contact Employee Plans at (513) 975-6319 (not a toll-free number).

# Part IV

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

### Announcement 2026-10

#### Table of Contents

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

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

If on the other hand a suit for declaratory judgment has been timely filed, contributions from individuals and organizations described in section 170(c)(2) that are otherwise allowable will continue to be deductible. Protection under section 7428(c) would begin on May 13, 2026, and would end on the date the court first determines the organization is not described in section 170(c)(2) as more particularly set for in section 7428(c)(1). For individual contributors, the maximum deduction protected is \$1,000, with a husband and wife treated as one contributor. This benefit is not extended to any individual, in whole or in part, for the acts or omissions of the organization that were the basis for revocation.

Name Of Organization	Effective Date of Revocation	Location
Societe Jacques Cartier Cercle No. 4	01/01/2023	Pawtucket, RI
National Alliance on Mental Illness	01/01/2022	Kingston, PA
Philantrepreneur	01/01/2022	Rocklin, CA
Les Cheneaux Pure Water Inc	12/31/2022	Petoskey, MI
Les Cheneaux Pure Water Inc	12/31/2022	Mackinac Island, MI
Upper Room of Erie	03/01/2023	Erie, PA

# 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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