



**DEPARTMENT OF THE TREASURY  
WASHINGTON, DC 20220**

November 19, 2012  
Department of the Treasury  
2011-2012 Priority Guidance Plan

Joint Statement by:

Mark J. Mazur  
Assistant Secretary (Tax Policy)  
U.S. Department of the Treasury

Steven T. Miller  
Acting Commissioner  
Internal Revenue Service

William J. Wilkins  
Chief Counsel  
Internal Revenue Service

We are pleased to announce the release of the fourth quarter update to the 2011–2012 Priority Guidance Plan.

The 2011–2012 Priority Guidance Plan, as published on September 2, 2011, contained the 317 original projects that were priorities for allocation of the resources of our offices during the twelve-month period from July 2011 through June 2012 (the plan year).

Previous quarterly updates included 26 additional projects that became priorities and/or were projects that we published after the initial publication of the 2011-2012 plan. This final quarterly update includes 10 additional projects. In addition, the update reflects 3 projects we have closed without publication. A total of 205 projects on the 2011-2012 plan, as so updated, were published by June 30, 2012.

Additional copies of the 2011–2012 Priority Guidance Plan can be obtained from the IRS website at <http://www.irs.gov/uac/Priority-Guidance-Plan>. Copies can also be obtained by calling Treasury's Office of Public Affairs at (202) 622-2960.

**OFFICE OF TAX POLICY  
AND  
INTERNAL REVENUE SERVICE**

**2011-2012 PRIORITY GUIDANCE PLAN**

**Updated as of June 30, 2012**

**Released November 19, 2012**

**CONSOLIDATED RETURNS**

1. Regulations regarding the application of §172(h) to a consolidated group.
2. Final regulations under §267 regarding certain losses between members of a controlled group. Proposed regulations were published on April 21, 2011.
  - PUBLISHED 04/16/12 in FR as TD 9583.
3. Regulations under §1502 affecting consolidated groups, including regulations regarding loss transfers of member stock.
4. Regulations amending §1.1502-77 relating to the status as agent of a consolidated group.
  - PUBLISHED 05/30/12 in FR as REG-142561-07 (NPRM).

**Additional Projects**

5. Regulations regarding the redetermination of the consolidated net unrealized built-in gain and loss.
  - PUBLISHED 10/24/11 in FR as REG-133002-10 (NPRM).
6. Final regulations under §1502 modifying the existing regulations to permit an election to treat a liquidation of a target, followed by a recontribution to a new target, as a cross-chain reorganization. Temporary and Proposed regulations were published on September 4, 2009.
  - PUBLISHED 06/20/12 in FR as TD 9594.

## **CORPORATIONS AND THEIR SHAREHOLDERS**

1. Final regulations under §108(i). Temporary and proposed regulations were published on August 13, 2010.
2. Regulations under §312 regarding the allocation of earnings and profits between a transferor and transferee corporation when assets are transferred in connection with a reorganization.
  - PUBLISHED 04/16/12 in FR as REG-141268-11 (NPRM).
3. Final regulations enabling elections for certain transactions under §336(e). Proposed regulations were published on August 25, 2008.
4. Guidance under §337(d) related to Real Estate Investment Trusts (REITs) and Regulated Investment Companies (RICs).
  - PUBLISHED 04/16/12 in FR as REG-139991-08 (NPRM).
5. Final regulations regarding the application of §355(a)(3)(B) to the stock of a controlled corporation. Temporary regulations were published on December 12, 2008.
  - PUBLISHED 10/20/11 in FR as TD 9548.
6. Regulations relating to the active trade or business requirement under §355(b). Proposed regulations were published on May 8, 2007.
7. Regulations under §362(e) regarding the importation or duplication of losses. Notice 2005-70 on elections under §362(e)(2)(C) was published on October 11, 2005. Proposed regulations under §362(e)(2) were published on October 23, 2006.
8. Regulations under §368 regarding continuity of interest. Temporary regulations were published on March 20, 2007.
  - PUBLISHED 12/19/11 in FR as TD 9565.
9. Guidance regarding maintaining and obtaining employer identification numbers (EINs) when an entity obtains or loses corporate status, and in reorganizations under §368(a)(1)(F).
10. Guidance regarding the treatment of non-stock under §382.

11. Regulations regarding the application of the segregation rules to small shareholders under §382. A request for comments was published in Notice 2010-49, 2010-27 IRB.
  - PUBLISHED 11/23/11 in FR as REG-149625-10 (NPRM).
12. Regulations regarding the scope and application of §597.
13. Regulations regarding the recovery and allocation of basis in redemptions and reorganizations. Proposed regulations were published on January 21, 2009.

### **Additional Projects**

14. Regulations regarding the allocation of basis in “All Cash D” reorganizations. Earlier regulations were published on December 18, 2009.
  - PUBLISHED 11/21/11 in FR as TD 9558 (TEMP) and REG-101273-10 (NPRM).
15. Guidance on the measurement of continuity of interest.
  - PUBLISHED 12/19/11 in FR as REG-124627-11 (NPRM).

### **EMPLOYEE BENEFITS**

#### **A. Retirement Benefits**

1. Guidance on exceptions to additional tax under §72(t) on early distributions from retirement plans and IRAs.
2. Notice on cumulative list of changes in the requirements for §401(a) plans.
  - PUBLISHED 12/27/11 in IRB 2011-52 as NOT. 2011-97 (RELEASED 12/13/11).
3. Final regulations on suspension or reduction of safe harbor contributions under §401(k) and (m). Proposed regulations were published on May 18, 2009.
4. Guidance under §402 on transfers from foreign retirement plans.
5. Final regulations under §402(a) regarding the treatment of incidental benefits provided under a qualified plan. Proposed regulations were published on August 20, 2007.
6. Guidance under §402(c) on distributions that are disbursed to multiple destinations.

7. Regulations under §402A on distributions from designated Roth accounts that are disbursed to multiple destinations.
8. Guidance on §403(b) plans.
9. Guidance on rules applicable to IRAs under §§408 and 408A.
10. Guidance on rules applicable to ESOPs under §§409 and 4975.
11. Guidance updating regulations for service credit and vesting under §411.
12. Final regulations relating to hybrid plans under §§411(a)(13) and 411(b)(5), as added by the Pension Protection Act of 2006. Proposed regulations were published on October 19, 2010.
13. Guidance relating to conforming amendments adopted in connection with final regulations under §§411(a)(13) and 411(b)(5), as added by the Pension Protection Act of 2006.
14. Guidance on issues relating to pension equity plans.
15. Guidance on governmental plan status under §414(d).
  - PUBLISHED 11/08/11 in FR as REG-157714-06 (ANPRM).
  - PUBLISHED 11/08/11 in FR as REG-133223-08 (ANPRM).
16. Revenue procedure relating to ruling requests under §414(e) for church plans.
  - PUBLISHED 09/26/11 in IRB 2011-39 as REV. PROC. 2011-44 (RELEASED 09/21/11).
17. Guidance on pick-up arrangements under §414(h)(2).
18. Regulations on eligible combined plans under §414(x), as added by the Pension Protection Act of 2006.
19. Guidance under §417 for defined benefit plans.
  - PUBLISHED 02/03/12 in FR as REG-110980-10 (NPRM).
20. Guidance under §§417 and 401(a)(11) for defined contribution plans.
  - PUBLISHED 02/21/12 in IRB 2012-8 as REV. RUL. 2012-3 (RELEASED 02/02/12).

21. Final regulations on determination of minimum required contributions under §430, as added by the Pension Protection Act of 2006. Proposed regulations were published on April 15, 2008.
22. Regulations on additional issues relating to funding and related rules for single-employer plans under §§430 and 436, as added by the Pension Protection Act of 2006.
23. Guidance on funding rules for multiemployer plans under §432, as added by the Pension Protection Act of 2006.
24. Guidance providing a sample amendment for single-employer defined benefit plans to reflect benefit limitations under §436, as added by the Pension Protection Act of 2006.
  - PUBLISHED 12/27/11 in IRB 2011-52 as NOT. 2011-96 (RELEASED 11/29/11).
25. Guidance under §4980F regarding notice to participants and beneficiaries relating to certain plan amendments to hybrid plans.
  - PUBLISHED 10/31/11 in IRB 2011-44 as NOT. 2011-85 (RELEASED 10/12/11).
26. Guidance relating to compliance with certain reporting requirements under §§6057, 6058, and 6059 for retirement plans.
  - PUBLISHED 06/21/12 in FR as REG-153627-08 (NPRM).
27. Guidance under §§6057, 6058, and 6059 providing a voluntary compliance program for late filers of Form 5500-EZ.
28. Guidance relating to determination letter user fee exemption for certain retirement plans under §7528(b)(2).
  - PUBLISHED 11/07/11 in IRB 2011-45 as NOT. 2011-86 (RELEASED 10/20/11).
29. Revenue procedure updating Revenue Procedure 2005-16 for determination, opinion and advisory letters for pre-approved plans.
  - PUBLISHED 10/31/11 in IRB 2011-44 as REV. PROC. 2011-49 (RELEASED 10/05/11).
30. Revenue procedure updating Revenue Procedure 2007-44 for determination letters

for individually designed plans.

31. Guidance on group trusts under Revenue Rulings 81-100 and 2011-1.
  - PUBLISHED 01/17/12 in IRB 2012-3 as NOT. 2012-6 (RELEASED 12/19/11; REVISION RELEASED 12/21/11).
32. Guidance on rollovers to defined benefit plans.
  - PUBLISHED 02/21/12 in IRB 2012-8 as REV. RUL. 2012-4 (RELEASED 02/02/12).
33. Revenue procedure updating Employee Plans Compliance Resolution System (EPCRS).
34. Guidance on application of normal retirement age rules to governmental plans.
  - PUBLISHED 04/30/12 in IRB 2012-18 as NOT. 2012-29 (RELEASED 04/18/12).
35. Guidance on additional issues relating to funding and benefit limitation relief for single-employer plans under the Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010.
36. Notice under §101(j) of the Employee Retirement Income Security Act of 1974 (ERISA) regarding notice requirements applicable to single-employer plans that become subject to funding-based benefit limitations, as added by the Pension Protection Act of 2006.
37. Guidance on certain issues relating to lifetime income from retirement plans.
  - PUBLISHED 02/02/12 in FR as REG-115809-11 (NPRM).

### **Additional Projects**

38. Announcement on relief with respect to IRAs whose owners have entered into certain agreements with brokers or other financial institutions.
  - PUBLISHED 12/27/11 in IRB 2011-52 as ANN. 2011-81 (RELEASED 12/12/11).
39. Announcement regarding 2012 changes to determination letter request procedures for tax qualified retirement plans.
  - PUBLISHED 12/27/11 in IRB 2011-52 as ANN. 2011-82 (RELEASED

12/16/11).

40. Regulations providing a limited exception under §411(d)(6) for certain optional forms of benefits under a defined benefit plan for plan sponsors in bankruptcy.

- PUBLISHED 06/21/12 in FR as REG-113738-12 (NPRM).

**B. Executive Compensation, Health Care and Other Benefits, and Employment Taxes**

1. Guidance under §51(d) on whether a State Workforce Agency may accept a Form 8850 (Pre-Screening Notice and Certification Request for the Work Opportunity Credit) with faxed signatures of the job applicant and the employer.

- PUBLISHED 02/27/12 in IRB 2012-9 as NOT. 2012-13 (RELEASED 02/09/12).

2. Revenue ruling under §62(c) on wage recharacterization.

3. Regulations under §83 to incorporate the holding in Revenue Ruling 2005-48.

- PUBLISHED 05/30/12 in FR as REG-141075-09 (NPRM).

4. Revenue procedure providing model language on §83(b) elections.

- PUBLISHED 07/09/12 in IRB 2012-28 as REV. PROC. 2012-29 (RELEASED 06/26/12).

5. Final regulations on cafeteria plans under §125.

6. Guidance on the \$2,500 annual limit on salary reduction contributions to cafeteria plan health flexible spending arrangements (health FSAs) under §125(i), as added by §9005 of the Patient Protection and Affordable Care Act.<sup>1</sup>

- PUBLISHED 06/18/12 in IRB 2012-25 as NOT. 2012-40 (RELEASED 05/30/12).

7. Notice on the applicability of §§132(d) and (e) to employer-provided cell phones following enactment of §2043 of the Small Business Jobs Act of 2010.

- PUBLISHED 09/19/11 in IRB 2011-38 as NOT. 2011-72 (RELEASED 09/14/11).

---

<sup>1</sup> Hereafter the Patient Protection and Affordable Care Act, as amended by the Health Care and Education Reconciliation Act, is referred to as the ACA.

8. Guidance under §132(f) on the use of smart cards, debit cards and credit cards in providing qualified transportation fringe benefits.
  - PUBLISHED 06/06/12 in IRB 2012-24 as NOT. 2012-38 (RELEASED 05/25/12).
9. Guidance under §162(m) on the application of the deduction limitation to certain payments of dividends or dividend equivalents.
  - PUBLISHED 07/09/12 in IRB 2012-28 as REV. RUL. 2012-19 (RELEASED 06/25/12).
10. Guidance under §162(m)(6), as added by §9014 of the ACA.
11. Notice under §223 on the effect of Indian Health Service coverage on eligibility to contribute to a Health Savings Account (HSA).
  - PUBLISHED 02/21/12 in IRB 2012-8 as NOT. 2012-14 (RELEASED 02/01/12).
12. Revenue ruling under §§280G and 4999(a) on change in ownership.
13. Guidance on application of §402(b) to participants in foreign nonqualified deferred compensation plans.
14. Guidance under §404 on the application of the "in which or with which ends" rule and the exceptions to that rule in §1.404(a)-12(b).
15. Final regulations on income inclusion under §409A. Proposed regulations were published on December 8, 2008.
16. Notice on the application of §409A(b), as amended by the Pension Protection Act of 2006.
17. Guidance under §419A on the definition of post-retirement medical benefits.
18. Guidance under §424(c)(1)(B) on whether there is a disposition of Incentive Stock Option or Employee Stock Purchase Plan shares on receipt of boot by a target shareholder in a §368(a)(1) reorganization.
19. Regulations under §457(f) on ineligible plans.
20. Regulations under §512 explaining how to compute unrelated business taxable income of voluntary employees' beneficiary associations described in §501(c)(9).

21. Guidance on the employee retention credit under §1400R.
22. Regulations under §§3101(b), 3102(f), and 1401(b) on additional Medicare tax on employees and self-employed individuals as added by §9015 of the ACA.
23. Revenue ruling under §3121(q) updating Revenue Ruling 95-7 on tips.
  - PUBLISHED 06/25/12 in IRB 2012-26 as REV. RUL. 2012-18 (RELEASED 06/20/12).
  - PUBLISHED 06/25/12 in IRB 2012-26 as ANN. 2012-25 (RELEASED 06/20/12).
24. Regulations under §§3127, 3121(b)(3)(A) and 3306(c)(5) making certain FICA exemptions available for disregarded entities.
  - PUBLISHED 11/01/11 in FR as TD 9554 (TEMP).
25. Regulations under §3504 designating certain parties who file employment tax returns under their EINs for their clients' workers as persons required to perform acts of employers.
26. Regulations under §4980G on interaction of §4980G and §125 with respect to comparable employer contributions to employees' HSAs.
27. Guidance on shared responsibility for employers regarding health coverage under §4980H, as added by §1513 of the ACA.
  - PUBLISHED 10/03/11 in IRB 2011-40 as NOT. 2011-73 (RELEASED 09/13/11).
28. Guidance on the reporting requirements under §6056, as added by §1514 of the ACA.
  - PUBLISHED 05/14/12 in IRB 2012-20 as NOT. 2012-33 (RELEASED 04/26/12).
29. Guidance on the tax treatment of health insurance premium rebates under Public Health Service Act §2718(b), as added by §1001 of the ACA.

**Additional Projects:**

30. Announcement on Voluntary Classification Settlement Program.
  - PUBLISHED 10/11/11 in IRB 2011-41 as ANN. 2011-64 (RELEASED

09/21/11).

31. Notice with respect to reporting of the cost of coverage of group health insurance on Form W-2 under §6051(a)(14) as added by the ACA.
  - PUBLISHED 01/23/12 in IRB 2012-4 as NOT. 2012-9 (RELEASED 01/03/12).
32. Notice under §§ 51, 52, and §3111(e) on Work Opportunity Tax Credit (WOTC) changes in VOW to Hire Heroes Act of 2011 and additional guidance on electronic signatures and electronic submission of Form 8850. Issued in conjunction with item #1 above (regarding the Notice under §51(d)).
  - PUBLISHED 02/27/12 in IRB 2012-9 as NOT. 2012-13 (RELEASED 02/09/12).

## **EXCISE TAX**

1. Guidance under §§4051 and 4071 on heavy trucks, tractors, trailers, and tires.
2. Regulations under §§4081 – 4083 and 6427 on fuel tax provisions added or affected by the American Jobs Creation Act of 2004, the Energy Policy Act, the Safe, Accountable, Flexible, Efficient Transportation Equity Act, and the Tax Relief and Health Care Act of 2006, including issues that are related to kerosene used in aircraft and the Leaking Underground Storage Tank Trust Fund.
3. Final regulations under §4082 (as amended by the American Jobs Creation Act of 2004) on diesel fuel and kerosene that is dyed by mechanical injection. Temporary regulations were published on April 26, 2005, but postponed by Notice 2005-80.
4. Guidance related to taxable medical devices under §4191, as added by §1405 of the Health Care and Education Reconciliation Act.
  - PUBLISHED 02/07/12 in FR as REG-113770-10 (NPRM).
5. Guidance under §4481 (as amended by the American Jobs Creation Act of 2004) related to electronic filing of highway use tax returns and the proration of tax when vehicles are sold.
6. Regulations under §4481 related to filing and payment of highway use tax returns for the taxable period beginning July 1, 2011.
  - PUBLISHED 07/20/11 in FR as TD 9537 (TEMP) and REG-122813-11 (NPRM).

7. Guidance on excise tax under §5000C on certain foreign procurement payments by the Federal government.
8. Guidance concerning the fee imposed on covered entities engaged in the business of manufacturing or importing branded prescription drugs under §9008 of the ACA.
  - PUBLISHED 08/18/11 in FR as TD 9544 (TEMP) and REG-112805-10 (NPRM).
  - PUBLISHED 11/28/11 in IRB 2011-48 as NOT. 2011-92 (RELEASED 11/03/11).
9. Guidance on the annual fee on health insurance providers under §9010 of the ACA.

**Additional Projects:**

10. Notice describing the relief the IRS is providing in connection with the retroactive extension of certain aviation related excise taxes by the Airport and Airway Extension Act of 2011, Part IV (Pub. L. 112-27).
  - PUBLISHED 09/26/11 in IRB 2011-39 as NOT. 2011-69 (RELEASED 09/08/11).
11. Notice regarding the Fractional Aircraft Ownership Programs Fuel Surtax.
  - PUBLISHED 04/23/12 in IRB 2012-17 as NOT. 2012-27 (RELEASED 04/02/12).

**EXEMPT ORGANIZATIONS**

1. Final regulations under §§170, 507, 509, 6033 & 6043 to implement Form 990 revisions and to modify the public support test. Temporary regulations were published on September 9, 2008.
  - PUBLISHED 09/08/11 in FR as TD 9549.
2. Revenue procedures updating grantor and contributor reliance criteria under §§170 and 509.
3. Guidance under §501(c)(29), as added by §1322 of the ACA, relating to tax exemption for certain qualified nonprofit health insurance issuers.
  - PUBLISHED 02/07/2012 in FR as TD 9574 (TEMP).
  - PUBLISHED 02/13/12 in IRB 2012-7 as REV. PROC. 2012-11 (RELEASED

02/07/12).

4. Regulations under §§501(r) and 6033 on additional requirements for charitable hospitals as added by §9007 of the ACA.
  - PUBLISHED 06/26/12 in FR as REG-130266-11 (NPRM).
5. Notice under §§501(r) and 6033 on additional requirements for charitable hospitals as added by §9007 of the ACA.
  - PUBLISHED 07/25/11 in IRB 2011-30 as NOT. 2011-52 (RELEASED 07/07/11).
6. Final regulations under §§509 and 4943 regarding the new requirements for supporting organizations, as added by §1241 of the Pension Protection Act of 2006. Proposed regulations were published on September 24, 2009.
7. Additional guidance on §509(a)(3) supporting organizations.
8. Update to Revenue Procedure 92-94 on §§4942 and 4945.
9. Notice under §4943, as amended by §§1233 and 1243 of the Pension Protection Act of 2006, on excess business holdings rules.
  - CLOSED WITHOUT PUBLICATION.
10. Guidance under §4944 on program-related investments.
  - PUBLISHED 04/19/12 in FR as REG-144267-11 (NPRM).
11. Regulations regarding the new excise taxes on donor advised funds and fund management under §4966 as added by §1231 of the Pension Protection Act of 2006.
12. Regulations under §6033 on group returns.
13. Final regulations under §7611 relating to church tax inquiries and examinations. Proposed regulations were published on August 5, 2009.

**Additional Projects:**

14. Notice on unavailability from January 1 through February 29, 2012 of the Modernized eFile (MeF) system for certain exempt organization returns, including Form 990, related provision of filing extension and penalty relief, and requirement to file 2011 Schedule H to Form 990.

- PUBLISHED 01/17/12 in IRB 2012-3 as NOT. 2012-4 (RELEASED 12/16/11).

## FINANCIAL INSTITUTIONS AND PRODUCTS

1. Regulations under §446 on notional principal contracts (NPC) relating to the inclusion in income or deduction of a contingent nonperiodic payment and guidance relating to the character of payments made pursuant to an NPC. Proposed regulations were published on February 26, 2004.
2. Guidance under the Regulated Investment Company Modernization Act of 2010 on §852.
3. Revenue ruling on the treatment of an interest in a money market fund as a cash item under §856(c)(4)(A).
  - PUBLISHED 06/18/12 in IRB 2012-25 as REV. RUL. 2012-17.
4. Regulations addressing when a transfer or assignment of certain derivative contracts does not result in an exchange to the nonassigning counterparty for purposes of §1.1001-1(a).
  - PUBLISHED 07/22/11 in FR as TD 9538 (TEMP) and REG-109006-11 (NPRM).
5. Final regulations amending §1.1092(d)-1(d). Proposed regulations were published on January 18, 2001.
6. Guidance addressing the character and timing of hedge gains and losses for purposes of §1221 and §1.446-4 for hedges of guaranteed living benefits and death benefits provided with regard to variable annuities.
7. Regulations on the application of §1256 to certain derivative contracts.
  - PUBLISHED 09/16/11 in FR as REG-111283-11 (NPRM).
8. Notice under §1272(a)(6) to determine how to compute the accruals of original issue discount (OID) on pools of revolving cardholder debt held by credit card issuers.
  - PUBLISHED 12/12/11 in IRB 2011-50 as NOT. 2011-99 (RELEASED 11/28/11).
9. Final regulations under §1273 for determining when a debt instrument is publicly traded. Proposed regulations were published on January 7, 2011.

10. Regulations amending §1.1275-7 to provide guidance for inflation-indexed debt instruments issued at a premium. Notice 2011-21 was published on May 9, 2011.
  - PUBLISHED 12/05/11 in FR as TD 9561 (TEMP) and REG-130777-11 (NPRM).
11. Regulations under §6045 to address basis reporting for options and debt instruments.
  - PUBLISHED 11/25/11 in FR as REG-102988-11 (NPRM).
12. Regulations on prepaid forward contracts. Notice 2008-02 and Revenue Ruling 2008-01 were published on January 14, 2008.
13. Regulations relating to accruals of interest (including discount) on distressed debt.
14. Regulations that remove any reference to, or requirement of reliance on, "credit ratings" in regulations under the Internal Revenue Code pursuant to §939A(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act.
  - PUBLISHED 07/06/11 in FR as TD 9533 (TEMP) and REG-118809-11 (NPRM).

**Additional Projects:**

15. Revenue procedure providing guidance under §856 for an investment by a real estate investment trust (REIT) in a regular or a residual interest in certain real estate mortgage investment conduits (REMICs).
  - PUBLISHED 01/17/12 in IRB 2012-3 as REV. PROC. 2012-14 (RELEASED 12/22/11).
16. Notice providing a safe harbor reporting method that an eligible real estate mortgage investment conduit (REMIC) may use to satisfy its reporting obligations under §1.860F-4(e)(1)(ii).
  - PUBLISHED 01/17/12 in IRB 2012-3 as NOT. 2012-5 (RELEASED 12/22/11).
17. Notice postponing the proposed effective dates for broker basis reporting for debt and options under §6045.
  - PUBLISHED 05/21/12 in IRB 2012-21 as NOT. 2012-34 (RELEASED 05/02/12).

18. Withdrawal of proposed regulations relating to Financial Asset Securitization Investment Trusts under §§860H through 860L due to statute repeal.
  - PUBLISHED 06/18/12 in FR as withdrawal of REG-100276-97 (NPRM) (ALSO PUBLISHED 07/02/12 in IRB 2012-27 as ANN. 2012-27).

## **GENERAL TAX ISSUES**

1. Modification of Notice 2007-43 on the qualified alternative fuel vehicle (QAFV) refueling property credit under §30C.
2. Regulations under §36B as added by §1401 of the ACA regarding the premium tax credit.
  - PUBLISHED 08/17/11 in FR as REG-131491-10 (NPRM).
  - PUBLISHED 05/23/12 in FR as TD 9590.
3. Regulations under §41 on whether the gross receipts component of the research credit computation for a controlled group under §41(f) includes gross receipts from transactions between group members.
4. Final regulations on the reduced §41 credit election under §280C(c)(3). Proposed regulations were published on July 16, 2009.
  - PUBLISHED 07/27/11 in FR as TD 9539.
5. Guidance under §41 on the exception from the definition of “qualified research” for internal use software under §41(d)(4)(E).
6. Notice providing relief from certain §42 requirements due to disasters in certain states.
  - PUBLISHED 08/01/11 in IRB 2011-31 as NOT. 2011-60 (RELEASED 07/14/11).
  - PUBLISHED 08/22/11 in IRB 2011-34 as NOT. 2011-65 (RELEASED 08/05/11).
  - PUBLISHED 10/11/11 in IRB 2011-41 as NOT. 2011-74 (RELEASED 09/16/11).
  - PUBLISHED 10/24/11 in IRB 2011-43 as NOT. 2011-83 (RELEASED 10/07/11).
  - PUBLISHED 11/07/11 in IRB 2011-45 as NOT. 2011-87 (RELEASED 10/20/11).

- PUBLISHED 01/23/12 in IRB 2012-4 as NOT. 2012-7 (RELEASED 12/21/11).
7. Final regulations under §42 on the requirements for a qualified contract. Proposed regulations were published on June 19, 2007.
    - PUBLISHED 05/03/12 in FR as TD 9587.
  8. Guidance concerning the exception under §42(d)(6) for any federally or State assisted building.
  9. Regulations concerning utility allowances under §42(g)(2)(B)(ii) for sub-metered buildings. Interim guidance was issued in Notice 2009-44, 2009-21 IRB 1037.
  10. Revenue procedure concerning recapture under §42(j)(6).
    - PUBLISHED 05/21/12 in IRB 2012-21 as REV. PROC. 2012-27 (RELEASED 05/02/12).
  11. Final regulations under §45D on how an entity serving targeted populations meets the requirements to be a qualified active low-income community business. Proposed regulations were published on September 24, 2008.
    - PUBLISHED 12/05/11 in FR as TD 9560.
  12. Final regulations under §45D that revise and clarify certain rules relating to recapture of the new markets tax credit as well as other issues. Proposed regulations were published on August 11, 2008.
  13. Final regulations under §45D on new markets non-real estate investments. Proposed regulations were published on June 7, 2011.
  14. Guidance concerning the credit for production from advanced nuclear power facilities under §45J.
  15. Guidance on the energy credit under §48.
  16. Guidance on allocation and redistribution of clean coal facility credits under §48A.
  17. Revenue procedure under §§61 and 451 updating Revenue Procedure 2003-14 to address multiple distributions from a trust to a beneficiary.
    - PUBLISHED 12/05/11 in IRB 2011-49 as REV. PROC. 2011-56 (RELEASED 11/14/11).

18. Final regulations under §104(a)(2) on the exclusion from income for damages received for personal physical injuries or physical sickness. Proposed regulations were published on September 15, 2009.
  - PUBLISHED 01/23/12 in FR as TD 9573.
19. Final regulations under §§108 and 7701 regarding the bankruptcy and insolvency rules and disregarded entities. Proposed regulations were published on April 13, 2011.
20. Revenue procedure under §108(c) on the definition of "secured by real property."
21. Final regulations under §108(i) for partnerships and S corporations. Temporary and proposed regulations were published on August 13, 2010.
22. Regulations under §152 regarding the definition of dependent.
23. Regulations under §§162 and 262 regarding the deductibility of expenses for lodging not incurred in traveling away from home.
  - PUBLISHED 04/25/12 in FR as REG-17589-07 (NPRM).
24. Guidance under §163(h) regarding the mortgage interest limitations.
25. Revenue procedure under §§163 and 164 regarding payments made under the Housing Finance Agency Innovative Fund for the Hardest-Hit Housing Markets and the Department of Housing and Urban Development's Emergency Homeowners' Loan Program.
  - PUBLISHED 11/21/11 in IRB 2011-47 as REV. PROC. 2011-55 (RELEASED 10/31/11).
26. Final regulations under §170 regarding charitable contributions. Proposed regulations were published on August 7, 2008.
27. Regulations under §174 concerning inventory property.
28. Final regulations under §179C relating to the election to expense qualified refinery property. Temporary and proposed regulations were published on July 9, 2008.
  - PUBLISHED 08/23/11 in FR as TD 9547.
29. Guidance on deduction for energy efficient commercial buildings under §179D.
  - PUBLISHED 04/23/12 in IRB 2012-17 as NOT. 2012-26 (RELEASED

03/28/12). ORIGINALLY RELEASED 02/23/12 as NOT. 2012-22. NOTICE NUMBER AND IRB PUBLICATION DATE CHANGED AFTER ORIGINAL RELEASE.

30. Regulations under §199 including amendments by the Tax Extenders and Alternative Minimum Tax Relief Act of 2008.
31. Guidance under §199 regarding telecommunications.
  - PUBLISHED 10/11/11 in IRB 2011-41 as REV. RUL. 2011-24 (RELEASED 09/16/11).
32. Final regulations under §274 regarding the entertainment use of company aircraft. Proposed regulations were published on June 15, 2007.
33. Regulations under §274(n) regarding reimbursement and other expense allowance arrangements, including employee leasing arrangements.
34. Regulations under §280A regarding deductions for expenses attributable to the business use of homes and rental of vacation homes.
35. Regulations under §§1361 and 7701 regarding disregarded entities and the indoor tanning services excise tax.
  - PUBLISHED 06/25/12 in FR as REG-125570-11 (NPRM) and TD 9596 (TEMP).
36. Guidance under §1411 regarding net investment income tax.
37. Guidance concerning the cash grant provisions of §1603 of American Recovery and Reinvestment Act 2009.
  - PUBLISHED 03/12/12 in IRB 2012-11 as NOT. 2012-23.
38. Final regulations on the application of §3402(t) to contracts existing as of January 1, 2013. Proposed regulations were published on May 9, 2011.
  - PUBLISHED 04/25/12 in FR as REG-151687-10 (withdrawal of proposed regulations published on 05/09/11 due to statute repeal). See item #48 below for removal of final §3402(t) regulations.
39. Guidance under §5000A, as added by §1501(b) of the ACA, concerning the penalty imposed for failure to maintain minimum essential coverage.
40. Guidance under §6055, as added by §1502 of the ACA, regarding reporting of

health insurance coverage.

- PUBLISHED 05/14/12 in IRB 2012-20 as NOT. 2012-32 (RELEASED 04/25/12).

41. Final regulations under §7701 regarding disregarded entities and excise taxes. Temporary and proposed regulations were published on September 14, 2009.

- PUBLISHED 10/26/11 in FR as TD 9553.

42. Regulations under §7701 providing criteria for treating an entity as an integral part of a state, local, or tribal government.

43. Guidance regarding the scope and application of the rescission doctrine.

**Additional Projects:**

44. Notice on the application of the general welfare exclusion to Indian tribal government programs.

- PUBLISHED 12/05/11 in IRB 2011-49 as NOT. 2011-94 (RELEASED 11/15/11).

45. Revenue procedure on deducting losses from specified fraudulent arrangements.

- PUBLISHED 12/12/11 in IRB 2011-50 as REV. PROC. 2011-58 (RELEASED 11/28/11).

46. Notice on restitution payments under the Trafficking Victims Protection Act of 2000.

- PUBLISHED 02/06/12 in IRB 2012-6 as NOT. 2012-12 (RELEASED 01/19/12).

47. Notice under §42 regarding the Physical Inspection Pilot Program.

- PUBLISHED 03/05/12 in IRB 2012-10 as NOT. 2012-18 (RELEASED 02/08/12).

48. Removal of final regulations published on 05/09/11 on §3402(t) requiring 3% withholding by government entities (TD 9524) and conforming amendments to regulations to reflect removal of these regulations.

- PUBLISHED 04/25/2012 in FR as TD 9586. See item #38 above for withdrawal of proposed §3402(t) regulations.

49. Final regulations under §163 to provide guidance on the allocation of prepaid qualified mortgage insurance premiums. Temporary and proposed regulations were published on May 7, 2009.

- PUBLISHED 05/07/12 in FR as TD 9588.

## **GIFTS AND ESTATES AND TRUSTS**

1. Regulations under §67 regarding miscellaneous itemized deductions of trusts and estates.

- PUBLISHED 09/07/11 in FR as REG-128224-06 (NPRM).

2. Final regulations under §642(c) concerning the ordering rules for charitable payments made by a charitable lead trust. Proposed regulations were published on June 18, 2008.

- PUBLISHED 04/16/12 in FR as TD 9582.

3. Guidance concerning adjustments to sample charitable remainder trust forms under §664.

4. Guidance concerning private trust companies under §§671, 2036, 2038, 2041, 2042, 2511, and 2601.

5. Regulations under §1014 regarding uniform basis of charitable remainder trusts.

6. Guidance under §1022 concerning estates of decedents who die during 2010.

- PUBLISHED 08/29/11 in IRB 2011-35 as REV. PROC. 2011-41 (RELEASED 08/05/11).
- PUBLISHED 08/29/11 in IRB 2011-35 as NOT. 2011-66 (RELEASED 08/05/11).
- PUBLISHED 10/03/11 in IRB 2011-40 as NOT. 2011-76 (RELEASED 09/13/11).

7. Guidance on portability of Unified Credit between spouses under §2010(c).

- PUBLISHED 10/17/11 in IRB 2011-42 as NOT. 2011-82 (RELEASED 09/29/11).
- PUBLISHED 03/05/12 in IRB 2012-10 as NOT. 2012-21 (RELEASED 02/17/12).
- PUBLISHED 06/18/12 in FR as REG-141832-11 (NPRM) and TD 9593

(TEMP).

8. Regulations under §2032(a) regarding imposition of restrictions on estate assets during the six month alternate valuation period. Proposed regulations were published on April 25, 2008.
  - PUBLISHED 11/18/11 in FR as REG-112196-07 (NPRM).
9. Final regulations under §2036 regarding graduated grantor retained annuity trusts. Proposed regulations were published on April 30, 2009.
  - PUBLISHED 11/08/11 in FR as TD 9555.
10. Revenue ruling on whether a grantor's retention of a power to substitute trust assets in exchange for assets of equal value, held in a nonfiduciary capacity, will cause insurance policies held in the trust to be includible in the grantor's gross estate under §2042.
  - PUBLISHED 12/05/11 in IRB 2011-49 as REV. RUL. 2011-28.
11. Guidance under §2053 regarding personal guarantees and the application of present value concepts in determining the deductible amount of expenses and claims against the estate.
12. Revenue procedure providing procedures for filing protective claims for refunds for amounts deductible under §2053.
  - PUBLISHED 10/17/11 in IRB 2011-42 as REV. PROC. 2011-48 (RELEASED 10/14/11).
13. Notice on decanting of trusts under §§2501 and 2601.
  - PUBLISHED 12/27/11 in IRB 2011-52 as NOT. 2011-101 (RELEASED 12/20/11).
14. Final regulations under §2642(g) regarding extensions of time to make allocations of the generation-skipping transfer tax exemption. Proposed regulations were published on April 17, 2008.
15. Regulations under §2704 regarding restrictions on the liquidation of an interest in certain corporations and partnerships.
16. Guidance under §2801 regarding the tax imposed on U.S. citizens and residents who receive gifts or bequests from certain expatriates.

17. Final regulations under §7520 updating the mortality-based actuarial tables to be used in valuing annuity interests for life, or term of years, and remainder or reversionary interests. Proposed regulations were published on May 4, 2009.
  - PUBLISHED 08/10/11 in FR as TD 9540.

## **INSURANCE COMPANIES AND PRODUCTS**

1. Final regulations under §72 on the exchange of property for an annuity contract. Proposed regulations were published on October 18, 2006.
2. Guidance on annuity contracts with a long-term care insurance feature under §§72 and 7702B.
  - PUBLISHED 09/06/11 in IRB 2011-36 as NOT. 2011-68 (RELEASED 08/11/11).
3. Revenue ruling addressing “prepaid interest” on policyholder loans for purposes of §803.
  - PUBLISHED 07/25/11 in IRB 2011-30 as REV. RUL. 2011-15.
4. Revenue ruling clarifying whether deficiency reserves should be taken into account in computing statutory reserves under §807(d)(6).
5. Revenue ruling on the determination of the company’s share and policyholders’ share of the net investment income of a life insurance company under §812.
6. Revenue ruling under §801 addressing the application of Revenue Ruling 2005-40 or Revenue Ruling 92-93 to health insurance arrangements that are sponsored by a single employer.
7. Guidance on exchanges under §1035 of annuities for long-term care insurance contracts.
8. Regulations under §§4375-4377 to implement the provisions of the ACA to fund the Patient-Centered Outcomes Research Trust Fund.
  - PUBLISHED 04/17/12 in FR as REG-136008-11 (NPRM).
9. Regulations under §7702 defining cash surrender value.

### **Additional Projects:**

10. Notice providing interim relief under §833.

- PUBLISHED 06/11/12 in IRB 2012-24 as NOT. 2012-37 (RELEASED 05/25/12).

## **INTERNATIONAL ISSUES**

### **A. Subpart F/Deferral**

1. Guidance under §954, including final regulations under §954(d) relating to contract manufacturing for purposes of determining foreign base company sales income. Temporary and proposed regulations were published on December 23, 2008.
  - PUBLISHED 12/19/11 in FR as TD 9563.
2. Guidance under §956, including regulations on the treatment of loans to related foreign partnerships.
  - PUBLISHED 05/11/12 in FR as TD 9589 (TEMP) and REG-107548-11 (NPRM).
3. Final regulations under §959 on previously taxed earnings and profits. Proposed regulations were published on August 29, 2006.
4. Regulations under §964 on accounting method elections.
  - PUBLISHED 11/03/11 in FR as REG-114749-09 (NPRM).
5. Guidance under §§1297 and 1298 on passive foreign investment companies.
  - PUBLISHED 07/16/12 in IRB 2012-29 as NOT. 2012-45 (RELEASED 06/28/12).

### **B. Inbound Transactions**

1. Regulations under §871(m) added by the Hiring Incentives to Restore Employment Act (HIRE Act) of 2010.
  - PUBLISHED 01/23/12 in FR as TD 9572 (TEMP) and REG-120282-10 (NPRM).
2. Regulations under §892.
  - PUBLISHED 11/03/11 in FR as REG-146537-06 (NPRM).
3. Regulations under §1441 on withholding in connection with certain live events.

4. Revenue procedure under §1441 updating Revenue Procedure 89-47 on central withholding agreements.
5. Guidance under §§1471-1474 and 6011(e)(4) added by the HIRE Act of 2010.
  - PUBLISHED 08/08/11 in IRB 2011-32 as NOT. 2011-53 (RELEASED 07/14/11, REVISION RELEASED 07/25/11).
6. Regulations under §§1471-1474 and 6011(e)(4) added by the HIRE Act of 2010.
  - PUBLISHED 02/15/12 in FR as REG-121647-10 (NPRM).
7. Final regulations under §6049 on the reporting of bank deposit interest paid to nonresident aliens. Proposed regulations were published on January 7, 2011.
  - PUBLISHED 04/19/12 in FR as TD 9584.
  - PUBLISHED 05/14/12 in IRB 2012-20 as REV. PROC. 2012-24 (RELEASED 04/17/12).
8. Final regulations under §7701(l) regarding conduit financing arrangements. Proposed regulations were published on December 22, 2008.
  - PUBLISHED 12/09/11 in FR as TD 9562.

**Additional Projects:**

9. Notice regarding the repeal of §163(f)(2)(B) (the bearer debt repeal).
  - PUBLISHED 03/26/12 in IRB 2012-13 as NOT. 2012-20 (RELEASED 03/07/12).

**C. Outbound Transactions**

1. Guidance under §§367 and 1248. Temporary and proposed regulations were published on February 10, 2009.
  - PUBLISHED 02/27/12 in IRB 2012-9 as NOT. 2012-15 (RELEASED 02/10/12).
  - PUBLISHED 04/24/12 in FR as TD 9585.
2. Guidance under §367(a), including final regulations under §367(a)(5), regarding outbound asset reorganizations. Proposed regulations were published on August 20, 2008.

3. Regulations under §367(d) regarding transfers of intangible property to foreign corporations.
4. Guidance under §6038B, including guidance regarding information reporting of transfers by partnerships to foreign corporations.
5. Regulations under §7874, including final regulations on the definition of “surrogate foreign corporation.” Temporary and proposed regulations were published on June 8, 2009.
  - PUBLISHED 06/12/12 in FR as TD 9591.
  - PUBLISHED 06/12/12 in FR as TD 9592 (TEMP) and REG-107889-12 (NPRM).

**D. Foreign Tax Credits**

1. Revenue ruling under §901 on the creditability of U.K. Non-Domiciliary Tax.
  - PUBLISHED 09/06/11 in IRB 2011-36 as REV. RUL. 2011-19 (RELEASED 08/11/11).
2. Final regulations under §901 on noncompulsory payments.
  - PUBLISHED 07/18/11 in FR as TD 9535.
  - PUBLISHED 07/18/11 in FR as TD 9536 (TEMP) and REG-126519-11 (NPRM).
3. Guidance under §901 on the definition of taxpayer.
  - PUBLISHED 02/14/12 in FR as TD 9576.
4. Guidance under §901(m), added by the Education, Jobs and Medicaid Assistance Act of 2010, on covered asset acquisitions.
5. Guidance under §904(d)(6), added by the Education, Jobs and Medicaid Assistance Act of 2010, on the separate application of the foreign tax credit limitation to items resourced under treaties.
6. Final regulations under §904(f) and (g) on overall domestic losses and overall foreign losses. Temporary and proposed regulations were published on December 20, 2007.
  - PUBLISHED 06/22/12 in FR as TD 9595.

- PUBLISHED 06/25/12 in FR as REG-134935-11 (NPRM).
7. Final regulations under §905(c) on foreign tax redeterminations. Temporary and proposed regulations were published on November 5, 2007.
  8. Regulations and other guidance under §909, added by the Education, Jobs and Medicaid Assistance Act of 2010, on foreign tax credit splitting events.
    - PUBLISHED 02/14/12 in FR as TD 9577 (TEMP) and REG-132736-11 (NPRM).
  9. Guidance under §960(c), added by the Education, Jobs and Medicaid Assistance Act of 2010, on the amount of foreign taxes deemed paid with respect to §956 inclusions.

**E. Transfer Pricing**

1. Guidance under §482, including final regulations relating to cost sharing arrangements. Temporary and proposed regulations were published on December 30, 2008.
  - PUBLISHED 12/22/11 in FR as TD 9568.
  - PUBLISHED 12/23/11 in FR as TD 9569 (TEMP) and REG-145474-11 (NPRM).
2. Regulations under §482 on global dealing operations. Proposed regulations were published on March 6, 1998.
3. Annual Report on the Advance Pricing Agreement Program.
  - PUBLISHED 04/16/12 in IRB 2012-16 as ANN. 2012-13.
4. Revenue procedure updating Revenue Procedure 2006-9, as amended by Revenue Procedure 2008-31, on the Advance Pricing Agreement Program.

**F. Sourcing and Expense Allocation**

1. Regulations under §861 regarding the allocation and apportionment of interest expense.
  - PUBLISHED 01/17/12 in FR as TD 9571 (TEMP) and REG-113903-10 (NPRM).
2. Regulations under §861 on the source of event basis compensation. Proposed regulations were published on October 17, 2007.

3. Regulations under §§861, 862, and 863(a) on the source of income.
4. Final regulations under §863(a) on the source of income from a qualified fails charge. Temporary and proposed regulations were published on December 6, 2010.
  - PUBLISHED 02/21/12 in FR as TD 9579.

**G. Treaties**

1. Guidance under §1(h)(11) updating the list of comprehensive income tax treaties.
  - PUBLISHED 09/12/11 in IRB 2011-37 as NOT. 2011-64 (RELEASED 08/18/11).
2. Guidance under §894 on issues under income tax treaties, including beneficial ownership.
3. Revenue Procedure 2006-54 on procedures for taxpayers requesting Competent Authority assistance.
4. Miscellaneous Announcements, e.g., of agreements under the Mutual Agreement Procedures (MAP) and of Reciprocal Exemption Agreements.
  - PUBLISHED 05/07/12 in IRB 2012-19 as ANN. 2012-21.

**H. Other**

1. Revenue ruling under §274 regarding the definition of “North American area.”
  - PUBLISHED 11/28/11 in IRB 2011-48 as REV. RUL. 2011-26 (RELEASED 11/07/11).
2. Final regulations under §304 preventing the use of related corporations to avoid §304. Temporary and proposed regulations were published on December 29, 2009.
3. Guidance under §911 on the housing cost amounts for 2012.
  - PUBLISHED 03/05/12 in IRB 2012-10 as NOT. 2012-19 (RELEASED 02/13/12).
4. Regulations under §937(a) concerning the “presence test” for bona fide residency in U.S. territories.

5. Final regulations under §987. Proposed regulations were published on September 7, 2006.
6. Guidance on §988 transactions, including hedging transactions.
7. Guidance under §3402 on Military Spouses Residency Relief Act in relation to the U.S. territories.
  - PUBLISHED 06/25/12 in IRB 2012-26 as NOT. 2012-41 (RELEASED 06/06/12).
8. Regulations and other guidance under various provisions of the HIRE Act of 2010 including regulations on foreign financial asset reporting under §6038D.
  - PUBLISHED 12/19/11 in FR as TD 9567 (TEMP) and REG-130302-10 (NPRM).
9. Regulations under §6039E on passport application information.
  - PUBLISHED 01/26/12 in FR as REG-208274-86 (NPRM).
10. Regulations under §§6048 and 6677 on foreign trust reporting.

**Additional Projects:**

11. Notice providing guidance under §6050W for U.S. payors making payment outside the United States.
  - PUBLISHED 09/12/11 in IRB 2011-37 as NOT. 2011-71 (RELEASED 08/19/11).

**PARTNERSHIPS**

1. Revenue ruling on the application of Revenue Ruling 92-53 in measuring partner insolvency under §108(d)(3).
  - PUBLISHED 06/11/12 in IRB 2012-24 as REV. RUL. 2012-14 (RELEASED 05/25/12).
2. Final regulations under §108(e)(8). Proposed regulations were published on October 31, 2008.
  - PUBLISHED 11/17/11 in FR as TD 9557.
3. Regulations under §469(h)(2) concerning limited partners and material

participation.

- PUBLISHED 11/28/11 in FR as REG-109369-10 (NPRM).
4. Regulations under §§704, 734, 743, and 755 arising from the American Jobs Creation Act of 2004 regarding the disallowance of certain partnership loss transfers and no reduction of basis in stock held by a partnership in a corporate partner. Interim guidance was issued as Notice 2005-32.
  5. Final regulations under §706(d) regarding the determination of a distributive share when a partner's interest changes. Proposed regulations were published on April 14, 2009.
  6. Regulations under §706(d) regarding the determination of distributive share when a partner's interest changes and allocable cash basis items.
  7. Regulations under §721 regarding the tax treatment of noncompensatory options and convertible instruments issued by a partnership.
  8. Guidance under §7704 related to cancellation of indebtedness income.
    - PUBLISHED 07/02/12 in IRB 2012-27 as REV. PROC. 2012-28 (RELEASED 06/15/12).
  9. Regulations under §707 relating to disguised sales of property.
  10. Guidance under §751(b) on unrealized receivables and inventory.

**Additional Projects:**

11. Proposed regulations under §704 removing the de minimis partner rule.
  - PUBLISHED 10/25/11 in FR as REG-109564-10 (NPRM).

**SUBCHAPTER S CORPORATIONS**

1. Guidance under §§1362 and 9100 regarding elections of S corporations.
2. Guidance under §1366.
3. Regulations under §1367 regarding S corporations and back to back loans.
  - PUBLISHED 06/12/12 in FR as REG-134042-07 (NPRM).

**Additional Projects:**

4. Withdrawal of proposed regulations under §1363 relating to the applicability of the special banking rules to banks that are S corporations.
  - PUBLISHED 10/26/11 in FR as withdrawal of REG-158677-05 (NPRM) (ALSO PUBLISHED 11/28/11 in IRB 2011-48 as ANN. 2011-75).

## **TAX ACCOUNTING**

1. Revenue procedure under §168(k)(4), as added by §401(c) of the Tax Relief, Unemployment Insurance Reauthorization, and Job Creation Act of 2010, regarding the election to accelerate carryover AMT credits in lieu of claiming bonus depreciation.
2. Regulations under §174 regarding procedures for adopting and changing methods of accounting for research and experimental expenditures.
3. Revenue procedure under §179(f), as added by §2021 of the Small Business Jobs Act of 2010, regarding qualified real property.
4. Final regulations under §181 regarding deductions for the costs of producing qualified film and television productions. Temporary regulations were published on February 9, 2007.
  - PUBLISHED 09/30/11 in FR as TD 9551.
5. Final regulations under §§195, 248, and 709 regarding the elections to amortize start-up and organizational expenditures. Temporary regulations were published July 8, 2008.
  - PUBLISHED 08/17/11 in FR as TD 9542.
6. Final regulations under §263(a) regarding the deduction and capitalization of expenditures for tangible assets. Proposed regulations were published on March 10, 2008.
  - PUBLISHED 12/27/11 in FR as TD 9564 (TEMP) and REG-168745-03 (NPRM).
7. Revenue procedure under §263(a) regarding the capitalization or deduction of electric utility transmission and distribution costs.
  - PUBLISHED 09/12/11 in IRB 2011-37 as REV. PROC. 2011-43 (RELEASED 08/19/11).
8. Revenue procedure under §263(a) regarding the capitalization of electric

generation property.

9. Revenue procedure under §263(a) regarding the capitalization of natural gas transmission and distribution property.
10. Revenue procedure under §263(a) regarding the capitalization of cable network property.
11. Regulations under §263A regarding the inclusion of negative amounts in additional §263A costs.
12. Final regulations under §§263A and 471 regarding sales-based royalties and sales-based vendor allowances. Proposed regulations were published on December 17, 2010.
13. Final regulations under §§381(c)(4) and (5) regarding changes in method of accounting. Proposed regulations were published on November 16, 2007.
  - PUBLISHED 08/01/11 in FR as TD 9534.
14. Revenue procedure under §448 regarding the nonaccrual experience method.
  - PUBLISHED 10/17/11 in IRB 2011-42 as REV. PROC. 2011-46 (RELEASED 09/28/11).
15. Regulations under §453 addressing the exchange of property for an annuity.
16. Regulations under §460 addressing the application of the lookback interest rules to certain pass-through entities with tax-exempt owners.
17. Regulations under §460 regarding home construction contracts. Proposed regulations were published on August 4, 2008.
18. Revenue ruling under §461 reconsidering Revenue Ruling 76-345 regarding accrual of liabilities to unknown payees.
  - PUBLISHED 12/05/11 in IRB 2011-49 as REV. RUL. 2011-29 (RELEASED 11/09/11).
19. Revenue ruling under §461 regarding the recurring item exception to the all events test.
  - PUBLISHED 01/09/12 in IRB 2012-2 as REV. RUL. 2012-1 (RELEASED 12/13/11).

20. Regulations amending §1.471-8 regarding the treatment of vendor allowances under the retail inventory method.
  - PUBLISHED 10/07/11 in FR as REG-125949-10 (NPRM)
21. Regulations amending §1.472-8 regarding the inventory price index computation (IPIC) method.
22. Regulations on the carryover of last-in, first-out (LIFO) layers following a §351 or §721 transaction.

**Additional Projects:**

23. Regulations under §181 regarding deductions for the costs of producing qualified film and television productions to reflect changes made by the Tax Extenders and Alternative Minimum Tax Relief Act of 2008.
  - PUBLISHED 10/19/11 in FR as TD 9552 (FINAL and TEMP) and REG-146297-09 (NPRM).
24. Revenue procedure under §446 providing the procedures by which a taxpayer may change to the methods of accounting provided in temporary regulations (T.D. 9564) sections 1.162-3T, 1.162-4T, 1.263(a)-1T, 1.263(a)-2T, and 1.263(a)-3T.
  - PUBLISHED 04/02/12 in IRB 2012-14 as REV. PROC. 2012-19 (RELEASED 03/07/12).
25. Revenue procedure under §446 providing the procedures by which a taxpayer may change to the methods of accounting provided in temporary regulations (T.D. 9564) sections 1.167(a)-4T, 1.168(i)-1T, 1.168(i)-7T, and 1.168(i)-8T.
  - PUBLISHED 04/02/12 in IRB 2012-14 as REV. PROC. 2012-20 (RELEASED 03/07/12).

**TAX ADMINISTRATION**

1. Revenue procedure under §§3504, 6011, 6012, 6061, and 6302 regarding third-party payer issues and reporting agents.
2. Revenue procedure under §6001 regarding use of statistical sampling by taxpayers.
  - PUBLISHED 09/12/11 in IRB 2011-37 as REV. PROC. 2011-42 (RELEASED 08/19/11).

3. Regulations under §§6011 and 6302 authorizing the use of Form 944. Temporary and proposed regulations were published on December 29, 2008.
  - PUBLISHED 12/14/11 in FR as TD 9566.
4. Regulations under §6011(e)(4), as added by §522(a) of the Hiring Incentives to Restore Employment Act of 2010, regarding electronic filing under §§1461 and 1474.
  - CLOSED WITHOUT PUBLICATION. PROJECT MERGED INTO INTERNATIONAL ISSUES, SECTION B. INBOUND TRANSACTIONS ITEM #6.
5. Guidance under §6015 regarding relief from joint and several liability.
  - PUBLISHED 08/08/11 in IRB 2011-32 as NOT. 2011-70 (RELEASED 07/25/11).
  - PUBLISHED 01/23/12 in IRB 2012-4 as NOT. 2012-8 (RELEASED 01/05/12).
6. Regulations under §6041 relating to Forms W-2G.
7. Notice under §6050P regarding information reporting pertaining to cancellation of debt.
8. Guidance under §6050W, as added by §3091 of the Housing Assistance Act of 2008, regarding information reporting on payment card and third-party payment transactions.
  - PUBLISHED 10/11/11 in IRB 2011-41 as NOT. 2011-78 (RELEASED 09/22/11).
  - PUBLISHED 10/31/11 in IRB 2011-46 as NOT. 2011-88 (RELEASED 10/27/11).
  - PUBLISHED 10/31/11 in IRB 2011-46 as NOT. 2011-89 (RELEASED 10/27/11).
9. Regulations under §6103(l)(21), as added by §1414 of the ACA, regarding disclosures to the Department of Health and Human Services.
  - PUBLISHED 04/30/12 in FR as REG-119632-11 (NPRM).
10. Final regulations under §6104 regarding the disclosure of certain administrative actions that are required to be made available to the public. Proposed regulations

were published on August 11, 2007.

- PUBLISHED 02/29/12 in FR as TD 9581.
11. Regulations under §6109 regarding who must and who may obtain a preparer tax identification number (PTIN).
    - PUBLISHED 02/15/12 in FR as REG-124791-11 (NPRM).
  12. Regulations under §6109 to combat abuse of EINs.
    - PUBLISHED 03/14/12 in FR as REG-135491-10 (NPRM).
  13. Final regulations under §6112 with respect to list maintenance and under §6011 with respect to disclosure. Proposed regulations were published on September 11, 2009.
    - PUBLISHED 11/14/11 in FR as TD 9556.
  14. Regulations under §6166 regarding the furnishing of security in connection with an election to pay the estate tax in installments.
  15. Final regulations under §6231 regarding the special enforcement exception to the application of the Tax Equity and Fiscal Responsibility Act (TEFRA) partnership procedures. Proposed regulations were published on February 13, 2009.
  16. Final regulations under §6404(g) pertaining to when the interest suspension period begins. Proposed regulations were published on June 21, 2007.
    - PUBLISHED 08/22/11 in FR as TD 9545.
  17. Final regulations under §6501(c)(10) regarding the extension of the statute of limitations for assessment relating to failures to report required information concerning listed transactions, necessitated by §814 of the American Jobs Creation Act of 2004. Proposed regulations were published on October 7, 2009.
  18. Regulations under §6611 regarding interest on overpayments by tax exempt organizations.
  19. Regulations under §§6662, 6662A and 6664 regarding accuracy-related penalties relating to understatements. Interim guidance was issued as Notice 2005-12.
  20. Revenue procedure under §6664 updating Revenue Procedure 94-69 regarding qualified amended returns filed by coordinated industry case (CIC) taxpayers.

21. Regulations under §6676 regarding the penalty for erroneous claims for refund as added by §8247 of the Small Business and Work Opportunity Tax Act of 2007.
22. Regulations under §§6694 and 6695 updating the earned income tax credit due diligence standards.
  - PUBLISHED 10/11/11 in FR as REG-140280-09 (NPRM).
  - PUBLISHED 12/20/11 in FR as TD 9570.
23. Regulations under §6695A, as added by §1219 of the Pension Protection Act of 2006, regarding the penalty applicable to appraisers.
24. Revenue procedure under §6702 relating to reduction of penalties for frivolous tax submissions.
25. Final regulations under §6707 regarding the penalty for failure to furnish information required by §6111. Proposed regulations were published on December 22, 2008.
26. Regulations under §6707A, as amended by §2041(a) of the Small Business Jobs Act of 2010, regarding the penalty for failure to disclose reportable transactions. Prior guidance was issued as Notice 2005-11, Revenue Procedure 2005-51, Revenue Procedure 2007-21 and Revenue Procedure 2007-25. Temporary regulations were published on September 11, 2008.
  - PUBLISHED 09/07/11 in FR as TD 9550.
27. Regulations under §6708 regarding the penalty for failure to make a list of advisees available as required by §6112. Proposed regulations were published on December 19, 2008.
28. Announcement under §7123 pertaining to fast track programs.
29. Guidance under §7216 regarding the disclosure and use of tax return information by tax return preparers. Prior guidance was issued as Revenue Rulings 2010-4 and 2010-5 on January 21, 2010. Temporary regulations were published on January 4, 2010.
30. Revenue procedure under §7430 regarding awards of attorney fees.
31. Final regulations under §7502 pertaining to when filing occurs. Proposed regulations were published on November 23, 2004.
  - PUBLISHED 08/23/11 in FR as TD 9543.

32. Revenue ruling under §7503 revising Revenue Ruling 83-116 relating to specific situations.
  - CLOSED WITHOUT PUBLICATION.
33. Regulations under §7623, as amended by §406 of the Tax Relief and Healthcare Act of 2006, regarding whistleblower awards and the operation of the Whistleblower Office.
34. Guidance under §§7701(o) and 6662(b)(6) regarding codification of the economic substance doctrine by §1409 of the Health Care and Education Reconciliation Act of 2010. Prior guidance was issued as Notice 2010-62.
35. Regulations revising Circular 230 regarding practice before the IRS.
  - PUBLISHED 01/09/12 in IRB 2012-2 as REV. PROC. 2012-12 (RELEASED 12/06/11).
36. Guidance pertaining to enhancing return preparer compliance.
  - PUBLISHED 08/01/11 in IRB 2011-31 as NOT. 2011-61 (RELEASED 07/18/11).
  - PUBLISHED 09/26/11 in FR as REG-116284-11 (NPRM).
  - PUBLISHED 10/24/11 in IRB 2011-43 as NOT. 2011-80 (RELEASED 09/22/11).
  - PUBLISHED 11/21/11 in IRB 2011-47 as NOT. 2011-91 (RELEASED 11/03/11).
  - PUBLISHED 11/25/11 in FR as TD 9559.
37. Regulations relating to Taxpayer Identification Numbers on payee statements.
38. Guidance regarding the Appeals function.
  - PUBLISHED 08/08/11 in IRB 2011-32 as NOT. 2011-62 (RELEASED 07/19/11).
  - PUBLISHED 03/05/12 in IRB 2012-10 as REV. PROC. 2012-18 (RELEASED 02/15/12).
39. Revenue procedure updating the addresses for the Centralized Insolvency Operation in Revenue Procedures 2006-24 and 2010-27.
  - PUBLISHED 12/19/11 in IRB 2011-51 as ANN. 2011-77 (RELEASED

11/30/11).

**Additional Projects:**

40. Notice under § 6045B relating to issuer returns and statements for 2011 organizational actions.
  - PUBLISHED 01/30/12 in IRB 2012-5 as NOT. 2012-11 (RELEASED 01/13/12).
41. Revenue procedure pertaining to electronic delivery of Schedules K-1.
  - PUBLISHED 03/05/12 in IRB 2012-10 as REV. PROC. 2012-17 (RELEASED 02/13/12).
42. Announcement publicizing the due date for Telephone Excise Tax Refund claims.
  - PUBLISHED 04/20/12 in IRB 2012-18 as ANN. 2012-16 (RELEASED 04/05/12).

**TAX-EXEMPT BONDS**

1. Final regulations on solid waste disposal facilities under §142. Proposed regulations were published on September 16, 2009.
  - PUBLISHED 08/19/11 in FR as TD 9546.
2. Notice providing guidance on when State and local bonds are considered “issued” for purposes of volume cap limitations on private activity bonds under §146.
  - PUBLISHED 08/22/11 in IRB 2011-34 as NOT. 2011-63 (RELEASED 08/03/11).
3. Final regulations on public approval requirements for private activity bonds under §147(f). Proposed regulations were published on September 9, 2008.
4. Regulations on arbitrage investment restrictions under §148.
5. Regulations on bond reissuance under §150. Notice 2008-41 was published on April 14, 2008 and was supplemented by Notice 2008-88 and Notice 2010-7.
6. Guidance on credit for qualified bonds allowed to an issuer under §6431 as added by American Recovery and Reinvestment Act of 2009 and amended by the HIRE Act of 2010.

## **Additional Projects:**

7. Notice providing guidance on “current refunding issues” (as defined in §1.150-1(d)(3)) that refund outstanding prior issues of bonds that qualify for tax-exempt bond financing under certain disaster relief bond programs.
  - PUBLISHED 01/17/12 in IRB 2012-3 as NOT. 2012-3 (RELEASED 12/23/11).
8. Notice providing guidance on qualified energy conservation bonds under §54D.
  - PUBLISHED 07/09/12 in IRB 2012-28 as NOT. 2012-44 (RELEASED 06/25/12).

## **APPENDIX – Regularly Scheduled Publications**

### **JULY 2011**

1. Revenue ruling setting forth tables of the adjusted applicable federal rates for the current month for purposes of §§42, 382, 1274, 1288 and 7520.
  - PUBLISHED 07/05/11 in IRB 2011-27 as REV. RUL. 2011-14 (RELEASED 06/17/11).
2. Notice setting forth the corporate bond weighted average interest rates, the 24-month average segment rates, and the funding transitional segment rates used to determine the minimum required contribution for plan years beginning in July 2011, and the minimum present value transitional rates for June 2011.
  - PUBLISHED 08/01/11 in IRB 2011-31 as NOT. 2011-59 (RELEASED 07/07/11).
3. Revenue ruling providing the average annual effective interest rates charged by each Farm Credit Bank District.
  - PUBLISHED 08/15/11 in IRB 2011-33 as REV. RUL. 2011-55.
4. Announcement regarding the discontinuance of the high-low per diem substantiation method under §274(d).
  - PUBLISHED 08/08/11 in IRB 2011-32 as ANN. 2011-42 (RELEASED 07/19/11).

### **AUGUST 2011**

1. Revenue ruling setting forth tables of the adjusted applicable federal rates for the current month for purposes of §§42, 382, 1274, 1288 and 7520.
  - PUBLISHED 08/08/11 in IRB 2011-32 as REV. RUL. 2011-16 (RELEASED 07/19/11).
2. Guidance providing the inflation adjustment factor to be used in determining the enhanced oil recovery credit under §43 for tax years beginning in the calendar year.
  - PUBLISHED 08/01/11 in IRB 2011-31 IRB as NOT. 2011-57.
3. Guidance providing the applicable percentage to be used in determining percentage depletion for marginal properties under §613A for the calendar year.
  - PUBLISHED 08/01/11 in IRB 2011-31 as NOT. 2011-58.
4. Notice setting forth the corporate bond weighted average interest rates, the 24-month average segment rates, and the funding transitional segment rates used to determine the minimum required contribution for plan years beginning in August 2011, and the minimum present value transitional rates for July 2011.
  - PUBLISHED 08/22/11 in IRB 2011-34 as NOT. 2011-67 (RELEASED 08/04/11).
5. Revenue procedure providing the domestic asset/liability percentages and the domestic investment yield percentages for taxable years beginning after December 31, 2009, for foreign companies conducting insurance business in the United States.
  - PUBLISHED 09/26/11 in IRB 2011-39 as REV. PROC. 2011-45 (RELEASED 09/06/11).
6. Revenue ruling setting forth the prevailing state assumed interest rates provided for the determination of reserves under §807 for contracts issued in 2010 and 2011.
  - PUBLISHED 10/24/11 in IRB 2011-43 as REV. RUL. 2011-23 (RELEASED 10/07/11).

## **SEPTEMBER 2011**

1. Revenue ruling setting forth tables of the adjusted applicable federal rates for the current month for purposes of §§42, 382, 1274, 1288 and 7520.

- PUBLISHED 09/06/11 in IRB 2011-36 as REV. RUL. 2011-20 (RELEASED 08/17/11).
2. Revenue ruling under §6621 regarding the applicable interest rates for overpayments and underpayments of tax for the period October through December 2011.
    - PUBLISHED 09/26/11 in IRB 2011-39 as REV. RUL. 2011-18 (RELEASED 08/18/11).
  3. Notice setting forth the corporate bond weighted average interest rates, the 24-month average segment rates, and the funding transitional segment rates used to determine the minimum required contribution for plan years beginning in September 2011, and the minimum present value transitional rates for August 2011.
    - PUBLISHED 10/03/11 in IRB 2011-40 as NOT. 2011-75 (RELEASED 09/09/11).
  4. Revenue procedure under §274 regarding the deemed substantiation travel expenses using per diem rates.
    - PUBLISHED 10/17/11 in IRB 2011-42 as REV. PROC. 2011-47 (RELEASED 09/30/11).
    - PUBLISHED 10/17/11 in IRB 2011-42 as NOT. 2011-81 (RELEASED 09/30/11).
  5. Update of Notice 2004-83 to add approved applicants for designated private delivery service status under §7502(f). Will be published only if any new applicants are approved.
  6. Notice identifying the counties that experienced exceptional, extreme, or severe drought during the preceding 12-month period ending August 31, 2011, for purposes of determining whether the replacement period within which to replace livestock sold on account of drought is extended under §1033(e)(2)(B) and Notice 2006-82.
    - PUBLISHED 10/11/11 in IRB 2011-41 as NOT. 2011-79 (RELEASED 09/21/11).
  7. Revenue ruling setting forth the terminal charge and the standard industry fare level (SIFL) cents-per-mile rates for the second half of 2011 for use in valuing personal flights on employer-provided aircraft.

- PUBLISHED 10/03/11 in IRB 2011-40 as REV. RUL. 2011-21.
8. Announcement of the results of the 2010-2011 allocation round for Phase II §48A and 48B tax credits
- PUBLISHED 10/03/11 in IRB 2011-40 as ANN. 2011-62 (RELEASED 09/12/11).

## OCTOBER 2011

1. Revenue ruling setting forth tables of the adjusted applicable federal rates for the current month for purposes of §§42, 382, 1274, 1288 and 7520.
- PUBLISHED 10/11/11 in IRB 2011-41 as REV. RUL. 2011-22 (RELEASED 09/19/11).
2. Guidance providing the amounts of unused housing credit carryover allocated to qualified states under §42(h)(3)(D) for the calendar year.
- PUBLISHED 12/05/11 in IRB 2011-49 as REV. PROC. 2011-57 (RELEASED 11/17/11).
3. Notice setting forth the corporate bond weighted average interest rates, the 24-month average segment rates, and the funding transitional segment rates used to determine the minimum required contribution for plan years beginning in October 2011, and the minimum present value transitional rates for September 2011.
- PUBLISHED 10/24/11 in IRB 2011-43 as NOT. 2011-84 (RELEASED 10/05/11).
4. Revenue procedure under §1 and other sections of the Code regarding the inflation adjusted items for 2012.
- PUBLISHED 11/07/11 in IRB 2011-45 as REV. PROC. 2011-52 (RELEASED 10/20/11).
5. Revenue procedure providing the loss payment patterns and discount factors for the 2011 accident year to be used for computing unpaid losses under §846.
- PUBLISHED 11/14/11 in IRB 2011-46 as REV. PROC. 2011-53 (RELEASED 10/25/11).
6. Revenue procedure providing the salvage discount factors for the 2011 accident year to be used for computing discounted estimated salvage recoverable under §832.

- PUBLISHED 11/14/11 in IRB 2011-46 as REV. PROC. 2011-54 (RELEASED 10/25/11).
7. Update of Revenue Procedure 2005-27 listing the tax deadlines that may be extended by the Commissioner under §7508A in the event of a Presidentially-declared disaster or terrorist attack. Will be published only if there are any updates.

## **NOVEMBER 2011**

1. Revenue ruling setting forth tables of the adjusted applicable federal rates for the current month for purposes of §§42, 382, 1274, 1288 and 7520.
  - PUBLISHED 11/07/11 in IRB 2011-45 as REV. RUL. 2011-25 (RELEASED 10/19/11).
2. Revenue ruling providing the “base period T-Bill rate” as required by §995(f)(4).
  - PUBLISHED 12/05/11 in IRB 2011-49 as REV. RUL. 2011-30.
3. Revenue ruling setting forth covered compensation tables for the 2011 calendar year for determining contributions to defined benefit plans and permitted disparity.
  - PUBLISHED 01/30/12 in IRB 2012-5 as REV. RUL. 2012-5 (RELEASED 01/05/12).
4. Notice setting forth the corporate bond weighted average interest rates, the 24-month average segment rates, and the funding transitional segment rates used to determine the minimum required contribution for plan years beginning in November 2011, and the minimum present value transitional rates for October 2011.
  - PUBLISHED 11/28/11 in IRB 2011-48 as NOT. 2011-93 (RELEASED 11/08/11).
5. Update of Revenue Procedure 2006-48 regarding adequate disclosure for purposes of the §6662 substantial understatement penalty and the §6694 preparer penalty. Will be published only if there are any updates.
6. News release setting forth cost-of living adjustments effective January 1, 2012, applicable to the dollar limits on benefits under qualified defined benefit pension plans and other provisions affecting certain plans of deferred compensation.
  - PUBLISHED 11/21/11 in IRB 2011-47 as NOT. 2011-90. ALSO PUBLISHED 10/20/11 as IR-2011-103.

7. Federal Register notice on Railroad Retirement Tier 2 tax rate.
  - PUBLISHED 11/18/11 in FR as REG-142873-11 (FRNT).
8. Notice under §274 regarding the 2012 optional standard mileage rates.
  - PUBLISHED 01/09/12 in IRB 2012-2 as NOT. 2012-1 (RELEASED 12/09/11).

## **DECEMBER 2011**

1. Revenue ruling setting forth tables of the adjusted applicable federal rates for the current month for purposes of §§42, 382, 1274, 1288 and 7520.
  - PUBLISHED 12/05/11 in IRB 2011-49 as REV. RUL. 2011-31 (RELEASED 11/17/11).
2. Revenue ruling under §6621 regarding the applicable interest rates for overpayments and underpayments of tax for the period January through March 2011.
  - PUBLISHED 12/27/11 in IRB 2011-52 as REV. RUL. 2011-32 (RELEASED 12/06/11).
3. Notice setting forth the corporate bond weighted average interest rates, the 24-month average segment rates, and the funding transitional segment rates used to determine the minimum required contribution for plan years beginning in December 2011, and the minimum present value transitional rates for November 2011.
  - PUBLISHED 12/27/11 in IRB 2011-52 as NOT. 2011-100 (RELEASED 12/07/11).

## **JANUARY 2012**

1. Revenue procedure updating the procedures for issuing private letter rulings, determination letters, and information letters on specific issues under the jurisdiction of the Chief Counsel.
  - PUBLISHED 01/03/12 in IRB 2012-1 as REV. PROC. 2012-1.
2. Revenue procedure updating the procedures for furnishing technical advice, including technical expedited advice, to certain IRS offices, in the areas under the jurisdiction of the Chief Counsel.
  - PUBLISHED 01/03/12 in IRB 2012-1 as REV. PROC. 2012-2.

3. Revenue procedure updating the previously published list of “no-rule” issues under the jurisdiction of certain Associates Chief Counsel other than the Associate Chief Counsel (International) on which advance letter rulings or determination letters will not be issued.
  - PUBLISHED 01/03/12 in IRB 2012-1 as REV. PROC. 2012-3.
4. Revenue procedure updating the previously published list of “no-rule” issues under the jurisdiction of the Associate Chief Counsel (International) on which advance letter ruling or determination letters will not be issued.
  - PUBLISHED 01/03/12 in IRB 2012-1 as REV. PROC. 2012-7.
5. Revenue procedure updating procedures for furnishing letter rulings, general information letters, etc. in employee plans and exempt organization matters relating to sections of the Code under the jurisdiction of the Office of the Commissioner, Tax Exempt and Government Entities Division.
  - PUBLISHED 01/03/12 in IRB 2012-1 as REV. PROC. 2012-4.
6. Revenue procedure updating procedures for furnishing technical advice in employee plans and exempt organization matters under the jurisdiction of the Commissioner, Tax Exempt and Government Entities Division.
  - PUBLISHED 01/03/12 in IRB 2012-1 as REV. PROC. 2012-5.
7. Revenue ruling setting forth tables of the adjusted applicable federal rates for the current month for purposes of §§42, 382, 1274, 1288 and 7520.
  - PUBLISHED 01/17/12 in IRB 2012-3 as REV. RUL. 2012-2 (RELEASED 12/20/11).
8. Revenue ruling providing the dollar amounts, increased by the 2012 inflation adjustment, for §1274A.
  - PUBLISHED 11/28/11 in IRB 2011-48 as REV. RUL. 2011-27.
9. Revenue procedure under §280F providing limitations on depreciation deductions for owners of passenger automobiles first placed in service during the calendar year and amounts to be included in income by lessees of passenger automobiles first leased during the calendar year.
  - PUBLISHED 04/02/12 in IRB 2012-14 as REV. PROC. 2012-23 (RELEASED 03/02/12).

10. Revenue procedure updating procedures for issuing determination letters on the qualified status of employee plans under §§401(a), 403(a), 409, and 4975.
  - PUBLISHED 01/03/12 in IRB 2012-1 as REV. PROC. 2012-6.
11. Revenue procedure updating procedures for issuing determination letters and rulings on the exempt status of organizations under §§501 and 521.
  - PUBLISHED 01/09/12 in IRB 2012-2 as REV. PROC. 2012-9.
12. Revenue procedure updating procedures for issuing determination letters and rulings on public charity/private foundation classification.
  - PUBLISHED 01/09/12 in IRB 2012-2 as REV. PROC. 2012-10.
13. Revenue procedure updating the user fee program as it pertains to requests for letter rulings, determination letters, etc. in employee plans and exempt organizations matters under the jurisdiction of the Office of the Commissioner, Tax Exempt and Government Entities Division.
  - PUBLISHED 01/03/12 in IRB 2012-1 as REV. PROC. 2012-8.
14. Notice setting forth the corporate bond weighted average interest rates, the 24-month average segment rates, and the funding transitional segment rates used to determine the minimum required contribution for plan years beginning in January 2012, and the minimum present value transitional rates for December 2011.
  - PUBLISHED 01/30/12 in IRB 2012-5 as NOT. 2012-10 (RELEASED 01/10/12).
15. Revenue procedure under §143 regarding average area purchase price.
  - PUBLISHED 05/14/12 in IRB 2012-20 as REV. PROC. 2012-25 (RELEASED 04/25/12).
16. Revenue procedure providing the maximum allowable value for use of the fleet-average value and vehicle-cents-per-mile rules to value employer-provided automobiles first made available to employees for personal use in the calendar year.
  - PUBLISHED 01/17/12 in IRB 2012-3 as REV. PROC. 2012-13.
17. Revenue procedure providing the annual update of Domestic No-Rule Areas.
  - PROJECT ISSUED AS ITEM #3 ABOVE.

18. Revenue ruling setting forth the prevailing state assumed interest rates provided for the determination of reserves under §807 for contracts issued in 2011 and 2012.
  - PUBLISHED 02/06/12 in IRB 2012-6 as REV. RUL. 2012-6 (RELEASED 01/23/12).

## **FEBRUARY 2012**

1. Revenue ruling setting forth tables of the adjusted applicable federal rates for the current month for purposes of §§42, 382, 1274, 1288 and 7520.
  - PUBLISHED 02/06/12 in IRB 2012-6 as REV. RUL. 2012-7 (RELEASED 01/19/12).
2. Notice setting forth the corporate bond weighted average interest rates, the 24-month average segment rates, and the funding transitional segment rates used to determine the minimum required contribution for plan years beginning in February 2012, and the minimum present value transitional rates for January 2012.
  - PUBLISHED 02/27/12 in IRB 2012-9 as NOT. 2012-16 (RELEASED 02/08/12).
3. QZAB Allocation for 2012.
  - CLOSED WITHOUT PUBLICATION. Statutory authority to issue QZAB bonds was not extended after 2011.

## **MARCH 2012**

1. Revenue ruling setting forth tables of the adjusted applicable federal rates for the current month for purposes of §§42, 382, 1274, 1288 and 7520.
  - PUBLISHED 03/12/12 in IRB 2012-11 as REV. RUL. 2012-9 (RELEASED 02/21/12).
  - PUBLISHED 04/09/12 IN IRB 2012-15 AS REV. RUL. 2012-12 (RELEASED 03/20/12). MODIFIED REV. RUL. 2012-9.
2. Guidance providing the 2012 calendar year resident population estimates used in determining the state housing credit ceiling under §42(h) and the private activity bond volume cap under §146.
  - PUBLISHED 03/26/12 in IRB 2012-13 as NOT. 2012-22.
3. Revenue ruling under §6621 regarding the applicable interest rates for

overpayments and underpayments of tax for the period April through June 2012.

- PUBLISHED 03/26/12 in IRB 2012-13 as REV. RUL. 2012-8 (RELEASED 02/23/12).
4. Revenue ruling setting forth the terminal charge and the standard industry fare level (SIFL) cents-per-mile rates for the first half of 2012 for use in valuing personal flights on employer-provided aircraft.
    - PUBLISHED 04/02/12 in IRB 2012-14 as REV. RUL. 2012-10.
  5. Notice setting forth the corporate bond weighted average interest rates, the 24-month average segment rates, and the funding transitional segment rates used to determine the minimum required contribution for plan years beginning in March 2012, and the minimum present value transitional rates for February 2012.
    - PUBLISHED 03/26/12 in IRB 2012-13 as NOT. 2012-24 (RELEASED 03/06/12).

#### **APRIL 2012**

1. Revenue ruling setting forth tables of the adjusted applicable federal rates for the current month for purposes of §§42, 382, 1274, 1288 and 7520.
  - PUBLISHED 04/02/12 in IRB 2012-14 as REV. RUL. 2012-11 (RELEASED 03/16/12).
2. Guidance providing the inflation adjustment factor, nonconventional fuel source credit, and reference price for the calendar year that determines the availability of the credit for producing fuel from a nonconventional source under §45K.
  - PUBLISHED 04/30/12 in IRB 2012-18 as NOT. 2012-30 (RELEASED 04/06/12).
3. Revenue procedure providing a current list of countries and the dates those countries are subject to the §911(d)(4) waiver and guidance to individuals who fail to meet the eligibility requirements of §911(d)(1) because of adverse conditions in a foreign country.
  - PUBLISHED 03/12/12 in IRB 2012-11 as REV. PROC. 2012-21 (RELEASED 02/17/12).
4. Notice setting forth the corporate bond weighted average interest rates, the 24-month average segment rates, and the funding transitional segment rates used to determine the minimum required contribution for plan years beginning in April

2012, and the minimum present value transitional rates for March 2012.

- PUBLISHED 04/23/12 in IRB 2012-17 as NOT. 2012-28 (RELEASED 04/05/12).
5. Guidance providing the calendar year inflation adjustment factor and reference prices for the renewable electricity production credit under §45.
    - PUBLISHED 05/21/12 in IRB 2012-21 as NOT. 2012-35.
  6. Guidance providing the calendar year inflation adjustment factor to be used in determining the credit for carbon dioxide sequestration under §45Q.
    - PUBLISHED 06/25/12 in IRB 2012-26 as NOT. 2012-42 (RELEASED 06/06/12).

## **MAY 2012**

1. Revenue ruling setting forth tables of the adjusted applicable federal rates for the current month for purposes of §§42, 382, 1274, 1288 and 7520.
  - PUBLISHED 05/07/12 in IRB 2012-19 as REV. RUL. 2012-13 (RELEASED 04/17/12).
2. Notice setting forth the corporate bond weighted average interest rates, the 24-month average segment rates, and the funding transitional segment rates used to determine the minimum required contribution for plan years beginning in May 2012, and the minimum present value transitional rates for April 2012.
  - PUBLISHED 05/29/12 in IRB 2012-22 as NOT. 2012-36 (RELEASED 05/08/12).
3. Revenue procedure providing guidance for use of the national and area median gross income figures by issuers of qualified mortgage bonds and mortgage credit certificates in determining the housing cost/income ratio under §143.
  - PUBLISHED 03/05/12 in IRB 2012-10 as REV. PROC. 2012-16 (RELEASED 02/15/12).
4. Revenue procedure under §223 regarding the inflation adjusted items for 2013.
  - PUBLISHED 05/14/12 in IRB 2012-20 as REV. PROC. 2012-26 (RELEASED 04/25/12).

## **JUNE 2012**

1. Revenue ruling setting forth tables of the adjusted applicable federal rates for the current month for purposes of §§42, 382, 1274, 1288 and 7520.
  - PUBLISHED 06/04/12 in IRB 2012-23 as REV. RUL. 2012-15 (RELEASED 05/17/12).
2. Revenue ruling under §6621 regarding the applicable interest rates for overpayments and underpayments of tax for the period July through September 2012.
  - PUBLISHED 06/25/12 in IRB 2012-26 as REV. RUL. 2012-16 (RELEASED 05/22/12).
3. Notice setting forth the corporate bond weighted average interest rates, the 24-month average segment rates, and the funding transitional segment rates used to determine the minimum required contribution for plan years beginning in June 2012, and the minimum present value transitional rates for May 2012.
  - PUBLISHED 06/25/12 in IRB 2012-26 as NOT. 2012-43 (RELEASED 06/08/12).