

**DEPARTMENT OF THE TREASURY  
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Department of the Treasury  
2021-2022 Priority Guidance Plan

Joint Statement by:

Lily Batchelder  
Assistant Secretary for Tax Policy  
US. Department of the Treasury

Charles P. Rettig  
Commissioner  
Internal Revenue Service

William M. Paul  
Principal Deputy Chief Counsel and Deputy Chief Counsel (Technical)  
Internal Revenue Service

We are pleased to announce the release of the third quarter update to the 2021–2022 Priority Guidance Plan.

The 2021–2022 Priority Guidance Plan sets forth guidance priorities for the Department of the Treasury (Treasury) and the Internal Revenue Service (IRS) based on public input during the 12-month period from July 1, 2021 through June 30, 2022 (the plan year). The projects on the plan will be the focus of our efforts during the plan year. However, the plan does not provide any deadline for completing the projects.

The 2021-2022 Priority Guidance Plan contained 193 guidance projects, 13 of which had been completed by August 31, 2021. In addition to the projects on the 2021-2022 plan, the Appendix lists routine or ministerial guidance that is generally published each year.

The third quarter update to the 2021-2022 plan reflects 63 guidance projects which have been published or released through March 31, 2022. Of these projects, 17 were published or released within the third quarter between January 1, 2022 through March 31, 2022. The update also includes 15 additional projects that were not on the initial plan.

The published guidance process can be fully successful only if we have the benefit of the insight and experience of taxpayers and practitioners who must apply the rules. Therefore, we invite the public to continue to provide us with their comments and suggestions as we write guidance throughout the plan year.

Additional copies of the 2021–2022 Priority Guidance Plan can be obtained from the IRS website at <http://www.irs.gov/uac/Priority-Guidance-Plan>.

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

**2021-2022 PRIORITY GUIDANCE PLAN**

**3<sup>rd</sup> Quarter Update  
Released or Published by 03.31.2022**

**CONSOLIDATED RETURNS**

1. Regulations under §1502 removing obsolete rules and updating regulations to reflect statutory changes.
2. Regulations regarding life-nonlife consolidated groups under §1.1502-47.
3. Regulations under §1.1502-75(d) regarding group continuation.

**CORPORATIONS AND THEIR SHAREHOLDERS**

1. Updating §301 regulations to reflect statutory changes. Proposed regulations were published on March 26, 2019.
  - PUBLISHED 09/22/21 in FR as TD 9954.
2. Final regulations under §305(c) regarding deemed distributions of stock and rights to acquire stock. Proposed regulations were published on April 13, 2016.
3. Guidance regarding procedures of program for issuing private letter rulings under §355.
4. Regulations relating to the requirements under §355, including the active trade or business requirement and the prohibition on device for the distribution of earnings and profits.
5. Proposed regulations under §382(h)(6). Proposed regulations published September 10, 2019 and January 14, 2020.

**EMPLOYEE BENEFITS**

**A. Retirement Benefits**

1. Guidance relating to certain IRS, Tax Exempt and Government Entities, Employee Plans programs, including the Pre-approved Plan Program, the Determination

Letter Program, and the Employee Plans Compliance Resolution System (EPCRS).

- PUBLISHED in IRB 2021-31 as REV. PROC. 2021-30 on 08/02/21 (RELEASED on 07/16/21).
  - PUBLISHED in IRB 2021-38 as REV. PROC. 2021-37 on 09/20/21 (RELEASED on 09/01/21).
  - PUBLISHED in IRB 2021-38 as REV. PROC. 2021-38 on 09/20/21 (RELEASED on 09/01/21).
  - PUBLISHED in IRB 2022-7 as NOT. 2022-8 on 02/14/22 (RELEASED on 01/28/22).
  - PUBLISHED in IRB 2022-13 as ANN. 2022-6 on 03/28/22 (RELEASED on 03/14/22).
2. Regulations and other guidance under §72(t) relating to the 10 percent additional tax on early distributions.
    - PUBLISHED in IRB 2022-5 as NOT. 2022-6 on 01/31/22 (RELEASED on 01/18/22).
  3. Update to IRA regulations under §§219, 408, 408A, and 4973 for statutory changes and additional issues.
  4. Final regulations on the application of the normal retirement age regulations under §401(a) to governmental plans. Proposed regulations were published on January 27, 2016.
  5. Regulations updating electronic delivery rules and other guidance for providing applicable notices and making participant elections.
  6. Regulations relating to SECURE Act modifications to §401(a)(9) and addressing other issues under §401(a)(9).
    - PUBLISHED 02/24/22 in FR as REG-105954-20 (FILED 02/23/22).
  7. Regulations relating to SECURE Act modifications to certain rules governing §401(k) plans.
  8. Guidance on student loan payments and qualified retirement plans and §403(b) plans.

9. Regulations and related guidance on closed defined benefit plans and related matters. Proposed regulations were published on January 29, 2016.
10. Guidance on missing participants, including guidance on uncashed checks.
11. Regulations and related guidance on the exception to the unified plan rule for §413(e) multiple employer plans. Proposed regulations under §413(c) were published on July 3, 2019.
  - PUBLISHED 03/28/22 in FR as REG-121508-18 (FILED 03/25/22).
12. Regulations on the definition of governmental plan under §414(d). An ANPRM was published on November 8, 2011.
13. Final regulations under §415 regarding §7873 treaty fishing rights income. Proposed regulations were published on November 15, 2013.
14. Final regulations under §417(e) that update the minimum present value requirements for defined benefit plans. Proposed regulations were published on November 25, 2016.
15. Regulations on mortality tables used to determine present value under §430 for single-employer defined benefit pension plans.
16. Guidance implementing changes to §§430, 431, and 432 and relief provided by the American Rescue Plan Act of 2021 (ARP Act).
  - PUBLISHED in IRB 2021-30 as NOT. 2021-38 on 07/26/21 (RELEASED on 07/09/21).
  - PUBLISHED in IRB 2021-33 as NOT. 2021-48 on 08/16/21 (RELEASED on 07/30/21).
  - PUBLISHED in IRB 2021-44 as NOT. 2021-57 on 11/01/2021 (RELEASED on 10/12/21).
17. Final regulations under §3405 regarding distributions made to payees, including military and diplomatic payees, with an address outside the United States. Proposed regulations were published on May 31, 2019.
18. Regulations relating to the reporting requirements under §6057. Proposed regulations were published on June 21, 2012.

19. Guidance updating electronic filing requirements for employee plans to reflect changes made by the Taxpayer First Act.

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

1. Guidance relating to employee retention credit.
  - PUBLISHED in IRB 2021-34 as NOT. 2021-49 on 08/23/21 (RELEASED on 08/04/21).
  - PUBLISHED in IRB 2021-51 as NOT. 2021-65 on 12/20/21 (RELEASED on 12/06/21).
2. Regulations on recapture of excess employment tax credits under the Families First Coronavirus Response Act (FFCRA), the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) and the ARP Act.
  - PUBLISHED 09/10/21 in FR as TD 9953 (TEMP) and REG-109077-21 (NPRM).
3. Guidance on W-2 reporting requirements for qualified sick and family leave wages.
  - PUBLISHED in IRB 2021-39 as NOT. 2021-53 on 09/27/2021 (RELEASED on 09/07/21).
4. Guidance on WOTC/EZ transition relief.
  - PUBLISHED in IRB 2021-35 as NOT. 2021-43 on 08/30/21 (RELEASED on 08/10/21).
5. Regulations under §86 regarding rules for lump-sum elections.
6. Regulations under §§119 and 132 regarding employer-provided meals.
7. Regulations updating the classification system for the line of business determination under §1.132-4 for purposes of qualified employee discounts and no-additional-cost services.
8. Regulations on income inclusion and various other issues under §409A. Proposed regulations were published on December 8, 2008, and on June 22, 2016.
9. Regulations and other guidance under §§419A and 501(c)(9) relating to welfare benefit funds, including voluntary beneficiary associations (VEBAs).

10. Regulations under §457(f) and related guidance on ineligible plans. Proposed regulations were published on June 22, 2016.
11. Guidance on contributions to and benefits from paid family and medical leave programs.
12. Guidance updating Rev. Procs. 2016-33 and 2017-14 regarding procedures for Certified Professional Employer Organizations.
13. Additional guidance on elections, premium payments, and temporary premium assistance for continuation coverage under the Consolidated Omnibus Budget Reconciliation Act of 1985 (COBRA).
  - PUBLISHED in IRB 2021-33 as NOT. 2021-46 on 08/16/21 (RELEASED on 07/26/21).
  - PUBLISHED in IRB 2021-43 as NOT. 2021-58 on 10/25/21 (RELEASED on 10/06/21).
14. Final regulations under §§4980H and 105(h) related to HRAs. Proposed regulations were published on September 30, 2019.
15. Guidance relating to Service Industry Tip Compliance Agreement.
16. Guidance on procedures under §7436.
  - PUBLISHED in IRB 2022-06 as REV. PROC. 2022-13 on 02/07/22 (RELEASED on 01/19/22).

#### ADDITIONAL PROJECTS

17. Guidance on 2022 Indexed Qualifying Payment Amount.
  - PUBLISHED in IRB 2022-03 as REV. PROC. 2022-11 on 01/18/22 (RELEASED on 12/28/21).
18. Guidance on Methodology for Calculating Qualified Payment Amount in 2022.
  - PUBLISHED in IRB 2022-14 as NOT. 2022-11 on 04/04/22 (RELEASED on 03/18/22).

#### EXCISE TAX

1. Final regulations under §§4051 and 4071 on heavy trucks, tractors, trailers, and tires. Proposed regulations were published on March 31, 2016.

2. Guidance regarding dual use of fuel for operating special equipment by means of a power take-off under §§48.4041-7, 48.6421-1(d), and 48.6427-1(d) of the Manufacturers and Retailers Excise Tax Regulations.
3. Regulations regarding mechanical dye injection under §4082.
4. Guidance regarding fuel registration under §4101.
5. Guidance regarding constructive sale price under §4216.
6. Guidance under §4261(e)(3) regarding the application of the air transportation excise tax under §4261 to the purchase of mileage awards.

#### ADDITIONAL PROJECTS

7. Guidance relating to § 80201 of the Infrastructure Investment and Jobs Act (IIJA), Public Law 117-58, 135 Stat. 429 (November 15, 2021), which reinstates, effective July 1, 2022, the excise taxes imposed on certain chemical substances by §§ 4661 and 4671 (collectively, Superfund chemical taxes) and modifies the applicable rates of tax and other provisions related to those taxes.
  - PUBLISHED 12/27/21 in IRB 2021-52 as NOT. 2021-66 (RELEASED on 12/14/21).

#### EXEMPT ORGANIZATIONS

1. Guidance revising Rev. Proc. 80-27 regarding group exemption letters. Notice 2020-36 was published on May 18, 2020.
2. Guidance on circumstances under which an LLC can qualify for recognition under §501(c)(3).
  - PUBLISHED in IRB 2021-45 on 11/8/21 as NOT. 2021-56 (RELEASED on 10/21/21).
3. Final regulations on §509(a)(3) supporting organizations. Proposed regulations were published on February 19, 2016.
4. Regulations under §512 regarding the allocation of expenses in computing unrelated business taxable income and addressing how changes made to §172 net operating losses by section 2303(b) of the CARES Act apply for purposes of §512(a)(6).
5. Guidance under §4941 regarding a private foundation's investment in a partnership in which disqualified persons are also partners.

6. Regulations regarding the excise taxes on donor advised funds and fund management.
7. Regulations under §6104(c). Proposed regulations were published on March 15, 2011.
8. Regulations designating an appropriate high-level Treasury official under §7611. Proposed regulations were published on August 5, 2009.

#### ADDITIONAL PROJECTS

9. Guidance amplifying Rev. Proc. 2021-3.
  - PUBLISHED in IRB 2021-38 on 09/20/2021 as REV. PROC. 2021-40 (RELEASED on 09/03/2021).
10. Revocation of Announcement 2001-33.
  - PUBLISHED in IRB 2021-52 on 12/27/21 as ANN. 2021-18 (RELEASED on 12/14/21).

#### FINANCIAL INSTITUTIONS AND PRODUCTS

1. Final regulations relating to the definition of registered form under §§149(a) and 163(f). Proposed regulations were published on September 19, 2017.
2. Guidance under §166 on the conclusive presumption of worthlessness for bad debts. Notice 2013-35, which requested comments on the existing rules, was published on June 10, 2013.
3. Regulations under §249 relating to the amount of a repurchase premium attributable to the cost of borrowing.
4. Guidance under §§446, 1275, and 6050H to address the treatment and reporting of capitalized interest on modified home mortgages.
5. Guidance addressing issues relating to mark-to-market accounting under §475.
6. Guidance regarding application of the cure provisions under §851(i) for regulated investment companies (RICs) and §856(c)(7) and (g)(5) for real estate investment trusts (REITs).
7. Guidance clarifying the definition of income in §856(c)(3) for purposes of the REIT qualification tests.

8. Guidance under §860G(e) for modifications of certain mortgage loans held by a real estate mortgage investment conduit.
9. Regulations under §1001 on the modification of debt instruments, including issues relating to disregarded entities.
10. Guidance under §1001 on the elimination of interbank offered rates. Proposed regulations were published on October 9, 2019.
  - PUBLISHED 01/04/22 in FR as TD 9961 (FILED on 12/30/21).
11. Guidance on the constant yield election under §1276(b).
12. Guidance on the treatment of fees relating to debt instruments and other securities.

## **GENERAL TAX ISSUES**

1. Final regulations under §25A to conform to changes made by the Trade Preferences Extension Act of 2015 and the Protecting Americans from Tax Hikes Act of 2015.
2. Notice under §25D to reflect the changes made by section 148 of the Taxpayer Certainty and Disaster Tax Relief Act of 2020.
3. Final regulations under §42 regarding the low-income housing credit average income test.
4. Final regulations under §42 relating to compliance monitoring.
5. Guidance under §42, including guidance to clarify the applicability of the 4 percent minimum low-income housing tax credit rate under § 42(b)(3), as added by section 201(a) of the Taxpayer Certainty and Disaster Tax Relief Act of 2020.
  - PUBLISHED 12/20/21 in IRB 2021-51 as REV. PROC. 2021-43 (RELEASED on 12/01/21).
  - PUBLISHED 12/20/2021 in IRB 2021-51 as REV. RUL. 2021-20 (RELEASED on 12/01/21).
6. Notice providing beginning of construction continuity safe harbor extension under §§45 and 48 in response to the COVID-19 pandemic.

- PUBLISHED in IRB 2021-29 as NOT. 2021-41 on 07/19/21 (RELEASED on 06/29/21).
7. Notice under §45L to modify Notices 2008-35 and 2008-36 in consultation with DOE to conform to statutory changes.
  8. Revenue ruling on the definition of carbon capture equipment and ownership requirements of carbon capture equipment under §45Q.
    - PUBLISHED in IRB 2021-30 on 07/26/21 as REV. RUL. 2021-13 (RELEASED on 07/01/21).
  9. Notice on lifecycle analysis submission and review process under §45Q.
  10. Regulations under §45D that revise and clarify certain rules relating to the new markets tax credit.
  11. Notice under §45J regarding credit for production from advanced nuclear power facilities.
  12. Regulations under §§46 through 50 to update regulations to reflect statutory changes, remove obsolete rules, and revise certain reporting procedures related to claiming the rehabilitation credit.
  13. Regulations on the definition of qualifying energy property under §48.
  14. Regulations under §118 to reflect statutory changes and define master development plan.
  15. Regulations under §152 regarding dependency deduction.
  16. Revenue ruling on public utility property under §168(i)(10) for purposes of normalization.
  17. Guidance addressing amortization of research and experimental expenditures under §174.
  18. Regulations under §179D to clarify the definition of designer and other issues.
  19. Regulations under §199A related to the determination of unadjusted basis immediately after acquisition (UBIA) of qualified property, the definition of qualified business income (QBI) and other issues.
  20. Guidance under §280F clarifying the business use of an aircraft by parties related to a lessee.

21. Regulations under §301.7701-3 regarding REITs and RICs.
22. Guidance under §7701 providing criteria for treating an entity as an integral part of a state, local, or tribal government, and guidance on tribally chartered corporations.
23. Guidance concerning virtual currency.
24. Guidance on the tax treatment of SBA loans under Title I of the CARES Act.
25. Guidance under §301.9100 regarding relief for late regulatory elections.
26. Guidance regarding §163(j).
27. Regulations under §267 regarding related party transactions and partnerships.
28. Guidance under §§1400Z–1 and 1400Z–2 concerning opportunity zones. Proposed regulations were published on April 14, 2021.
29. Guidance to clarify various issues regarding advance child tax credit payments pursuant to §7527A.
30. Guidance on monetized installment sales under §453.
31. Regulations on health insurance reporting under §§6055 and 6056.
  - PUBLISHED 12/06/21 in FR as REG-109128-21 (RELEASED on 11/22/21).
32. Guidance on applying the state and local deduction cap under §164.
33. Guidance under §36B regarding the premium tax credit.
34. Guidance regarding the application of the 60-month limitation under §301.7701-3(c)(1)(iv) on the redomiciliation of an entity.

#### ADDITIONAL PROJECTS

35. Guidance on the Federal income tax treatment and information reporting requirements for payments made to or on behalf of homeowners from funds allocated from the Homeowner Assistance Fund.
  - PUBLISHED 11/29/21 in IRB 2021-48 as REV. PROC. 2021-47 (RELEASED on 11/08/21).

36. Notice under § 274 regarding application of the temporary 100-percent deduction for restaurant food and beverage expenses to the meal portion of a per diem rate or allowance.
  - PUBLISHED 12/06/21 in IRB 2021-49 as NOT. 2021-63 (RELEASED on 11/16/21).
37. Guidance providing certain new relief and extending temporary relief for certain requirements under §42 regarding qualified low income housing projects.
  - PUBLISHED 01/31/22 in IRB 2022-05 as NOT. 2022-05 (RELEASED on 01/11/22).

### **GIFTS AND ESTATES AND TRUSTS**

1. Final regulations establishing a user fee for estate tax closing letters. Proposed regulations were published on December 31, 2020.
  - PUBLISHED 09/28/21 IN FR as TD 9957.
2. Final regulations under §§1014(f) and 6035 regarding basis consistency between estate and person acquiring property from decedent. Proposed and temporary regulations were published on March 4, 2016.
3. Regulations under §2010 addressing whether gifts that are includible in the gross estate should be excepted from the special rule of § 20.2010-1(c).
4. Regulations under §2032(a) regarding imposition of restrictions on estate assets during the six-month alternate valuation period. Proposed regulations were published on November 18, 2011.
5. Regulations under §2053 regarding personal guarantees and the application of present value concepts in determining the deductible amount of expenses and claims against the estate.
6. Regulations under §2632 providing guidance governing the allocation of generation-skipping transfer (GST) exemption in the event the IRS grants relief under §2642(g), as well as addressing the definition of a GST trust under §2632(c), and providing ordering rules when GST exemption is allocated in excess of the transferor's remaining exemption.
7. Final regulations under §2642(g) describing the circumstances and procedures under which an extension of time will be granted to allocate GST exemption.

8. Final regulations under §2801 regarding the tax imposed on U.S. citizens and residents who receive gifts or bequests from certain expatriates. Proposed regulations were published on September 10, 2015.
9. Regulations under §7520 regarding the use of actuarial tables in valuing annuities, interests for life or terms of years, and remainder or reversionary interests.

## **INSURANCE COMPANIES AND PRODUCTS**

1. Regulations under §72 on the exchange of property for an annuity contract. Proposed regulations were published on October 18, 2006.
2. Guidance relating to the diversification requirements under §817(h) for certain mortgage-backed securities purchased in the To-Be-Announced (TBA) market and for certain TBA contracts. Rev. Proc. 2018-54 was published on November 5, 2018.
3. Regulations under §§101 and 6050Y relating to §1035 exchanges and certain corporate acquisitions.

## **INTERNATIONAL**

### **A. Deemed Inclusions from Foreign Entities, etc.**

1. Regulations under subpart F, including coordination with the repeal of §958(b)(4). Proposed regulations were published on July 23, 2020 and September 22, 2020.
2. Regulations and other guidance addressing the treatment of foreign entities held by domestic partnerships and S corporations under §§951, 958, and 1291 – 1298 and clarifying the definition of qualified business asset investment under §§250 and 951A. Proposed regulations were published on November 12, 2020 and January 15, 2021.
  - PUBLISHED 09/24/21 in FR as TD 9956 (FILED on 09/21/21).
  - PUBLISHED 01/25/22 in FR as TD 9960 (RELEASED on 01/24/22).
  - PUBLISHED 01/25/22 in FR as REG-118250-20 (RELEASED on 01/24/22) (NPRM).
3. Guidance under §954, including guidance regarding the use of foreign statement reserves for purposes of measuring qualified insurance income under §954(i).

4. Regulations under §§959 and 961 concerning previously taxed earnings and profits under subpart F. Notice 2019-01 was published on January 7, 2019.
5. Final regulations under §§1297 and 1298, including regulations addressing when foreign insurance income is excluded from passive income under §1297(f). Proposed regulations were published on January 15, 2021.

**B. Inbound Transactions**

1. Regulations under §59A concerning the base-erosion and anti-abuse tax. Final regulations and proposed regulations were published on December 6, 2019, and final regulations were published on October 9, 2020.
2. Additional guidance under §§864(c)(8) and 1446(f) on the treatment of gain or loss of foreign persons from the sale or exchange of an interest in a partnership that is engaged in a trade or business within the United States.
  - PUBLISHED 09/07/21 in IRB 2021-36 as NOT. 2021-51 (RELEASED on 08/24/21).
3. Regulations under §871(m), including with respect to non-delta-one transactions. Final and temporary regulations were published January 24, 2017. Notice 2018-72 (delaying the applicability date of portions of the final regulations) was published on October 1, 2018. Final regulations were published on December 17, 2019. Notice 2020-2 (extending the transition relief in Notice 2018-72 for two years) was published on January 13, 2020.
4. Final regulations to treat hybrid instruments and certain tax-favored equity as a financing transaction for purposes of §1.881-3. Proposed regulations were published on April 8, 2020, and final regulations related to hybrid instruments (but not tax-favored equity) were published on November 12, 2020.
5. Final regulations under §§897 and 1445 relating to changes in the Protecting Americans from Tax Hikes Act of 2015. Proposed regulations were published on June 7, 2019.

**C. Outbound Transactions**

1. Regulations concerning the participation exemption system for the taxation of foreign source income.
2. Regulations under §250 regarding electronically supplied services and the deduction for foreign derived intangible income and global intangible low-taxed income. Proposed regulations were published on November 12, 2020.

- PUBLISHED 01/04/22 in FR as TD 9959 (FILED on 12/28/21).
3. Regulations addressing the inbound transfer of intangible property subject to §367(d).
  4. Proposed modification of regulations under §987 on income and currency gain or loss with respect to a §987 qualified business unit. Final regulations were published on December 8, 2016. Notice 2020-73 (providing guidance regarding the applicability date of the final regulations beyond that provided in earlier Notices) was published on October 5, 2020.
    - PUBLISHED 10/25/21 in IRB 2021-43 as NOT. 2021-59 (RELEASED on 10/12/21).
  5. Modification of regulations under §367 regarding certain triangular reorganizations involving one or more foreign corporations. Notice 2016-73 was published on December 27, 2016. Notice 2014-32 was published on May 12, 2014.

**D. Foreign Tax Credits**

1. Regulations related to the foreign tax credit, including on the allocation and apportionment of interest expense, the definition of a foreign income tax, and the timing of when foreign taxes accrue and may be claimed as a credit. Proposed regulations were published on November 12, 2020.
  - PUBLISHED 01/04/22 in FR as TD 9959 (FILED on 12/28/21).

**E. Transfer Pricing**

1. Annual Report on the Advance Pricing Agreement Program.
  - PUBLISHED 04/11/22 in IRB 2022-15 as ANN. 2022-7 (RELEASED on 03/30/22).
2. Regulations under §§367 and 482, including regulations addressing the changes to §§367(d) and 482. Temporary and proposed regulations were published on September 16, 2015.
3. Regulations under §482 clarifying the effects of group membership (e.g., passive association) in determining arm's length pricing, including specifically with respect to financial transactions.
4. Regulations under §482 further clarifying certain aspects of the arm's length standard, including (1) coordination of the best method rule with guidance on

specified methods for different categories of transactions, (2) discretion to determine the allocation of risk based on the facts and circumstances of transactions and arrangements, and (3) periodic adjustments.

5. Guidance updating Rev. Proc. 2015-41, providing the procedures for requesting and obtaining advance pricing agreements and guidance on the administration of executed advance pricing agreements.

## **F. Sourcing and Expense Allocation**

1. Regulations under §861, including on the character and source of income arising in transactions involving intellectual property and the provision of digital goods and services. Proposed regulations were published on August 14, 2019.

## **G. Other**

1. Regulations relating to certain foreign currency contracts, including the definition of a foreign currency contract under §1256(g)(2), in light of the decision in Wright v. Commissioner, 809 F.3d 877 (6th Cir. 2016).
2. Guidance under Chapter 3 (§§1441-1446) and Chapter 4 (§§1471–1474), including updates to the qualified intermediary withholding agreement (primarily relating to regulations under §1446(a) and (f)). Revenue Procedure 2017-15 (setting forth the qualified intermediary withholding agreement) was published on January 17, 2017.
3. Finalization of remaining portions of the regulations under Chapter 3 (§§1441–1464) and Chapter 4 (§§1471–1474) that were proposed on December 18, 2018, including provisions relating to withholding agent obligations under §§1.1461-1, 1.1461-2, 1.1471-1 through 1.1471-5, 1.1473-1, and 1.1474-1 and 1.1474-2 (providing for the elimination of withholding on payments of gross proceeds, deferral of withholding on foreign pass-thru payments, elimination of withholding on certain insurance premiums, and clarification of the definition of investment entity; and providing guidance concerning certain due diligence requirements of withholding agents and refunds and concerning credits of amounts withheld). (Portions of the proposed regulations were finalized in T.D. 9890, published on January 2, 2020.)
4. Guidance under §§6039F, 6048, and 6677 on foreign trust reporting and reporting with respect to large foreign gifts, and regulations under §§643(i) and 679 relating to certain transactions between U.S. persons and foreign trusts. Revenue Procedure 2020-17 excepting certain tax-favored foreign retirement and non-retirement trusts from section 6048 reporting was published on March 16, 2020.

5. Guidance updating Rev. Proc. 2015-40, providing the procedures for requesting and obtaining assistance from the U.S. competent authority under U.S. tax treaties.

#### ADDITIONAL PROJECTS

6. Revenue Procedure updating the list of countries with which the United States has in force an information exchange agreement, such that bank deposit interest paid to residents of such countries must be reported by payors to the extent required under Treas. Reg. §§ 1.6049-8(a) and 1.6049-4(b)(5).
  - PUBLISHED 10/18/21 in IRB 2021-42 as REV. PROC. 2021-32 (RELEASED on 09/28/21).

#### PARTNERSHIPS

1. Final regulations regarding the application of §163(j) to partnerships, S corporations, and their owners. Proposed regulations were published on September 14, 2020.
2. Final regulations regarding the stock of a corporate partner under §337(d). Proposed regulations were published on March 25, 2019.
3. Regulations under §469(h)(2) concerning limited partners and material participation. Proposed regulations were published on November 28, 2011.
4. Final regulations on the fractions rule under §514(c)(9)(E). Proposed regulations were published on November 23, 2016.
5. Final 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. Proposed regulations were published on January 16, 2014.
6. Regulations under §704(d) regarding charitable contributions and foreign taxes in determining limitation on allowance of partner's share of loss.
7. Revenue procedure regarding (1) allocations under §704(b) of amounts excluded from income under COVID-related legislation and deductions resulting from expenditures attributable to the use of Paycheck Protection Program (PPP) loan or grant proceeds; and (2) the corresponding adjustments to the partners' bases in their partnership interests under §705.
  - PUBLISHED 12/06/21 in IRB 2021-49 as REV. PROC. 2021-49 (RELEASED on 11/18/21).

8. Guidance under §707 on disguised sales.
9. Guidance on partnership terminations under §708.
10. Final regulations under §752 regarding related person rules. Proposed regulations were published on December 16, 2013.
11. Final regulations streamlining the §754 election statement. Proposed regulations were published on October 12, 2017.
12. Final regulations under §§761 and 1234 on the tax treatment of noncompensatory partnership options. Proposed regulations were published on February 5, 2013.
13. Final regulations addressing adjustments to bases and capital accounts and the tax and book basis of partnership property. Proposed regulations were published on February 2, 2018. (Reproposed on August 17, 2018, in combination with proposed regulations addressing revisions to chapter 63 made by the Tax Technical Corrections Act of 2018.)

## **S CORPORATIONS**

1. Guidance concerning the effect of momentary ownership of the stock of an S corporation by another corporation during a transaction described in §§355 and 368(A)(1)(D).
2. Regulations under subchapter S to conform with statutory changes and provide further guidance on the calculation of certain items of income, loss, and deduction under §1361.
3. Revenue procedure under §1362(f) regarding the validity or continuation of an S corporation election, or qualified subchapter S subsidiary election, in certain situations involving disproportionate distributions, inconsistent tax return filings, or errors or omissions on Form 2553, Election by a Small Business Corporation, or Form 8869, Qualified Subchapter S Subsidiary Election.

## **TAX ACCOUNTING**

1. Revenue procedure under §263(a) concerning the capitalization of natural gas transmission and distribution property.
2. Regulations under §472 concerning dollar-value last-in, first-out (LIFO) inventories.

3. Final regulations amending §1.472-8 concerning the inventory price index computation (IPIC) method.
4. Guidance on extension of elections under §168(j), §168(l), and §181 from December 31, 2017, as provided by the Tax Certainty and Disaster Tax Relief Act of 2019.
5. Revenue Procedure regarding compliance with the §§263A, 448, 460, and 471 regulations affecting small businesses, including procedures for making automatic changes in methods of accounting.
  - PUBLISHED 01/10/22 in IRB 2022-02 as REV. PROC. 2022-09 (RELEASED on 12/16/21).
6. Revenue procedure regarding gross receipts safe harbor under §§448 and 6033 for the employee retention credit.
  - PUBLISHED in IRB 2021-34 as REV. PROC. 2021-33 on 08/23/21 (RELEASED on 08/10/21).
7. Guidance regarding the treatment of capitalized costs for §355 distributions and certain other costs under § 1.263(a)-5(a).
8. Guidance regarding compliance with the §451 regulations, including procedures for making automatic changes in methods of accounting.
  - PUBLISHED in IRB 2021-35 as REV. PROC. 2021-34 on 08/30/21 (RELEASED on 08/12/21).
  - PUBLISHED in IRB 2021-35 as REV. PROC. 2021-35 on 08/30/21 (RELEASED on 08/12/21).
9. Final Regulations under §453B regarding non-recognition of gain or loss on disposition of certain installment sales.

## **TAX ADMINISTRATION**

1. Guidance regarding waiver of mandatory electronic filing.
2. Regulations under section §6011 as amended by the Taxpayer First Act.
  - PUBLISHED 07/23/21 in FR as REG-102951-16 (NPRM).
3. Regulations regarding information reporting on virtual currency under §6045.

4. Guidance to update Revenue Ruling 2004-53 to reflect the Taxpayer First Act amendments to §6103(c).
  - PUBLISHED 04/04/22 in IRB 2022-14 as REV. RUL. 2022-7 (RELEASED on 03/21/22).
5. Regulations under §6212 regarding last known address for business taxpayers.
6. Regulations under §6232(f).
7. Final regulations under §6241. Proposed regulations were published on November 24, 2020.
8. Regulations under §6311 as amended by the Taxpayer First Act regarding payment of taxes by debit and credit cards.
9. Regulations under §6335.
10. Regulations under §6501 to define the return that starts the limitations period on assessment.
11. Regulations to update regulations under §6662.
12. Final regulations on safe harbors in §§6721 and 6722 for de minimis errors on information returns and payee statements under section 202 of the Protecting Americans from Tax Hikes Act of 2015. Proposed regulations were published on October 17, 2018.
13. Regulations regarding supervisory approval of proposed penalties under §6751(b).
14. Revenue procedures under §7123 concerning alternative dispute resolution.
15. Revenue procedure regarding special rules for qualified amended returns filed by certain large corporations.
16. Final regulations under §7602 to implement the Taxpayer First Act regarding summons interviews and sharing of summoned information with person authorized under §6103(n). Proposed regulations were published on August 7, 2020.
  - PUBLISHED 09/07/21 in FR as TD 9952.
17. Regulations regarding the Independent Office of Appeals established under the Taxpayer First Act.

18. Regulations to update the enrolled actuary user fee.
19. Regulations to update the enrolled agent special enrollment examination user fee.
  - PUBLISHED 09/29/21 in FR as REG-100718-16 (NPRM).
  - PUBLISHED 03/01/22 in FR as TD 9962.
20. Regulations to update the enrolled agent and enrolled retirement plan agent user fee.
  - PUBLISHED 03/01/22 in FR as REG-114209-21 (NPRM).
21. Regulations under 31 U.S.C. §330 governing practice before the Internal Revenue Service.

#### ADDITIONAL PROJECTS

22. Revenue procedure to allow certain amended partnership returns.
  - PUBLISHED 07/06/21 in IRB 2021-27 as REV. PROC. 2021-29 (RELEASED on 06/15/21).
23. Revenue procedure for simplified returns for non-filers.
  - PUBLISHED 07/19/21 in IRB 2021-29 as REV. PROC. 2021-24 (RELEASED on 07/16/21).
24. Revenue procedure to allow amended K-1s related to certain PPP loans.
  - PUBLISHED 12/06/21 in IRB 2021-49 as REV. PROC. 2021-50 (RELEASED on 11/18/21).
25. Notice waiving filing Form 1099-C for certain discharged student loans.
  - PUBLISHED 01/10/22 in IRB 2022-02 as NOT. 2022-1 (RELEASED on 12/21/21).
26. Notice to provide estimated tax penalty relief to farmers and fishermen.
  - PUBLISHED 04/04/22 in IRB 2022-14 as NOT. 2022-13 (RELEASED on 03/12/22).

27. Revenue Procedure for simplified returns to claim EITC and ACTC.

- PUBLISHED 02/14/22 in IRB 2022-7 as REV. PROC. 2022-12 (RELEASED on 01/24/22).

## **TAX-EXEMPT BONDS**

1. Guidance under §§144(b) and 150 on qualified student loan bonds.

2. Regulations under §§148 and 150 on refunding bonds.

3. Revenue procedure on the recovery of rebate under §148.

4. Final regulations on bond reissuance under §150. Proposed regulations were published on December 31, 2018.

5. Revenue procedure modifying the time period for the temporary relief provided in Rev. Proc. 2020-21, as modified by Rev. Proc. 2020-49, for public hearings under §147.

- PUBLISHED 09/20/21 in IRB 2021-38 as REV. PROC. 2021-39 (RELEASED on 08/31/21).
- PUBLISHED 04/04/22 in IRB 2022-14 as REV. PROC. 2022-20 (RELEASED on 03/18/22).

## **APPENDIX – Regularly Scheduled Publications**

### **JULY 2021**

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 07/06/21 in IRB 2021-27 as REV. RUL. 2021-12 (RELEASED on 06/15/21).

2. Notice under §42 providing the qualified disaster zone resident population estimates for purposes of determining the applicable dollar limitation of the additional low-income housing allocations, as described in section 305 of the Taxpayer Certainty and Disaster Tax Relief Act of 2020.

- PUBLISHED 08/02/21 in IRB 2021-31 as NOT. 2021-45.

3. Notice setting forth updates for the corporate bond yield curve for plan years beginning in July 2021, the 24-month average segment rates, the funding segment rates applicable for July 2021, the spot segment rates for June 2021 that are used for determining minimum present values, and the 30-year Treasury rates.
  - PUBLISHED 08/02/21 in IRB 2021-31 as NOT. 2021-44 (RELEASED on 07/15/21).

## **AUGUST 2021**

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 08/02/21 in IRB 2021-31 as REV. RUL. 2021-14 (RELEASED on 07/15/21).
2. Notice setting forth updates for the corporate bond yield curve for plan years beginning in August 2021, the 24-month average segment rates, the funding segment rates applicable for August 2021, the spot segment rates for July 2021 that are used for determining minimum present values, and the 30-year Treasury rates.
  - PUBLISHED 08/30/21 in IRB 2021-35 as NOT. 2021-50 (RELEASED on 08/16/21).
3. Revenue procedure providing the domestic asset/liability percentages and the domestic investment yield percentages for taxable years beginning after December 31, 2017, for foreign companies conducting insurance business in the United States.
  - PUBLISHED 09/27/21 in IRB 2021-39 as REV. PROC. 2021-41.
4. Revenue ruling providing the average annual effective interest rates charged by each Farm Credit Bank District.
  - PUBLISHED 08/30/21 in IRB 2021-35 as REV. RUL. 2021-15.

## **SEPTEMBER 2021**

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 09/07/21 in IRB 2021-36 as REV. RUL. 2021-16 (RELEASED on 08/16/21).

2. Notice under §274 regarding the deemed substantiation of travel expenses using per diem rates.
  - PUBLISHED 09/20/21 in IRB 2021-38 as NOT. 2021-52 (RELEASED on 09/03/21).
3. Notice identifying the counties that experienced exceptional, extreme, or severe drought during the preceding 12-month period ending August 31, 2021 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 in IRB 2021-41 as NOT. 2021-55 on 10/12/21 (RELEASED on 09/24/21).
4. Revenue ruling under §6621 regarding the applicable interest rates for overpayments and underpayments of tax for the period October through December 2020.
  - PUBLISHED 09/13/21 in IRB 2021-37 as REV. RUL. 2021-17 (RELEASED 08/25/21).
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 setting forth updates for the corporate bond yield curve for plan years beginning in September 2021, the 25-year average segment rates for 2022, the 24-month average segment rates, the funding segment rates applicable for September 2021, the spot segment rates for August 2021 that are used for determining minimum present values, and the 30-year Treasury rates.
  - PUBLISHED 10/12/21 in IRB 2021-41 as NOT. 2021-54 (RELEASED 09/21/21).
7. Revenue ruling setting forth the terminal charge and the standard industry fare level (SIFL) cents-per-mile rates for the second half of 2020 for use in valuing personal flights on employer-provided aircraft.
  - PUBLISHED 10/18/21 in IRB 2021-42 as REV. RUL. 2021-19.
8. Notice on annual adjustment in the fee imposed to fund the Patient Centered Outcomes Research Trust Fund.

- PUBLISHED 01/10/22 in IRB 2022-02 as NOT. 2022-04 (RELEASED on 12/21/21).

## OCTOBER 2021

1. Revenue procedure under §1 and other sections of the Code regarding inflation adjusted items for 2021.
  - PUBLISHED 11/28/21 in IRB 2021-48 as REV. PROC. 2021-45 (RELEASED on 11/10/21).
2. 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 10/04/21 in IRB 2021-40 as REV. RUL. 2021-18 (RELEASED on 09/16/21).
3. Revenue procedure providing the amounts of unused housing credit carryover allocated to qualified states under §42(h)(3)(D) for the calendar year.
  - PUBLISHED 10/18/21 in IRB 2021-42 as REV. PROC. 2021-44.
4. 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.
5. Notice setting forth updates for the corporate bond yield curve for plan years beginning in October 2021, the 24-month average segment rates, the funding segment rates applicable for October 2021, the spot segment rates for September 2021 that are used for determining minimum present values, and the 30-year Treasury rates.
  - PUBLISHED 11/08/21 in IRB 2021-45 as NOT. 2021-60 (RELEASED on 10/20/21).
6. Revenue procedure providing the unpaid loss discount factors and salvage discount factors for the 2021 accident year to be used for computing discounted unpaid losses under §846 and discounted estimated salvage recoverable under §832.
  - PUBLISHED 12/27/21 in IRB 2021-52 as REV. PROC. 2021-54 (RELEASED on 12/13/21).

## NOVEMBER 2021

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 11/01/21 in IRB 2021-44 as REV. RUL. 2021-21 (RELEASED on 10/18/21).
2. Notice under §274 regarding the 2021 optional standard mileage rates.
  - PUBLISHED 01/10/22 in IRB 2022-02 as NOT. 2022-03 (RELEASED on 12/17/21).
3. Revenue ruling setting forth covered compensation tables under §401(l)(5)(E) that are used for purposes of applying the permitted disparity rules under §401(l) to defined benefit plans for the 2021 plan year.
  - PUBLISHED 01/24/22 in IRB 2022-04 as REV. RUL. 2022-02 (RELEASED on 01/05/22).
4. Revenue ruling providing the “base period T-Bill rate” as required by §995(f)(4).
  - PUBLISHED 11/22/21 in IRB 2021-47 as REV. RUL. 2021-22.
5. Update of Revenue Procedure 2019-09 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.
  - PUBLISHED 12/20/21 in IRB 2021-51 as REV. PROC. 2021-52.
6. Notice setting forth updates for the corporate bond yield curve for plan years beginning in November 2021, the 24-month average segment rates, the funding segment rates applicable for November 2021, the spot segment rates for October 2021 that are used for determining minimum present values, and the 30-year Treasury rates.
  - PUBLISHED 12/06/21 in IRB 2021-49 as NOT. 2021-62 (RELEASED on 11/18/21).
7. Notice setting forth cost-of living adjustments effective January 1, 2022, applicable to the dollar limits on benefits and contributions under qualified retirement plans and other limitations applicable to deferred compensation plans.

- PUBLISHED 11/22/21 in IRB 2021-47 as NOT. 2021-61 (RELEASED on 11/4/21).
8. Federal Register Notice on Railroad Retirement Tier 2 tax rate.
- PUBLISHED 11/19/21 in FR (86 FR 64992) as REG-122034-21 (FRNT).
9. Notice updating mortality improvement rates and static mortality tables to be used by defined benefit plans for 2023.

#### ADDITIONAL PROJECTS

10. Notice setting forth the inflation adjustment factor for calendar year 2021, and that the IRS, in consultation with the EPA, does not certify that the aggregate amount of qualified carbon oxide taken into account for purposes of §45Q has reached 75,000,000 metric tons.
- PUBLISHED 11/15/21 in IRB 2021-46 as NOT. 2021-35.

#### DECEMBER 2021

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 12/06/21 in IRB 2021-49 as REV. RUL. 2021-23 (RELEASED on 11/15/21).
2. Revenue ruling under §6621 regarding the applicable interest rates for overpayments and underpayments of tax for the period January through March 2021.
- PUBLISHED 12/13/21 in IRB 2021-50 as REV. RUL. 2021-24 (RELEASED on 11/23/21).
3. Notice setting forth updates for the corporate bond yield curve for plan years beginning in December 2021, the 24-month average segment rates, the funding segment rates applicable for December 2021, the spot segment rates for November 2021 that are used for determining minimum present values, and the 30-year Treasury rates.
- PUBLISHED 01/10/22 in IRB 2022-02 as NOT. 2022-02 (RELEASED on 12/16/21).

4. Notice setting forth required amendment deadlines for §401(a) plans with respect to certain changes in qualification requirements.
  - PUBLISHED 12/13/21 in IRB 2021-50 as NOT. 2021-64 (RELEASED on 11/30/21).

## **JANUARY 2022**

1. Revenue ruling setting forth tables of the adjusted applicable federal rates for the current month for purposes of §§42, 382, 1274, 1288, 7520, and 7702.
  - PUBLISHED 01/10/22 in IRB 2022-02 as REV. RUL. 2022-01 (RELEASED on 12/15/21).
2. 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 3/28/22 in IRB 2022-13 as REV. PROC. 2022-17 (RELEASED on 3/16/22).
3. 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 01/03/22 in IRB 2022-01 as REV. PROC. 2022-1.
4. 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 01/03/22 in IRB 2022-01 as REV. PROC. 2022-2.
5. Revenue procedure updating the previously published list of “no-rule” issues under the jurisdiction of certain Associate Chief Counsel (Corporate), Associate Chief Counsel (Financial Institutions and Products), Associate Chief Counsel (Income Tax and Accounting), Associate Chief Counsel (Passthroughs and Special Industries), Associate Chief Counsel (Procedure and Administration), and Associate Chief Counsel (Employee Benefits, Exempt Organizations, and Employment Taxes) on which advance letter rulings or determination letters will not be issued.
  - PUBLISHED 01/03/22 in IRB 2022-01 as REV. PROC. 2022-3.

6. Revenue procedure updating the procedures for issuing determination letters and letter rulings on issues under the jurisdiction of the Office of the Commissioner, Tax Exempt and Government Entities Division, Employee Plans Rulings and Agreements Office.
  - PUBLISHED 01/03/22 in IRB 2022-1 as REV. PROC. 2022-4.
7. Revenue procedure updating the procedures for issuing determination letters under the jurisdiction of the Office of the Commissioner, Tax Exempt and Government Entities Division, Exempt Organizations Rulings and Agreements Office.
  - PUBLISHED 01/03/22 in IRB 2022-01 as REV. PROC. 2022-5.
8. 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 01/03/22 in IRB 2022-1 as REV. PROC. 2022-7.
9. Notice setting forth updates for the corporate bond yield curve for plan years beginning in January 2022, the 24-month average segment rates, the funding segment rates applicable for January 2022, the spot segment rates for December 2021 that are used for determining minimum present values, and the 30-year Treasury rates.
  - PUBLISHED 02/07/22 in IRB 2022-06 as NOT. 2022-07 (RELEASED on 01/20/22).
10. Revenue Procedure modifying Rev. Proc. 2022-5, allowing for the new electronic submission process for Form 1024 *Application for Recognition of Exemption Under Section 501(a) of the Internal Revenue Code*, and providing a 90-day transition relief period.
  - PUBLISHED 01/24/22 in IRB 2022-4 as REV. PROC. 2022-8 (RELEASED 01/03/22).

## **FEBRUARY 2022**

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 02/07/22 in IRB 2022-06 as REV. RUL. 2022-03 (RELEASED on 01/18/22).

2. Notice under §911 on the Housing Cost Amount for 2021.
  - PUBLISHED 03/07/22 in IRB 2022-10 as NOT. 2022-10.
3. Notice setting forth updates for the corporate bond yield curve for plan years beginning in February 2022, the 24-month average segment rates, the funding segment rates applicable for February 2022, the spot segment rates for January 2022 that are used for determining minimum present values, and the 30-year Treasury rates.
  - PUBLISHED 03/07/22 in IRB 2022-10 as NOT. 2022-09 (RELEASED on 02/17/22).

## **MARCH 2022**

1. Revenue procedure providing annual indexing required under §36B.
  - PUBLISHED 08/30/21 in IRB 2021-35 as REV. PROC. 2021-36.
2. 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 03/07/22 in IRB 2022-10 as REV. RUL. 2022-04 (RELEASED on 02/15/22).
3. Notice providing the 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 03/21/22 in IRB 2022-12 as NOT. 2022-12.
4. Revenue procedure under §143 regarding average area purchase price.
  - PUBLISHED 04/18/22 in IRB 2022-16 as REV. PROC. 2022-21 (RELEASED on 03/30/22).
5. Revenue ruling under §6621 regarding the applicable interest rates for overpayments and underpayments of tax for the period April through June 2020.
  - PUBLISHED 03/07/22 in IRB 2022-10 as REV. RUL. 2022-05 (RELEASED on 02/23/22).

6. Revenue ruling setting forth the terminal charge and the standard industry fare level (SIFL) cents-per-mile rates for the first half of 2021 for use in valuing personal flights on employer-provided aircraft.
  - PUBLISHED 03/21/22 in IRB 2022-12 as REV. RUL. 2022-06.
7. Notice setting forth updates for the corporate bond yield curve for plan years beginning in March 2022, the 24-month average segment rates, the funding segment rates applicable for March 2022, the spot segment rates for February 2022 that are used for determining minimum present values, and the 30-year Treasury rates.
  - PUBLISHED 04/04/22 in IRB 2022-14 as NOT. 2022-14 (RELEASED on 03/21/22).
8. Revenue procedure providing the annual update to the List of Automatic Changes for taxpayer changes in method of accounting.
  - PUBLISHED 02/14/22 in IRB 2022-7 as REV. PROC. 2022-14 (RELEASED on 01/31/2022).

## **APRIL 2022**

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 04/04/22 in IRB 2022-14 as REV. RUL. 2022-08 (RELEASED on 03/15/22).
2. Guidance providing the calendar year inflation adjustment factor and reference prices for the renewable electricity production credit under §45.
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 03/28/2022 in IRB 2022-13 as REV. PROC. 2022-18.
4. Notice setting forth updates for the corporate bond yield curve for plan years beginning in April 2022, the 24-month average segment rates, the funding segment rates applicable for April 2022, the spot segment rates for March 2022 that are used for determining minimum present values, and the 30-year Treasury rates.

## **MAY 2022**

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.
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.
3. Revenue Procedure under §223 of the Code and §54.9831-1(c)(3)(vii) of the Pension Excise Tax Regulations regarding the inflation adjusted items for 2023.
4. Notice regarding marginal well production credit under §45I for natural gas produced in 2019.
5. Notice regarding marginal production rates under §613A for oil and gas well depletion.
6. Notice setting forth updates for the corporate bond yield curve for plan years beginning in May 2022, the 24-month average segment rates, the funding segment rates applicable for May 2022, the spot segment rates for April 2022 that are used for determining minimum present values, and the 30-year Treasury rates.

## **JUNE 2022**

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.
2. Notice setting forth the §45K(d)(2)(C) reference price for the nonconventional source production credit.
3. Notice setting forth the inflation adjustment factor for calendar year 2022, and that the IRS, in consultation with the EPA, does not certify that the aggregate amount of qualified carbon oxide taken into account for purposes of §45Q has reached 75,000,000 metric tons.
4. Revenue ruling under §6621 regarding the applicable interest rates for overpayments and underpayments of tax for the period July through September 2020.
5. Notice setting forth updates for the corporate bond yield curve for plan years beginning in June 2022, the 24-month average segment rates, the funding segment rates applicable for June 2022, the spot segment rates for May 2022 that are used for determining minimum present values, and the 30-year Treasury rates.