



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

February 5, 2013  
Department of the Treasury  
2012-2013 Priority Guidance Plan

Joint Statement by:

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We are pleased to announce the second quarter update to the 2012–2013 Priority Guidance Plan.

In Notice 2012-25, we solicited suggestions from all interested parties, including taxpayers, tax practitioners, and industry groups. We recognize the importance of public input to formulate a Priority Guidance Plan that focuses resources on guidance items that are most important to taxpayers and tax administration.

The 2012–2013 Priority Guidance Plan contains 317 projects that are priorities for allocation of the resources of our offices during the twelve-month period from July 2012 through June 2013 (the plan year). The plan represents projects we intend to work on actively during the plan year and does not place any deadline on completion of projects. Projects on the 2012–2013 plan will provide guidance on a variety of issues important to individuals and businesses, including international taxation, health care, and implementation of legislative changes.

The second quarter update to the 2012-2013 plan reflects 11 additional projects that have become priorities and/or guidance we have published during the period from November 20, 2012 through December 31, 2012 of the plan year. In addition, the second quarter update includes 7 additional projects that have become priorities in connection with the enactment of the American Taxpayer Relief Act of 2012, Pub. L. No. 112-240 (ATRA).

In addition to the items on the 2012–2013 plan, the Appendix lists the more routine guidance that is generally published each year.

We intend to update and republish the 2012–2013 plan during the plan year. The periodic updates allow us flexibility throughout the plan year to consider comments received from taxpayers and tax practitioners relating to additional projects and to respond to developments arising during the plan year.

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 2012–2013 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**

**2012-2013 PRIORITY GUIDANCE PLAN**

**Updated as of December 31, 2012**

**Released February 5, 2013**

**CONSOLIDATED RETURNS**

1. Regulations regarding the application of §172(h) to a consolidated group.
  - PUBLISHED 09/17/2012 in FR as REG-140668-07(NPRM).
2. Regulations under §1502 affecting consolidated groups, including regulations regarding loss transfers of member stock.
3. Final regulations under §1.1502-77 relating to the status as agent of the consolidated group. Proposed regulations were published on May 30, 2012.
4. Final regulations under §1.1502-91 regarding the redetermination of the consolidated net unrealized built-in gain and loss. Proposed regulations were published on October 24, 2011.

**CORPORATIONS AND THEIR SHAREHOLDERS**

1. Final regulations under §108(i). Temporary and proposed regulations were published on August 13, 2010.
2. Regulations under §§301, 302 and 358 regarding the recovery and allocation of basis in redemptions, organizations, and reorganizations. Proposed regulations were published on January 21, 2009.
3. Final regulations under §312 regarding the allocation of earnings and profits between a transferor and a transferee corporation when assets are transferred in connection with a reorganization. Proposed regulations were published on April 16, 2012.
4. Guidance under §§332, 351, and 368 regarding transactions involving the transfer of or receipt of no net equity value. Proposed regulations were published on March 10, 2005.

5. Final regulations enabling elections for certain transactions under §336(e). Proposed regulations were published on August 25, 2008.
6. Final regulations under §337(d) related to Real Estate Investment Trusts (REITs) and Regulated Investment Companies (RICs). Proposed regulations were published on April 16, 2012.
7. Guidance regarding divisive transactions under §355 and related provisions.
8. Regulations relating to the active trade or business requirement under §355(b). Proposed regulations were published on May 7, 2008.
9. Final regulations regarding predecessors and successors under § 355(e). Proposed regulations were published on November 22, 2004.
10. 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 were published on October 23, 2006.
11. Regulations under § 368(a)(1)(F). Proposed regulations were published on August 12, 2004.
12. 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).
13. Final regulations under §382 regarding the application of the segregation rules to small shareholders. Proposed regulations were published on November 23, 2011.
14. Guidance regarding the treatment of non-stock under §382.
15. Regulations regarding the scope and application of §597.

## **EMPLOYEE BENEFITS**

### **A. Retirement Benefits**

1. Guidance on exceptions to additional tax under §72(t) on early distributions from retirement plans and IRAs.
2. Regulations on the application of the normal retirement age regulations under §401(a) to governmental plans. A request for comments was published in Notice 2012-29, 2012-18 IRB, and in Notice 2007-69, 2007-35 IRB.
3. Revenue Procedure under §§401(a) and 403(a) updating interim amendment

procedures in Revenue Procedure 2007-44.

4. Final regulations under §401(a)(9) on deferred annuities. Proposed regulations were published on February 3, 2012.
5. Final regulations on suspension or reduction of safe harbor contributions under §401(k) and (m). Proposed regulations were published on May 18, 2009.
6. Guidance under §402 on transfers from foreign retirement plans.
7. Final regulations under §402(a) regarding the treatment of incidental benefits provided under a qualified plan. Proposed regulations were published on August 20, 2007.
8. Guidance under §402(c) on distributions that are disbursed to multiple destinations.
9. Regulations under §402A on distributions from designated Roth accounts that are disbursed to multiple destinations.
10. Revenue Procedure on §403(b) plans.
11. Guidance on rules applicable to IRAs under §§408 and 408A.
12. Guidance on rules applicable to ESOPs under §§409 and 4975.
13. Guidance updating regulations for service credit and vesting under §411.
14. 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.
15. 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.
16. Guidance on issues relating to pension equity plans.
17. Final 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. Proposed regulations were published on June 21, 2012.
  - PUBLISHED 11/08/12 in FR as TD 9601.
18. Regulations on the definition of governmental plan under §414(d). ANPRM was published on November 8, 2011.

19. Regulations on the status of Indian tribal governmental plans as a governmental plan under §414(d). ANPRM was published on November 8, 2011.
20. Guidance on pick-up arrangements under §414(h)(2).
21. Regulations on eligible combined plans under §414(x), as added by the Pension Protection Act of 2006.
22. Final regulations under §417(e) to simplify the treatment of optional forms of benefit that are paid partly in the form of an annuity and partly in a more accelerated form. Proposed regulations were published on February 3, 2012.
23. 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.
24. Revenue Procedure under §430 relating to approval for funding method changes to reflect changes to the minimum funding requirements made by the Pension Protection Act of 2006.
25. 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.
26. Notice 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.
27. Guidance on funding rules in the Highway Investment, Job Creation, and Economic Growth Act of 2012 (Division D of MAP-21).
  - PUBLISHED 09/04/12 in IRB 2012-36 as NOT. 2012-55 (RELEASED 08/16/12).
  - PUBLISHED 10/15/12 in IRB 2012-42 as NOT. 2012-61 (RELEASED 09/11/12).
28. Guidance on funding rules for multiemployer plans under §432, as added by the Pension Protection Act of 2006.
29. Guidance under §3405 regarding distributions made to payees with an address outside the United States.
30. Final regulations to designate the Form 8955-SSA as the form to satisfy the §6057 reporting requirements. Proposed regulations were published on June 21, 2012.

31. Guidance under §§6057, 6058, and 6059 for late filers of Form 5500 series.
32. Regulations under §§6057, 6058, and 6059 regarding electronic filing of Form 5500.
33. Revenue Procedure updating Revenue Procedure 2007-44 for determination letters for individually designed plans.
34. Guidance on group trusts under Revenue Rulings 81-100 and 2011-1. A request for comments was published in Notice 2012-6, 2012-3 IRB.
35. 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.
  - PUBLISHED 07/23/12 in IRB 2012-30 as NOT. 2012-46 (RELEASED 07/03/12).
36. Guidance facilitating rollovers into retirement plans.
37. Additional guidance on issues relating to lifetime income from retirement plans.
38. Guidance on certain issues related to multiple employer plans
39. Revenue Procedure updating Employee Plans Compliance Resolution System (EPCRS).
  - PUBLISHED 01/22/13 in IRB 2013-4 as REV. PROC. 2013-12 (RELEASED 12/31/12).

### **Additional Projects**

40. Announcement on hardship distributions and loans from retirement plans as a result of Hurricane Sandy.
  - PUBLISHED 12/03/12 in IRB 2012-49 as ANN. 2012-44 (RELEASED 11/16/12).
41. Revenue Procedure under § 401(b) on remedial amendment cycles for governmental plans.
  - PUBLISHED 12/10/12 in IRB 2012-50 as REV. PROC. 2012-50 (RELEASED 11/21/12).

42. Notice extending the deadline, as set forth in Notice 2011-96, to amend a defined benefit plan to satisfy the requirements of § 436 and provides associated relief from the requirements of § 411(d)(6).
  - PUBLISHED 12/17/12 in IRB 2012-51 as NOT. 2012-70 (RELEASED 11/21/12).
43. Notice on cumulative list of changes in the requirements for §401(a) plans.
  - PUBLISHED 12/27/12 in IRB 2012-52 as NOT. 2012-76 (RELEASED 12/07/12).

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

1. Guidance under §45R as added by §1421 of the Patient Protection and Affordable Care Act.<sup>1</sup>
2. Revenue Ruling under §62(c) on wage recharacterization.
  - PUBLISHED 09/10/12 in IRB 2012-37 as REV. RUL. 2012-25.
3. Final regulations under §83 to incorporate the holding in Revenue Ruling 2005-48. Proposed regulations were published on May 29, 2012.
4. Final regulations on cafeteria plans under §125.
5. Guidance under §132(f) on the use of electronic forms of fare media to distribute qualified transportation fringe benefits. A request for comments was published in Notice 2012-38, 2012-24 IRB.
6. Final regulations under §162(m) on the stock-based compensation aggregate limit rule under Treas. Reg. §1.162-27(e)(2), and the transition relief under Treas. Reg. §1.162-27(f)(1). Proposed regulations were published June 24, 2011.
7. Guidance under §162(m)(6), as added by §9014 of the ACA.
8. Guidance under §223(c)(2)(C) on HSAs regarding certain services required to be provided without cost sharing under PHS Act §2713, as incorporated into the Code by §9815.
9. Guidance under §§280G and 4999(a) on change in ownership.

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<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.



10. Guidance on application of §402(b) to participants in foreign nonqualified deferred compensation plans.
11. Regulations 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).
12. Final regulations on income inclusion under §409A. Proposed regulations were published on December 8, 2008.
13. Guidance on application of §409A to certain transactions involving compensatory stock options and a merger or acquisition.
14. Notice on the application of §409A(b), as amended by the Pension Protection Act of 2006.
15. Revenue Ruling under §419A on the definition of post-retirement medical benefits.
16. Regulations amending §1.419A-2T relating to collectively-bargained welfare benefit funds.
17. Revenue Ruling under §424(c)(1)(B) on whether there is a disposition of Incentive Stock Option or Employee Stock Purchase Plan shares when boot is received by a target shareholder in a §368(a)(1) reorganization.
18. Regulations under §457(f) on ineligible plans.
19. Regulations under §512 explaining how to compute unrelated business taxable income of voluntary employees' beneficiary associations described in §501(c)(9).
20. Guidance on the employee retention credit under §1400R.
21. 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.
  - PUBLISHED 12/05/12 in FR as REG-130074-11 (NPRM).
22. Final regulations under §3504 on reporting employment taxes for home care service recipients. Proposed regulations were published on January 13, 2010.
23. 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.
24. Revenue procedure under §3504 updating and consolidating existing guidance related to the procedures for authorizing agents to perform employment tax acts on

behalf of an employer.

25. Final regulations under §§4375-4377, as added by §6301(e)(2)(A) of the ACA to fund the Patient-Centered Outcomes Research Trust Fund. Proposed regulations were published on April 17, 2012.
  - PUBLISHED 12/06/12 in FR as TD 9602.
26. Regulations under §4980G on interaction of §4980G and §125 with respect to comparable employer contributions to employees' HSAs.
27. Regulations on shared responsibility for employers regarding health coverage under §4980H, as added by §1513 of the ACA.
  - PUBLISHED 01/02/13 in FR as REG-1380074-12 (NPRM) (FILED 12/28/12).
28. Notice for determining full-time employees for purposes of shared responsibility for employers regarding health coverage under §4980H.
  - PUBLISHED 10/09/12 in IRB 2012-41 as NOT. 2012-58 (RELEASED 08/31/12).
29. Regulations on the reporting requirements under §6056, as added by §1514 of the ACA.
30. Guidance under §6402 on employee consents obtained by employer to claim a refund of FICA taxes.

### **Additional Projects**

31. Announcement on FICA taxes on wages paid to residents of the Philippines for services performed in the Commonwealth of the Northern Mariana Islands.
  - PUBLISHED 12/17/12 in IRB 2012-51 as ANN. 2012-43.
32. Announcement on Voluntary Classification Settlement Program.
  - PUBLISHED 12/17/12 in IRB 2012-51 as ANN. 2012-45.
33. Announcement on Voluntary Classification Settlement Program — Temporary Eligibility Expansion.
  - PUBLISHED 12/17/12 in IRB 2012-51 as ANN. 2012-46.
34. Announcement updating Announcement 2012-25 on the extension of time for businesses to comply with Rev. Rul. 2012-18 regarding the proper treatment of

service charges.

- PUBLISHED 12/27/12 in IRB 2012-52 as ANN. 2012-50 (RELEASED 12/13/12).

35. Guidance on the application of the retroactive increase in excludable transit benefits as a result of enactment of ATRA.
36. Guidance on the extension of the Work Opportunity Tax Credit as a result of enactment of ATRA.

## **EXCISE TAX**

1. Regulations under §§4051 and 4071 on heavy trucks, tractors, trailers, and tires.
2. 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.
3. Final regulations related to taxable medical devices under §4191, as added by §1405 of the Health Care and Education Reconciliation Act. Proposed regulations were published on February 7, 2012.
  - PUBLISHED 12/07/12 in FR as TD 9604.
4. Final regulations 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.
5. Final regulations concerning the indoor tanning tax under §5000B, as added by §10907 of the ACA. Temporary and proposed regulations were published on June 15, 2010.
6. Notice providing annual deadlines for procedures relating to the fee imposed on covered entities engaged in the business of manufacturing or importing branded prescription drugs under §9008 of the ACA.
  - PUBLISHED 12/17/12 in IRB 2012-51 as NOT. 2012-74 (RELEASED 11/29/12).
7. Regulations on the annual fee on health insurance providers under §9010 of the ACA.

## **Additional Projects**

8. Notice providing interim guidance relating to the excise tax on medical devices imposed by § 4191, as added by §1405 of the Health Care and Education Reconciliation Act.
  - PUBLISHED 12/27/12 in IRB 2012-52 as NOT. 2012-77 (RELEASED 12/05/12).

## **EXEMPT ORGANIZATIONS**

1. Revenue Procedures updating grantor and contributor reliance criteria under §§170 and 509.
2. Revenue Procedure to update Revenue Procedure 2011-33 for EO Select Check.
3. Regulations under §501(r) on requirement for community health needs assessments by charitable hospitals as added by §9007 of the ACA.
4. Final regulations under §§501(r) and 6033 on additional requirements for charitable hospitals as added by §9007 of the ACA. Proposed regulations were published on June 26, 2012.
5. Final regulations under §§509 and 4943 regarding the new requirements for supporting organizations (SOs) as added by §1241 of the Pension Protection Act of 2006. Proposed regulations were published on September 24, 2009.
  - PUBLISHED 12/28/12 in FR as TD 9605 (FINAL and TEMP).
6. Additional guidance on §509(a)(3) supporting organizations (SOs).
7. Additional guidance under §§4942 and 4945 regarding reliance standards for making equivalency determinations.
  - PUBLISHED 09/24/12 in FR as REG-134974-12 (NPRM).
8. Final regulations under §4944 on program-related investments. Proposed regulations were published on April 19, 2012.
9. 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.
10. Regulations under §6033 on group returns.
11. Revenue Procedure under §6033 to update and consolidate all non-regulatory exceptions from filing.

12. Final regulations under §6104(c). Proposed regulations were published on March 15, 2011.
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 postponement of deadline for transitional relief under Notice 2011-43 for certain small organizations affected by Hurricane Sandy.
  - PUBLISHED 12/10/12 in IRB 2012-50 as NOT. 2012-71 (RELEASED 11/21/12).

### **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. Regulations revising the RIC asset test examples in §1.851-5.
3. Revenue Procedure that will modify Revenue Procedure 2011-16 relating to the treatment of distressed debt under §856.
4. Final 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). Temporary and proposed regulations were published on July 22, 2011.
5. 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. Final regulations on the application of §1256 to certain derivative contracts. Proposed regulations were published on September 16, 2011.
8. Revenue Procedure to determine how to compute the accruals of original issue discount (OID) on pools of revolving cardholder debt held by credit card issuers under §1272(a)(6). Notice 2011-99 was published on December 12, 2011.

9. Final regulations under §1273 for determining when a debt instrument is publicly traded. Proposed regulations were published on January 7, 2011.
  - PUBLISHED 09/13/12 in FR as TD 9599.
10. Final regulations amending §1.1275-7 to provide guidance on Treasury Inflation-Protected Securities (TIPS) issued at a premium. Temporary and proposed regulations were published on December 5, 2011.
11. Final regulations under §6045 to address basis reporting for options and debt instruments. Proposed regulations were published on November 25, 2011.
12. Regulations on prepaid forward contracts. Notice 2008-02 and Revenue Ruling 2008-01 were published on January 14, 2008.
13. Guidance under the Regulated Investment Company Modernization Act of 2010.
  - PUBLISHED 10/15/12 in IRB 2012-42 as REV. RUL. 2012-29 (RELEASED 09/26/12).
14. Regulations relating to accruals of interest (including discount) on distressed debt.
15. Final 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 and Consumer Protection Act. Temporary and proposed regulations were published on July 6, 2011.

## **GENERAL TAX ISSUES**

1. Guidance under §25D regarding credits for residential energy efficient property.
2. Guidance on additional issues under §36B, as added by §1401 of the ACA.
3. Regulations under §41 on the exception from the definition of "qualified research" for internal use software under §41(d)(4)(E).
4. 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.
5. Guidance under §42 relating to the application of the design and construction accessibility requirements under the Fair Housing Act.
6. Regulations under §42 relating to compliance monitoring, including issues identified in Notice 2012-18.

7. Revenue Procedure updating Revenue Procedure 2007-54, which provides relief under §42 in the case of a presidentially declared disaster.
8. Notice providing relief from certain §42 requirements following Hurricane Sandy.
  - PUBLISHED 11/26/12 in IRB 2012-48 as NOT. 2012-68 (RELEASED 11/05/12).
9. Guidance concerning the exception under §42(d)(6) for any federally or State assisted building.
10. Regulations concerning utility allowances under §42(g)(2)(B)(ii) for sub-metered buildings. Interim guidance was issued in Notice 2009-44, 2009-21 I.R.B. 1037.
  - PUBLISHED 08/07/12 in FR as REG-136491-09 (NPRM).
11. 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 August 11, 2008.
12. Regulations under §45D on new markets non-real estate investments. Proposed regulations and an advance notice of proposed rulemaking were published on June 7, 2011.
  - PUBLISHED 09/28/12 in FR as TD 9600.
13. Guidance concerning the credit for production from advanced nuclear power facilities under §45J.
14. Guidance on the energy credit under §48.
15. Guidance on allocation and redistribution of clean coal facility credits under §48A.
  - PUBLISHED 08/13/12 in IRB 2012-33 as NOT. 2012-51 (RELEASED 07/20/12).
16. Guidance under §61 regarding the application of the general welfare exclusion to benefits provided to Indian tribal members by Indian tribal governments.
  - PUBLISHED 12/17/12 in IRB 2012-51 as NOT. 2012-75 (RELEASED 12/15/12).
17. Notice under §61 regarding payments of Indian tribal trust settlement proceeds.
  - PUBLISHED 10/09/12 in IRB 2012-41 as NOT. 2012-60 (RELEASED

09/06/12).

18. Notice under §61 regarding employer sponsored leave-based donation programs to aid victims of Hurricane Sandy.
  - PUBLISHED 12/17/12 IN IRB 2012-51 as NOT. 2012-69 (RELEASED 11/06/12).
19. Final regulations under §§108 and 7701 concerning the bankruptcy and insolvency rules and disregarded entities. Proposed regulations were published on April 13, 2011.
20. Final regulations under §108(i) for partnerships and S corporations. Proposed and temporary regulations were published on August 13, 2010.
21. Revenue Procedure under §108(c) on the definition of "secured by real property."
22. Regulations under §152 regarding the definition of dependent.
23. Final regulations under §§162 and 262 regarding the deductibility of expenses for lodging not incurred in traveling away from home. Proposed regulations were published on April 25, 2012.
24. Guidance under §163(h) regarding the mortgage interest limitations.
25. Final regulations under §170 regarding charitable contributions. Proposed regulations were published on August 7, 2008.
26. Notice under §170 regarding charitable contributions to disregarded entities.
  - PUBLISHED 08/27/12 in IRB 2012-35 as NOT. 2012-52 (RELEASED 07/31/12).
27. Regulations under §174 concerning inventory property.
28. Regulations under §199 including amendments by the Tax Extenders and Alternative Minimum Relief Act of 2008.
29. Regulations under §199 relating to computer software.
30. Regulations under §213 regarding medical and dental expenses.
31. Regulations on delay rentals under §§263A and 612.
32. Final regulations under §274 regarding the entertainment use of company aircraft.



Proposed regulations were published on June 15, 2007.

- PUBLISHED 08/01/12 in FR as TD 9597.
33. Regulations under §274(n) regarding reimbursement and other expense allowance arrangements, including employee leasing arrangements.
    - PUBLISHED 08/01/12 in FR as REG-101812-07.
  34. Regulations under §280A regarding deductions for expenses attributable to the business use of homes and rental of vacation homes.
  35. Regulations under §1012 regarding basis rules for stock and debt.
  36. Guidance updating existing regulations regarding basis to include references to §1022 as appropriate.
  37. Regulations under §1411, as added by §1402 of the Health Care and Education Reconciliation Act, regarding net investment income tax.
    - PUBLISHED 12/05/12 in FR as REG-130507-11 (NPRM).
  38. Guidance under §5000A, as added by §1501(b) of the ACA, concerning the penalty imposed for failure to maintain minimum essential coverage.
  39. Regulations under §6055, as added by §1502 of the ACA, regarding reporting of health insurance and other minimum essential coverage.
  40. Final regulations under §7701 regarding Series LLCs and cell companies. Proposed regulations were published on September 14, 2010.
  41. Regulations under §7701 providing criteria for treating an entity as an integral part of a state, local, or tribal government.
  42. Guidance regarding the scope and application of the rescission doctrine.

### **Additional Projects**

43. Guidance to manufacturers and importers of 2- or 3-wheeled electric plug-in vehicles for voluntary certification that their vehicles qualify for the credit under §30D, as modified by ATRA.
44. Guidance on the allocation of the research credit to members of a controlled group under §41, as modified by ATRA.

45. Guidance on the definition of qualified facilities under §45, as modified by ATRA.
46. Guidance concerning the homebuilder credit and the changed energy efficiency standard under §45L, as modified by ATRA.

## **GIFTS AND ESTATES AND TRUSTS**

1. Final regulations under §67 regarding miscellaneous itemized deductions of a trust or estate. Proposed regulations were published on September 7, 2011.
2. Guidance concerning adjustments to sample charitable remainder trust forms under §664.
3. Guidance concerning private trust companies under §§671, 2036, 2038, 2041, 2042, 2511, and 2601.
4. Regulations under §1014 regarding uniform basis of charitable remainder trusts.
5. Final regulations under §2032(a) regarding imposition of restrictions on estate assets during the six month valuation period. Proposed regulations were published on November 18, 2011.
6. 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.
7. Regulations under §2642 regarding the allocation of GST exemption to a pour-over trust at the end of an ETIP.
8. 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.
9. Regulations under §2704 regarding restrictions on the liquidation of an interest in certain corporations and partnerships.
10. Guidance under §2801 regarding the tax imposed on U.S. citizens and residents who receive gifts or bequests from certain expatriates.

## **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 rider under §§72

and 7702B.

3. 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.
4. Guidance to clarify which table to use for §807(d)(2) purposes when there is more than one applicable table in the 2001 CSO mortality table.
5. Notice clarifying whether deficiency reserves should be taken into account in computing statutory reserves under §807(d)(6).
6. Revenue Ruling on the determination of the company's share and policyholder's share of the net investment income of a life insurance company under §812.
7. Guidance clarifying whether the Conditional Tail Expectation Amount computed under AG 43 should be taken into account for purposes of the Reserve Ratio Test under §816(a) and the Statutory Reserve Cap under §807(d)(6).
8. Regulations under §833 to establish the method to be used by Blue Cross Blue Shield entities in determining the medical loss ratio required by that section.
9. Guidance on exchanges under §1035 of annuities for long-term care insurance contracts.
10. Regulations under §7702 defining cash surrender value.

## **INTERNATIONAL ISSUES**

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

1. Guidance under §954(c), including guidance related to the treatment of transactions involving commodities and nonfunctional currency.
2. Guidance under §954 regarding foreign base company sales income and services income.
3. Regulations under §956 regarding the treatment of loans to foreign partnerships and related issues.
4. Final regulations under §959 on previously taxed earnings and profits. Proposed regulations were published on August 29, 2006.
5. Final regulations under §964 on accounting method elections. Proposed regulations were published on November 3, 2011.

6. Guidance under §§1297 and 1298 on passive foreign investment companies.

**B. Inbound Transactions**

1. Guidance under §864 implementing Revenue Ruling 91-32 relating to sales of certain partnership interests.
2. Regulations under §871(m), added by the Hiring Incentives to Restore Employment Act (HIRE Act) of 2010, on dividend equivalent payments. Temporary and proposed regulations were published on January 23, 2012.
3. Regulations under §882 regarding insurance companies.
4. Regulations under §892. Proposed and temporary regulations were published on November 3, 2011.
5. Regulations under §1441 on withholding in connection with certain live events.
6. Revenue Procedure under §1441 updating Revenue Procedure 89-47 on central withholding agreements.
7. Final regulations under §1.6038A-2T regarding filing requirements on Form 5472. Temporary and proposed regulations were published on June 10, 2011.
8. Proposed regulations under §6038C on information with respect to foreign corporations engaged in a U.S. trade or business.

**C. Outbound Transactions**

1. Guidance under §367, including final regulations under §367(a)(5) regarding outbound asset reorganizations. Proposed regulations were published on August 20, 2008.
  - PUBLISHED 07/30/12 in IRB 2012-31 as NOT. 2012-39 (RELEASED 07/13/12).
2. Regulations under §367(d) regarding transfers of intangible property to foreign corporations.
3. Guidance under §6038B, including regulations on the failure to file gain recognition agreements and other required filings.
4. Final regulations under §7874 regarding substantial business activities. Temporary and proposed regulations were published on June 12, 2012.

5. Regulations under §7874 implementing Notice 2009-78 regarding surrogate foreign corporations.

**D. Foreign Tax Credits**

1. Guidance under §901, including final regulations on noncompulsory payments. Temporary and proposed regulations were published on July 18, 2011.
2. Guidance under §901(m), added by the Education Jobs and Medicaid Assistance Act of 2010, on covered asset acquisitions.
3. Final regulations under §904, including regarding overall foreign losses. Proposed regulations were published on June 25, 2012.
4. Regulations 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 income resourced under an income tax treaty.
5. Guidance under §905, including final regulations under §905(c) on foreign tax redeterminations. Temporary and proposed regulations were published on November 7, 2007.
6. Final regulations under §909 on foreign tax credit splitting events. Temporary and proposed regulations were published on February 14, 2012.
7. 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 regarding cost sharing arrangements. Temporary and proposed regulations were published on December 23, 2011.
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.
4. Revenue Procedure updating Revenue Procedure 2006-9, as amended by Revenue Procedure 2008-31, on the Advance Pricing and Mutual Agreement Program.

**F. Sourcing and Expense Allocation**

1. Guidance under §861, including regulations under §861 regarding the allocation and apportionment of interest expense. Temporary and proposed regulations were published on January 17, 2012.
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, including regulations on the source of income from intangible property.

**G. Treaties**

1. Guidance under §894 on issues under income tax treaties, including beneficial ownership.
2. Revenue Procedure updating Revenue Procedure 2006-54 on procedures for taxpayers requesting Competent Authority assistance.
3. Miscellaneous Announcements, e.g., on agreements under Mutual Agreement Procedures (MAP) and of Reciprocal Exemption Agreements.
  - PUBLISHED 07/07/12 in IRB 2012-27 as ANN. 2012-26.
  - PUBLISHED 08/20/12 in IRB 2012-34 as ANN. 2012-30.
  - PUBLISHED 08/20/12 in IRB 2012-34 as ANN.2012-31.

**H. Other**

1. Final regulations under §304 preventing the use of related corporations to avoid §304. Temporary and proposed regulations were published on December 29, 2009.
  - PUBLISHED 12/24/12 in FR as TD 9606.
2. Notice under §877A supplementing Notice 2009-85.
3. Regulations under §937(a) concerning the "presence test" for bona fide residency in a U.S. Territory.
4. Final regulations under §987. Proposed regulations were published on September 7, 2006.
5. Guidance on §988 transactions, including hedging transactions.
  - PUBLISHED 09/06/12 in FR as TD 9598 (TEMP) and REG-138489-09

(NPRM).

- PUBLISHED 01/08/13 in 2013-2 IRB as REV. PROC. 2013-11 (RELEASED 12/06/12).
6. Regulations under §1356 concerning core, secondary, and incidental activities under the tonnage tax.
  7. Guidance under Chapter 3 (§§1441-1446) and Chapter 4 (§§1471-1474), added by the HIRE Act of 2010, including final regulations under Chapter 4. Proposed regulations were published on February 15, 2012.
    - Announcement Regarding Timelines And Other Requirements PUBLISHED 11/19/12 in IRB 2012-47 as ANN. 2012-42 (RELEASED 10/24/12).
  8. Guidance under §3402 on Military Spouses Residency Relief Act in relation to the U.S. territories.
  9. Guidance under §6038D, added by the HIRE Act of 2010, including final regulations on foreign financial asset reporting. Temporary and proposed regulations were published on December 19, 2011.
  10. Final regulations under §6039E concerning passport information. Proposed regulations were published on January 26, 2012.
  11. Regulations under §§6048 and 6677 on foreign trust reporting.
  12. Guidance under §7701 regarding entity classification.
  13. Regulations on the excise tax under §5000C on certain foreign procurement payments by the Federal government.
  14. Guidance under §6050W to certain payment settlement entities regarding the circumstances under which the return of information is required with respect to a payment to an offshore account.
    - PUBLISHED 11/05/12 in IRB 2012-45 as NOT. 2012-2 (RELEASED 10/18/12).

## **PARTNERSHIPS**

1. Regulations under §108(e)(7).
2. Regulations under §1.337(d)-3 relating to partnership transactions involving a corporate partner's stock or other equity interests.

3. Final regulations under §469(h)(2) concerning limited partners and material participation. Proposed regulations were published on November 28, 2011.
4. Regulations concerning the fractions rule under §514(c)(9).
5. Regulations under §§704, 734, 743, and 755 arising from the American Jobs Creation Act of 2004, P.L. 108-357, 118 Stat. 1418, 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.
6. 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.
7. Regulations under §706(d) regarding the determination of a distributive share of any allocable cash basis items and certain other items when a partner's interest changes.
8. Regulations under §707 relating to disguised sales of property.
9. Regulations under §§709 and 195 on organizational and start-up expenses of a partnership after a technical termination.
10. Regulations under §721 regarding the tax treatment of noncompensatory options and convertible instruments issued by a partnership. Proposed regulations were published on January 22, 2003.
11. Regulations under §751(b) on unrealized receivables and inventory.
12. Regulations under §752 regarding related person rules.
13. Final regulations regarding the de minimis partner rule. Proposed regulations were published on October 25, 2011.
  - PUBLISHED 12/28/12 in FR as TD 9607.

## **SUBCHAPTER S CORPORATIONS**

1. Guidance under §§1362 and 301.9100 regarding elections of S corporations.
2. Guidance under §1366.
3. Final regulations under §1367 regarding S corporations and back-to-back loans. Proposed regulations were published on June 12, 2012.



## TAX ACCOUNTING

1. Notice under §§167 and 1031 requesting comments on whether property held simultaneously for sale and for lease (also known as "dual-use property") is eligible for depreciation deductions and/or like-kind exchange treatment.
2. Revenue Procedure under §168(k)(4), as added by §401(c) of the Tax Relief, Unemployment Insurance Reauthorization, and Job Creation Act of 2010, and extended and amended by §331(c) of ATRA, regarding the election to accelerate carryover AMT credits in lieu of claiming bonus depreciation.
3. Regulations under §174 regarding procedures for adopting or changing methods of accounting for research and experimental expenditures.
4. Guidance under §179(f), as added by §2021 of the Small Business Jobs Act of 2010, and extended by §315(d) of ATRA, regarding qualified real property.
5. Final 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. Temporary and proposed regulations were published on October 19, 2011.
  - PUBLISHED 12/07/12 in FR as TD 9603.
6. Regulations under §263A regarding the inclusion of negative amounts in additional §263A costs.
  - PUBLISHED 09/05/12 in FR as REG-126770-06.
7. Final regulations under §§263A and 471 regarding sales-based royalties and sales-based vendor allowances. Proposed regulations were published on December 17, 2010.
8. Regulations under §§263A and 702 regarding the treatment of excess depletion.
9. Final regulations under §263(a) regarding the deduction and capitalization of expenditures related to tangible property. Proposed and temporary regulations were published December 27, 2011.
10. Revenue Procedure under §263(a) regarding the capitalization of cable network property.
11. Revenue Procedure under §263(a) regarding the capitalization of electric generation property.

12. Revenue Procedure under §263(a) regarding the capitalization of natural gas transmission and distribution property.
13. Guidance regarding the application of §1.267(b)-1(b) to partners and partnerships.
14. Revenue Procedure under §446 updating Rev. Proc. 97-27, providing procedures and rules for non-automatic changes in method of accounting.
15. Revenue Procedure under §446 modifying Rev. Proc. 2011-14 and Rev. Proc. 97-27 for rules relating to certain changes in methods of accounting regarding transactions to which §381 applies, a change in method of accounting described in Rev. Proc. 2011-43 for taxpayers in the business of transporting, delivering or selling electricity, and a change in method of accounting for amounts paid or incurred for the installation of energy efficient commercial building property under §179D.
  - PUBLISHED 10/09/12 in IRB 2012-41 as REV. PROC. 2012-39 (RELEASED 09/04/12).
16. Regulations under §453 addressing certain annuity contracts received in exchange for property.
17. Guidance under §453B regarding nonrecognition of gain or loss on the disposition of certain installment obligations.
18. Regulations under §460 addressing the application of the lookback interest rules to certain pass-through entities with tax-exempt owners.
19. Regulations under §460 regarding home construction contracts and rules for certain changes in method of accounting for long-term contracts.
20. Final regulations amending §1.471-8 regarding the treatment of vendor allowances under the retail inventory method. Proposed regulations were published on October 7, 2011.
21. Regulations under §472 regarding the carryover of last-in, first-out layers following a §351 or §721 transaction.
22. Regulations amending §1.472-8 regarding the inventory price index computation (IPIC) method.

### **Additional Projects**

23. Guidance regarding the applicability dates of regulations under §§ 162 and 263(a) for the tax treatment of amounts paid to acquire, produce, or improve tangible

property, and the accounting for, and disposition of, property subject to § 168.

- PUBLISHED 12/17/12 in IRB 2012-51 as NOT. 2012-73 (RELEASED 11/20/12).
- PUBLISHED 12/17/12 in FR as TECHNICAL AMENDMENTS to TD 9564.

## **TAX ADMINISTRATION**

1. Regulations on §3406 backup withholding for payment card transactions. Proposed regulations were published July 7, 2007, but were superseded by final regulations under §§3406 and 6050W that were published August 16, 2010.
2. Regulations under §§3505 and 6503 concerning the statute of limitations for lender liability cases.
3. Revenue Procedure under §§6011, 6061, and 6302 regarding third-party payer issues and reporting agents.
  - PUBLISHED 08/20/12 in IRB 2012-34 as REV. PROC. 2012-32 (RELEASED 07/26/12).
  - PUBLISHED 08/20/12 in IRB 2012-34 as REV. PROC. 2012-33 (RELEASED 07/26/12).
4. Guidance under §6015 regarding relief from joint and several liability.
5. Guidance under §6041 relating to Forms W-2G.
6. Notice under §6050P regarding information reporting pertaining to cancellation of debt.
  - PUBLISHED 12/27/12 in IRB 2012-52 as NOT 2012-65 (RELEASED 11/09/12).
7. Revenue Procedure under §6050P concerning reporting of cancellation of indebtedness income from participation in the Principal Reduction Alternative of the Home Affordable Modification Program.
8. Regulations under §6050W, as added by §3091 of the Housing Assistance Act of 2008, regarding information reporting on payment card and third-party payment transactions.
9. Final regulations under §6103(c) relating to consents to disclose returns and return information. Proposed regulations were published March 18, 2011.
10. Final regulations under §6103(l)(21), as added by §1414 of the ACA, pertaining to disclosure of return information to the Department of Health and Human Services.

Proposed regulations were published April 30, 2012.

11. Final regulations under §6109 regarding PTINs. Proposed regulations were published February 15, 2012.
12. Final regulations under §6109 requiring updating of entity information. Proposed regulations were published March 14, 2012.
13. Revenue procedure under §6110 updating Revenue Procedure 95-15.
  - PUBLISHED 08/13/12 in IRB 2012-33 as REV. PROC. 2012-31 (RELEASED 07/17/12).
14. Regulations under §6166 regarding the furnishing of security in connection with an election to pay the estate tax in installments.
15. 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 §6402 concerning where to file a claim for refund. Proposed regulations were published June 10, 2011.
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. Final regulations under §6654(d) regarding reduced 2009 estimated tax payments for individuals with small business income. Temporary and proposed regulations were published February 26, 2010.
20. Regulations under §§6662, 6662A, and 6664 regarding accuracy-related penalties relating to understatements. Interim guidance was issued as Notice 2005-12.
21. Revenue Procedure under §6664 updating Revenue Procedure 94-69 regarding qualified amended returns filed by coordinated industry case (CIC) taxpayers.
22. 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.
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.
  - PUBLISHED 12/03/12 in IRB 2012-49 as REV. PROC. 2012-43 (RELEASED 11/05/12).
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.
27. Final 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.
  - PUBLISHED 09/04/12 in IRB 2012-36 as ANN. 2012-34 (RELEASED 08/31/12).
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 December 29, 2009.
  - PUBLISHED 12/28/12 in FR as TD 9608.
  - PUBLISHED 01/14/13 in IRB 2013-3 as REV. PROC. 2013-14 (RELEASED 12/26/12).
30. Final regulations under §7430 regarding attorney fees. Proposed regulations were published November 25, 2009.
31. Revenue Procedure under §7430 regarding awards of attorney fees.
32. Revenue Procedure under §7502 pertaining to private delivery services. Final regulations were published August 23, 2011.
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.
  - PUBLISHED 12/18/12 in FR as REG-141066-09.

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. Guidance under §301.9100.
36. Regulations revising Circular 230 regarding practice before the IRS.
  - PUBLISHED 09/17/12 in FR as REG-138367-06.
37. Revenue Procedure revising Revenue Procedure 94-22.
  - PUBLISHED 09/10/12 in IRB 2012-37 as REV. PROC. 2012-35 (RELEASED 08/31/12).
38. Regulations relating to Taxpayer Identification Numbers on payee statements.
39. Regulations updating user fees for offers in compromise and installment agreements.

#### **Additional Projects**

40. Notice granting penalty relief under section 6654(a) for certain farmers and fisherman who are subject to delays in filing their 2012 returns.

#### **TAX-EXEMPT BONDS**

1. Final regulations on public approval requirements for private activity bonds under §147(f). Proposed regulations were published on September 9, 2008.
2. Regulations on arbitrage investment restrictions under §148.
3. Regulations on rebate overpayment under §148.
4. 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.
5. Notice on tribal economic development bond allocations under §7871.
  - PUBLISHED 07/30/12 in IRB 2012-31 as NOT. 2012-48 (RELEASED 07/16/12).

#### **APPENDIX – Regularly Scheduled Publications**

##### **JULY 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 07/02/12 in IRB 2012-27 as REV. RUL. 2012-20 (RELEASED 06/18/12).
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 July 2012, and the minimum present value transitional rates for June 2012.
  - PUBLISHED 07/30/12 in IRB 2012-31 as NOT. 2012-47 (RELEASED 07/10/12).
3. Revenue Ruling providing the average annual effective interest rates charged by each Farm Credit Bank District.
  - PUBLISHED 09/24/12 in IRB 2012-39 as REV. RUL. 2012-26.

## **AUGUST 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 08/06/12 in IRB 2012-32 as REV. RUL. 2012-21 (RELEASED 07/19/12).
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 07/30/12 in IRB 2012-31 as NOT. 2012-49.
3. Guidance providing the applicable percentage to be used in determining percentage depletion for marginal properties under §613A for the calendar year.
  - PUBLISHED 07/30/12 in IRB 2012-31 as NOT. 2012-50.
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 2012, and the minimum present value transitional rates for July 2012.
  - PUBLISHED 08/27/12 in IRB 2012-35 as NOT. 2012-53 (RELEASED 08/07/12).

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 10/01/12 in IRB 2012-40 as REV. PROC. 2012-40.

## **SEPTEMBER 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 09/04/12 in IRB 2012-36 as REV. RUL. 2012-24 (RELEASED 08/17/12).
2. Revenue Ruling under §6621 regarding the applicable interest rates for overpayments and underpayments of tax for the period October through December 2012.
  - PUBLISHED 09/24/12 in IRB 2012-39 as REV. RUL. 2012-23 (RELEASED 08/22/12).
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 September 2012, and the minimum present value transitional rates for August 2012.
  - PUBLISHED 09/24/12 in IRB 2012-39 as NOT. 2012-56 (RELEASED 09/11/12).
4. Guidance under §274 regarding the deemed substantiation of travel expenses using per diem rates.
  - PUBLISHED 10/15/12 in IRB 2012-42 as NOT. 2012-63 (RELEASED 09/26/12).
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, 2012, 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 10/15/12 in IRB 2012-42 as NOT. 2012-62 (RELEASED 09/25/12).

7. Revenue Ruling setting forth the terminal charge and the standard industry fare level (SIFL) cents-per-mile rates for the second half of 2012 for use in valuing personal flights on employer-provided aircraft.

- PUBLISHED 10/09/12 in IRB 2012-41 as REV. RUL. 2012-27.

## **OCTOBER 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 10/15/12 in IRB 2012-42 as REV. RUL. 2012-28 (RELEASED 09/18/12).

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 October 2012, and the minimum present value transitional rates for September 2012.

- PUBLISHED 10/29/12 in IRB 2012-44 as NOT. 2012-64 (RELEASED 10/05/12).

3. Revenue Procedure under §1 and other sections of the Code regarding the inflation adjusted items for 2013.

- PUBLISHED 11/05/12 in IRB 2012-45 as REV. PROC. 2012-41 (RELEASED 10/18/12).

4. Revenue Procedure providing the loss payment patterns and discount factors for the 2012 accident year to be used for computing unpaid losses under §846.

- PUBLISHED 12/03/12 in IRB 2012-49 as REV. PROC. 2012-44 (RELEASED 11/09/12).

5. Revenue Procedure providing the salvage discount factors for the 2012 accident year to be used for computing discounted estimated salvage recoverable under §832.

- PUBLISHED 12/03/12 in IRB 2012-49 as REV. PROC. 2012-45 (RELEASED 11/09/12).

6. 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.
7. Guidance providing the amounts of unused housing credit carryover allocated to qualified states under §42(h)(3)(D) for the calendar year.
  - PUBLISHED 11/13/12 in IRB 2012-46 as REV. PROC. 2012-42 (RELEASED 10/16/12).

## **NOVEMBER 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 11/05/12 in IRB 2012-45 as REV. RUL. 2012-30 (RELEASED 10/18/12).
2. Revenue Ruling providing the “base period T-Bill rate” as required by §995(f)(4).
  - PUBLISHED 11/26/2012 in 2012-48 IRB as REV. RUL. 2012-22.
3. Revenue Ruling setting forth covered compensation tables for the 2012 calendar year for determining contributions to defined benefit plans and permitted disparity.
  - PUBLISHED 10/18/12 as IR-2012-77.
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 2012, and the minimum present value transitional rates for October 2012.
  - PUBLISHED 12/03/12 in IRB 2012-49 as NOT. 2012-66 (RELEASED 11/08/12).
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, 2013, applicable to the dollar limits on benefits under qualified defined benefit pension plans and other provisions affecting certain plans of deferred compensation.
  - PUBLISHED 12/10/12 in IRB 2012-50 as NOT. 2012-67. ALSO PUBLISHED 10/18/12 as IR-2012-77.

7. Federal Register notice on Railroad Retirement Tier 2 tax rate.
  - PUBLISHED 11/30/12 in FR as REG-147600-12 (FRNT).
8. Guidance under §274 regarding the 2013 optional standard mileage rates.
  - PUBLISHED 12/10/12 in IRB 2012-50 as NOT. 2012-72 (RELEASED 11/21/12).

## **DECEMBER 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 12/03/12 in IRB 2012-49 as REV. RUL. 2012-31 (RELEASED 11/19/12).
2. Revenue Ruling under §6621 regarding the applicable interest rates for overpayments and underpayments of tax for the period January through March 2012.
  - PUBLISHED 12/27/12 in IRB 2012-52 as REV. RUL. 2012-32 (RELEASED 11/30/12).
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 December 2012, and the minimum present value transitional rates for November 2012.
  - PUBLISHED 12/27/12 in IRB 2012-52 as NOT. 2012-78 (RELEASED 12/06/12).

## **JANUARY 2013**

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.
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.
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.

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.
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.
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.
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 01/07/13 in IRB 2013-2 as REV. RUL. 2013-1 (RELEASED 12/18/12).
8. Revenue Ruling providing the dollar amounts, increased by the 2013 inflation adjustment, for §1274A.
  - PUBLISHED 12/17/12 in IRB 2012-51 as REV. RUL. 2012-33.
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.
10. Revenue Procedure updating procedures for issuing determination letters on the qualified status of employee plans under §§401(a), 403(a), 409, and 4975.
11. Revenue Procedure updating procedures for issuing determination letters and rulings on the exempt status of organizations under §§501 and 521.
12. Revenue Procedure updating procedures for issuing determination letters and rulings on public charity/private foundation classification.
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.

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 2013, and the minimum present value transitional rates for December 2013.
15. Revenue Procedure under §143 regarding average area purchase price.
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.
17. Revenue Procedure providing the annual update of Domestic No-Rule Areas.
18. Revenue Ruling setting forth the prevailing state assumed interest rates provided for the determination of reserves under §807 for contracts issued in 2012 and 2013.
19. Revenue Procedure under §1 and other sections of the Code regarding the inflation adjusted items for 2013, and certain items specified in ATRA.

### **FEBRUARY 2013**

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 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 2013, and the minimum present value transitional rates for January 2013.
3. Notice under §911 on the Housing Cost Amount for 2013.

### **MARCH 2013**

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 2013 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.
3. Revenue Ruling under §6621 regarding the applicable interest rates for overpayments and underpayments of tax for the period April through June 2013.
4. Revenue Ruling setting forth the terminal charge and the standard industry fare level (SIFL) cents-per-mile rates for the first half of 2013 for use in valuing personal

flights on employer-provided aircraft.

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 2013, and the minimum present value transitional rates for February 2013.
6. Guidance providing the QZAB allocations for 2012 and 2013.

#### **APRIL 2013**

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, 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.
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.
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 2013, and the minimum present value transitional rates for March 2013.
5. Guidance providing the calendar year inflation adjustment factor and reference prices for the renewable electricity production credit under §45.
6. Guidance providing the calendar year inflation adjustment factor to be used in determining the credit for carbon dioxide sequestration under §45Q.

#### **MAY 2013**

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 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 2013, and the minimum present value transitional rates for April 2013.
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.

4. Revenue Procedure under §223 regarding the inflation adjusted items for 2014.

### **JUNE 2013**

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. Revenue Ruling under §6621 regarding the applicable interest rates for overpayments and underpayments of tax for the period July through September 2013.
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 2013, and the minimum present value transitional rates for May 2013.