

INTERNAL REVENUE BULLETIN



HIGHLIGHTS OF THIS ISSUE

Bulletin No. 2024-18
April 29, 2024

These synopses are intended only as aids to the reader in identifying the subject matter covered. They may not be relied upon as authoritative interpretations.

ADMINISTRATIVE, INCOME TAX

Notice 2024-33, page 959.

Notice 2024-33 provides limited relief to CAMT taxpayers from the addition to tax under § 6655 of the Internal Revenue Code (Code) for failure to pay estimated income tax with respect to its CAMT liability under § 55 of the Code for the 2024 first quarterly installment of estimated income tax due on or before April 15, 2024 (or on or before May 15, 2024, for taxpayers with taxable years beginning in February 2024).

EMPLOYEE PLANS

Notice 2024-34, page 960.

This notice sets forth updates on the corporate bond monthly yield curve, the corresponding spot segment rates for March 2024 used under § 417(e)(3)(D), the 24-month average segment rates applicable for April 2024, and the 30-year Treasury rates, as reflected by the application of § 430(h)(2)(C) (iv).

The IRS Mission

Provide America's taxpayers top-quality service by helping them understand and meet their tax responsibilities and enforce the law with integrity and fairness to all.

Introduction

The Internal Revenue Bulletin is the authoritative instrument of the Commissioner of Internal Revenue for announcing official rulings and procedures of the Internal Revenue Service and for publishing Treasury Decisions, Executive Orders, Tax Conventions, legislation, court decisions, and other items of general interest. It is published weekly.

It is the policy of the Service to publish in the Bulletin all substantive rulings necessary to promote a uniform application of the tax laws, including all rulings that supersede, revoke, modify, or amend any of those previously published in the Bulletin. All published rulings apply retroactively unless otherwise indicated. Procedures relating solely to matters of internal management are not published; however, statements of internal practices and procedures that affect the rights and duties of taxpayers are published.

Revenue rulings represent the conclusions of the Service on the application of the law to the pivotal facts stated in the revenue ruling. In those based on positions taken in rulings to taxpayers or technical advice to Service field offices, identifying details and information of a confidential nature are deleted to prevent unwarranted invasions of privacy and to comply with statutory requirements.

Rulings and procedures reported in the Bulletin do not have the force and effect of Treasury Department Regulations, but they may be used as precedents. Unpublished rulings will not be relied on, used, or cited as precedents by Service personnel in the disposition of other cases. In applying published rulings and procedures, the effect of subsequent legislation, regulations, court decisions, rulings, and procedures must be considered, and Service personnel and others concerned are cautioned

against reaching the same conclusions in other cases unless the facts and circumstances are substantially the same.

The Bulletin is divided into four parts as follows:

Part I.—1986 Code.

This part includes rulings and decisions based on provisions of the Internal Revenue Code of 1986.

Part II.—Treaties and Tax Legislation.

This part is divided into two subparts as follows: Subpart A, Tax Conventions and Other Related Items, and Subpart B, Legislation and Related Committee Reports.

Part III.—Administrative, Procedural, and Miscellaneous.

To the extent practicable, pertinent cross references to these subjects are contained in the other Parts and Subparts. Also included in this part are Bank Secrecy Act Administrative Rulings. Bank Secrecy Act Administrative Rulings are issued by the Department of the Treasury's Office of the Assistant Secretary (Enforcement).

Part IV.—Items of General Interest.

This part includes notices of proposed rulemakings, disbarment and suspension lists, and announcements.

The last Bulletin for each month includes a cumulative index for the matters published during the preceding months. These monthly indexes are cumulated on a semiannual basis, and are published in the last Bulletin of each semiannual period.

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Part III

Relief from Certain Additions to Tax for Corporation's Underpayment of Estimated Income Tax under Section 6655

Notice 2024-33

SECTION 1. OVERVIEW

This notice provides a limited waiver of the addition to tax under § 6655 of the Internal Revenue Code (Code)¹ for underpayment of estimated income tax by a corporation to the extent the amount of any underpayment is attributable to a portion of a corporation's corporate alternative minimum tax (CAMT) liability under § 55, as amended by § 10101 of Public Law 117-169, 136 Stat. 1818 (August 16, 2022), commonly referred to as the Inflation Reduction Act of 2022 (IRA).

SECTION 2. SCOPE

The relief provided in this notice applies only for the purpose of calculating the installment of estimated income tax of a corporate taxpayer that is due on or before April 15, 2024 or, in the case of a fiscal year taxpayer with a taxable year beginning in February 2024, May 15, 2024, with respect to a taxable year that began during 2024. This notice waives any addition to tax under § 6655 to the extent the amount of any underpayment is attributable to the portion of the CAMT liability due in that installment. Regarding calculating the amounts of installments of estimated income tax of a corporate taxpayer (or consolidated group) due after April 15, 2024, or after May 15, 2024 (in the case of a fiscal year taxpayer with a taxable year beginning in February 2024), § 6655 applies in the normal course, and this notice does not apply, nor does it waive the addition to tax under § 6655 to the extent the amount of any underpay-

ment is attributable to provisions of the Code other than §§ 55(a) and (b)(2), 56A, and 59(k) and (l).

SECTION 3. BACKGROUND

.01 CAMT under the IRA. Section 10101 of the IRA amended § 55 to impose a new CAMT based on the "adjusted financial statement income" (AFSI) of an applicable corporation for taxable years beginning after December 31, 2022. Pursuant to § 59(k)(1), in general, a corporation is an applicable corporation subject to the CAMT for a taxable year if it meets an average annual AFSI test for one or more taxable years that (i) are before that taxable year and (ii) end after December 31, 2021 (Applicable Corporation). Section 55(a) provides that, for the taxable year of an Applicable Corporation, the amount of CAMT imposed by § 55 equals the excess (if any) of (i) the tentative minimum tax for the taxable year, over (ii) the sum of the regular tax, as defined in § 55(c), for the taxable year plus the tax imposed under § 59A. Section 55(b)(2)(A) provides that, in the case of an Applicable Corporation, the tentative minimum tax for the taxable year is the excess of (i) 15 percent of AFSI for the taxable year (as determined under § 56A), over (ii) the CAMT foreign tax credit for the taxable year (as determined under § 59(l)). In the case of any corporation that is not an Applicable Corporation, § 55(b)(2)(B) provides that the tentative minimum tax for the taxable year is zero.

Notice 2023-7, 2023-3 I.R.B. 390, announced that the Department of the Treasury (Treasury Department) and the Internal Revenue Service (IRS) intend to issue forthcoming proposed regulations addressing the application of the CAMT. Notice 2023-7 also provided interim guidance intended to clarify the application of certain aspects of the CAMT. Notice 2023-20, 2023-10 I.R.B. 523, Notice 2023-64, 2023-40 I.R.B. 974, and Notice 2024-10, 2024-3 I.R.B. 406, provided additional interim guidance that is intended to further clarify the application of the CAMT. Taxpayers

may generally rely on the interim guidance provided in the aforementioned notices for any taxable year that begins before January 1, 2024, and any taxable year that begins on or after January 1, 2024, and ends on or before the date proposed regulations addressing the application of the CAMT are published in the *Federal Register*. Special reliance rules are provided in section 5 of Notice 2024-10 for the interim guidance provided in that notice.

.02 Estimated Taxes. Section 6655(a) imposes an addition to tax for failure by a corporation to make a sufficient and timely payment of estimated income tax. Sections 6655(c) and (d)(1)(A) generally provide that, in the case of a corporation, estimated income tax is required to be paid in four installments and the amount of any required installment is 25 percent of the required annual payment. Generally, under § 6655(d)(1)(B), the required annual payment is the lesser of two amounts described in §§ 6655(d)(1)(B)(i) and (ii). The amount described in § 6655(d)(1)(B)(i) is 100 percent of the tax shown on the return for the taxable year. The amount described in § 6655(d)(1)(B)(ii) is 100 percent of the tax shown on the taxpayer's return for the preceding taxable year, so long as the preceding taxable year was a full twelve months long and the return for such year showed a liability for tax. However, pursuant to § 6655(d)(2), in the case of a large corporation (as defined under § 6655(g)(2)), the amount described in § 6655(d)(1)(B)(ii) may not be used to reduce the amount of an installment payment other than the first installment payment for the taxable year. In special circumstances, other rules specified in section 6655 or elsewhere may also apply.

On June 7, 2023, the Treasury Department and the IRS issued Notice 2023-42, 2023-26 I.R.B. 1085, which provided a waiver of the addition to tax under § 6655 with respect to a corporation's CAMT liability under § 55 for any taxable year that begins after December 31, 2022, and before January 1, 2024.

¹ Unless otherwise specified, all "section" or "§" references are to sections of the Code.

SECTION 4. LIMITED WAIVER OF ADDITION TO TAX FOR UNDERPAYMENT OF ESTIMATED INCOME TAX

.01 Waiver. In light of the continuing challenges associated with determining whether a corporation is an Applicable Corporation and the amount of a corporation's CAMT liability under § 55, and in the interest of sound tax administration, the IRS will waive the portion of the addition to tax under § 6655 that is attributable to a corporation's CAMT liability for the installment of estimated tax that is due on or before April 15, 2024, or May 15, 2024 (in the case of a fiscal year taxpayer with a taxable year beginning in February 2024). Accordingly, while some corporate taxpayers may have already made an installment of estimated tax, a corporate taxpayer's required installment of estimated tax that is due on or before April 15, 2024, or on or before May 15, 2024 (in the case of a fiscal year taxpayer with a taxable year beginning in February 2024), need not include amounts attributable to its CAMT liability under § 55 to prevent the imposition of an addition to tax under § 6655. If a corporation fails to timely pay its CAMT liability under § 55 when due, other sections of the Code may apply; for example, additions to tax could be imposed under § 6651 if payment of the CAMT liability is not made by the due date (without regard to any extension) of the corporation's return.

.02 Instructions to be modified. Affected taxpayers must file Form 2220 with their Federal income tax return, even if they owe no estimated tax penalty, to avoid a penalty notice. The instructions to Form 2220, *Underpayment of Estimated Tax by Corporations*, will be modified to provide specific instructions on how to avoid a penalty notice. The instructions also will clarify that no addition to tax will be imposed under § 6655 based on a corporation's failure to make an estimated tax payment of its CAMT liability under

§ 55 for the installment of estimated tax that is due on or before April 15, 2024, or on or before May 15, 2024 (in the case of a fiscal year taxpayer with a taxable year beginning in February 2024), and that a taxpayer may exclude such amounts when calculating the amount of its required annual payment on Form 2220. The modified instructions will be posted on <https://www.irs.gov>.

SECTION 5. APPLICABILITY DATE

The waiver of the addition to tax imposed by § 6655 described in section 4.01 of this notice applies to the installment of estimated tax that is due on or before April 15, 2024, or on or before May 15, 2024 (in the case of a fiscal year taxpayer with a taxable year beginning in February 2024).

SECTION 6. DRAFTING AND CONTACT INFORMATION

The principal author of this notice is Alexander Wu of the Office of the Associate Chief Counsel (Procedure and Administration). Other personnel from the Treasury Department and the IRS participated in its development. For further information, please contact Alexander Wu at (202) 317-6845 (not a toll-free number).

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

Notice 2024-34

This notice provides guidance on the corporate bond monthly yield curve, the corresponding spot segment rates used under § 417(e)(3), and the 24-month average segment rates under § 430(h)(2) of the

Internal Revenue Code. In addition, this notice provides guidance as to the interest rate on 30-year Treasury securities under § 417(e)(3)(A)(ii)(II) as in effect for plan years beginning before 2008 and the 30-year Treasury weighted average rate under § 431(c)(6)(E)(ii)(I).

YIELD CURVE AND SEGMENT RATES

Section 430 specifies the minimum funding requirements that apply to single-employer plans (except for CSEC plans under § 414(y)) pursuant to § 412. Section 430(h)(2) specifies the interest rates that must be used to determine a plan's target normal cost and funding target. Under this provision, present value is generally determined using three 24-month average interest rates ("segment rates"), each of which applies to cash flows during specified periods. To the extent provided under § 430(h)(2)(C)(iv), these segment rates are adjusted by the applicable percentage of the 25-year average segment rates for the period ending September 30 of the year preceding the calendar year in which the plan year begins.¹ However, an election may be made under § 430(h)(2)(D)(ii) to use the monthly yield curve in place of the segment rates.

Section 1.430(h)(2)-1(d) provides rules for determining the monthly corporate bond yield curve,² and § 1.430(h)(2)-1(c) provides rules for determining the 24-month average corporate bond segment rates used to compute the target normal cost and the funding target. Consistent with the methodology specified in § 1.430(h)(2)-1(d), the monthly corporate bond yield curve derived from March 2024 data is in Table 2024-3 at the end of this notice. The spot first, second, and third segment rates for the month of March 2024 are, respectively, 4.99, 5.19, and 5.37.

The 24-month average segment rates determined under § 430(h)(2)(C)(i) through (iii) must be adjusted pursuant

¹ Pursuant to § 433(h)(3)(A), the third segment rate determined under § 430(h)(2)(C) is used to determine the current liability of a CSEC plan (which is used to calculate the minimum amount of the full funding limitation under § 433(c)(7)(C)).

² For months before February 2024, the monthly corporate bond yield curve was determined in accordance with Notice 2007-81, 2007-44 I.R.B. 899. Section 1.430(h)(2)-1(d) generally adopts the methodology for determining the monthly corporate bond yield curve under Notice 2007-81 but includes two enhancements to take into account subsequent changes in the bond market. Those enhancements are described in the preamble to TD 9986 (89 FR 2127).

to § 430(h)(2)(C)(iv) to be within the applicable minimum and maximum percentages of the corresponding 25-year average segment rates. For this purpose, any 25-year average segment rate that is less than 5% is deemed to be 5%. The 25-year average segment rates for plan

years beginning in 2023 and 2024 were published in Notice 2022-40, 2022-40 I.R.B. 266 and Notice 2023-66, 2023-40 I.R.B. 992, respectively. The applicable minimum and maximum percentages are 95% and 105% for plan years beginning in 2023 and 2024.

24-MONTH AVERAGE CORPORATE BOND SEGMENT RATES

The three 24-month average corporate bond segment rates applicable for April 2024 without adjustment for the 25-year average segment rate limits are as follows:

<i>24-Month Average Segment Rates Without 25-Year Average Adjustment</i>			
Applicable Month	First Segment	Second Segment	Third Segment
April 2024	4.75	5.18	5.16

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

24-month averages applicable for April 2024, adjusted to be within the applicable minimum and maximum percentages of

the corresponding 25-year average segment rates in accordance with § 430(h)(2)(C)(iv) of the Code, are as follows:

<i>Adjusted 24-Month Average Segment Rates</i>				
For Plan Years Beginning In	Applicable Month	First Segment	Second Segment	Third Segment
2023	April 2024	4.75	5.18	5.74
2024	April 2024	4.75	5.18	5.59

30-YEAR TREASURY SECURITIES INTEREST RATES

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

vides that the interest rate used to calculate current liability for this purpose must be no more than 5 percent above and no more than 10 percent below the weighted average of the rates of interest on 30-year Treasury securities during the four-year period ending on the last day before the beginning of the plan year. Notice 88-73, 1988-2 C.B. 383, provides guidelines for determining the weighted average interest rate. The rate

of interest on 30-year Treasury securities for March 2024 is 4.36 percent. The Service determined this rate as the average of the daily determinations of yield on the 30-year Treasury bond maturing in February 2054. For plan years beginning in April 2024, the weighted average of the rates of interest on 30-year Treasury securities and the permissible range of rates used to calculate current liability are as follows:

<i>Treasury Weighted Average Rates</i>		
For Plan Years Beginning In	30-Year Treasury Weighted Average	Permissible Range 90% to 105%
April 2024	3.32	2.99 to 3.49

MINIMUM PRESENT VALUE SEGMENT RATES

In general, the applicable interest rates

under § 417(e)(3)(D) are segment rates computed without regard to a 24-month average. Notice 2007-81 provides guidelines for determining the minimum pres-

ent value segment rates. Pursuant to that notice, the minimum present value segment rates determined for March 2024 are as follows:

<i>Minimum Present Value Segment Rates</i>			
Month	First Segment	Second Segment	Third Segment
March 2024	4.99	5.19	5.37

DRAFTING INFORMATION

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

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

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

Table 2024-3
Monthly Yield Curve for March 2024
 Derived from March 2024 Data

<i>Maturity</i>	<i>Yield</i>	<i>Maturity</i>	<i>Yield</i>	<i>Maturity</i>	<i>Yield</i>	<i>Maturity</i>	<i>Yield</i>	<i>Maturity</i>	<i>Yield</i>
0.5	5.46	20.5	5.39	40.5	5.37	60.5	5.39	80.5	5.40
1.0	5.29	21.0	5.39	41.0	5.37	61.0	5.39	81.0	5.40
1.5	5.14	21.5	5.39	41.5	5.37	61.5	5.39	81.5	5.40
2.0	5.02	22.0	5.38	42.0	5.37	62.0	5.39	82.0	5.40
2.5	4.93	22.5	5.38	42.5	5.37	62.5	5.39	82.5	5.40
3.0	4.86	23.0	5.38	43.0	5.38	63.0	5.39	83.0	5.40
3.5	4.82	23.5	5.38	43.5	5.38	63.5	5.39	83.5	5.40
4.0	4.80	24.0	5.37	44.0	5.38	64.0	5.39	84.0	5.40
4.5	4.79	24.5	5.37	44.5	5.38	64.5	5.39	84.5	5.40
5.0	4.79	25.0	5.37	45.0	5.38	65.0	5.39	85.0	5.40
5.5	4.81	25.5	5.36	45.5	5.38	65.5	5.39	85.5	5.40
6.0	4.83	26.0	5.36	46.0	5.38	66.0	5.39	86.0	5.40
6.5	4.86	26.5	5.36	46.5	5.38	66.5	5.39	86.5	5.40
7.0	4.90	27.0	5.36	47.0	5.38	67.0	5.40	87.0	5.40
7.5	4.94	27.5	5.35	47.5	5.38	67.5	5.40	87.5	5.40
8.0	4.97	28.0	5.35	48.0	5.38	68.0	5.40	88.0	5.40
8.5	5.01	28.5	5.35	48.5	5.38	68.5	5.40	88.5	5.40
9.0	5.05	29.0	5.35	49.0	5.38	69.0	5.40	89.0	5.40
9.5	5.08	29.5	5.35	49.5	5.38	69.5	5.40	89.5	5.40
10.0	5.12	30.0	5.35	50.0	5.38	70.0	5.40	90.0	5.40
10.5	5.15	30.5	5.35	50.5	5.38	70.5	5.40	90.5	5.40
11.0	5.18	31.0	5.35	51.0	5.38	71.0	5.40	91.0	5.40
11.5	5.20	31.5	5.36	51.5	5.38	71.5	5.40	91.5	5.40
12.0	5.23	32.0	5.36	52.0	5.38	72.0	5.40	92.0	5.40
12.5	5.25	32.5	5.36	52.5	5.39	72.5	5.40	92.5	5.40
13.0	5.27	33.0	5.36	53.0	5.39	73.0	5.40	93.0	5.41
13.5	5.29	33.5	5.36	53.5	5.39	73.5	5.40	93.5	5.41
14.0	5.30	34.0	5.36	54.0	5.39	74.0	5.40	94.0	5.41
14.5	5.32	34.5	5.36	54.5	5.39	74.5	5.40	94.5	5.41
15.0	5.33	35.0	5.36	55.0	5.39	75.0	5.40	95.0	5.41
15.5	5.34	35.5	5.36	55.5	5.39	75.5	5.40	95.5	5.41
16.0	5.35	36.0	5.36	56.0	5.39	76.0	5.40	96.0	5.41
16.5	5.36	36.5	5.37	56.5	5.39	76.5	5.40	96.5	5.41
17.0	5.37	37.0	5.37	57.0	5.39	77.0	5.40	97.0	5.41
17.5	5.37	37.5	5.37	57.5	5.39	77.5	5.40	97.5	5.41
18.0	5.38	38.0	5.37	58.0	5.39	78.0	5.40	98.0	5.41
18.5	5.38	38.5	5.37	58.5	5.39	78.5	5.40	98.5	5.41
19.0	5.39	39.0	5.37	59.0	5.39	79.0	5.40	99.0	5.41
19.5	5.39	39.5	5.37	59.5	5.39	79.5	5.40	99.5	5.41
20.0	5.39	40.0	5.37	60.0	5.39	80.0	5.40	100.0	5.41

Definition of Terms

Revenue rulings and revenue procedures (hereinafter referred to as “rulings”) that have an effect on previous rulings use the following defined terms to describe the effect:

Amplified describes a situation where no change is being made in a prior published position, but the prior position is being extended to apply to a variation of the fact situation set forth therein. Thus, if an earlier ruling held that a principle applied to A, and the new ruling holds that the same principle also applies to B, the earlier ruling is amplified. (Compare with *modified*, below).

Clarified is used in those instances where the language in a prior ruling is being made clear because the language has caused, or may cause, some confusion. It is not used where a position in a prior ruling is being changed.

Distinguished describes a situation where a ruling mentions a previously published ruling and points out an essential difference between them.

Modified is used where the substance of a previously published position is being changed. Thus, if a prior ruling held that a principle applied to A but not to B, and the

new ruling holds that it applies to both A and B, the prior ruling is modified because it corrects a published position. (Compare with *amplified* and *clarified*, above).

Obsoleted describes a previously published ruling that is not considered determinative with respect to future transactions. This term is most commonly used in a ruling that lists previously published rulings that are obsoleted because of changes in laws or regulations. A ruling may also be obsoleted because the substance has been included in regulations subsequently adopted.

Revoked describes situations where the position in the previously published ruling is not correct and the correct position is being stated in a new ruling.

Superseded describes a situation where the new ruling does nothing more than restate the substance and situation of a previously published ruling (or rulings). Thus, the term is used to republish under the 1986 Code and regulations the same position published under the 1939 Code and regulations. The term is also used when it is desired to republish in a single ruling a series of situations, names, etc., that were previously published over a period of time in separate rulings. If the

new ruling does more than restate the substance of a prior ruling, a combination of terms is used. For example, *modified* and *superseded* describes a situation where the substance of a previously published ruling is being changed in part and is continued without change in part and it is desired to restate the valid portion of the previously published ruling in a new ruling that is self contained. In this case, the previously published ruling is first modified and then, as modified, is superseded.

Supplemented is used in situations in which a list, such as a list of the names of countries, is published in a ruling and that list is expanded by adding further names in subsequent rulings. After the original ruling has been supplemented several times, a new ruling may be published that includes the list in the original ruling and the additions, and supersedes all prior rulings in the series.

Suspended is used in rare situations to show that the previous published rulings will not be applied pending some future action such as the issuance of new or amended regulations, the outcome of cases in litigation, or the outcome of a Service study.

Abbreviations

The following abbreviations in current use and formerly used will appear in material published in the Bulletin.

A—Individual.
Acq.—Acquiescence.
B—Individual.
BE—Beneficiary.
BK—Bank.
B.T.A.—Board of Tax Appeals.
C—Individual.
C.B.—Cumulative Bulletin.
CFR—Code of Federal Regulations.
CI—City.
COOP—Cooperative.
Ct.D.—Court Decision.
CY—County.
D—Decedent.
DC—Dummy Corporation.
DE—Donee.
Del. Order—Delegation Order.
DISC—Domestic International Sales Corporation.
DR—Donor.
E—Estate.
EE—Employee.
E.O.—Executive Order.
ER—Employer.

ERISA—Employee Retirement Income Security Act.
EX—Executor.
F—Fiduciary.
FC—Foreign Country.
FICA—Federal Insurance Contributions Act.
FISC—Foreign International Sales Company.
FPH—Foreign Personal Holding Company.
F.R.—Federal Register.
FUTA—Federal Unemployment Tax Act.
FX—Foreign corporation.
G.C.M.—Chief Counsel’s Memorandum.
GE—Grantee.
GP—General Partner.
GR—Grantor.
IC—Insurance Company.
I.R.B.—Internal Revenue Bulletin.
LE—Lessee.
LP—Limited Partner.
LR—Lessor.
M—Minor.
Nonacq.—Nonacquiescence.
O—Organization.
P—Parent Corporation.
PHC—Personal Holding Company.
PO—Possession of the U.S.
PR—Partner.
PRS—Partnership.

PTE—Prohibited Transaction Exemption.
Pub. L.—Public Law.
REIT—Real Estate Investment Trust.
Rev. Proc.—Revenue Procedure.
Rev. Rul.—Revenue Ruling.
S—Subsidiary.
S.P.R.—Statement of Procedural Rules.
Stat.—Statutes at Large.
T—Target Corporation.
T.C.—Tax Court.
T.D.—Treasury Decision.
TFE—Transferee.
TFR—Transferor.
T.I.R.—Technical Information Release.
TP—Taxpayer.
TR—Trust.
TT—Trustee.
U.S.C.—United States Code.
X—Corporation.
Y—Corporation.
Z—Corporation.

Numerical Finding List¹

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¹ A cumulative list of all revenue rulings, revenue procedures, Treasury decisions, etc., published in Internal Revenue Bulletins 2023–27 through 2023–52 is in Internal Revenue Bulletin 2023–52, dated December 26, 2023.

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