

INTERNAL REVENUE BULLETIN



HIGHLIGHTS OF THIS ISSUE

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

Bulletin No. 2024-24
June 10, 2024

ADMINISTRATIVE

Rev. Rul. 2024-11, page 1459.

Interest rates: underpayments and overpayments. The rates for interest determined under Section 6621 of the code for the calendar quarter beginning July 1, 2024, will be 8 percent for overpayments (7 percent in the case of a corporation), 8 percent for underpayments, and 10 percent for large corporate underpayments. The rate of interest paid on the portion of a corporate overpayment exceeding \$10,000 will be 5.5 percent.

EMPLOYEE PLANS

Notice 2024-40, page 1612.

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

EXEMPT ORGANIZATIONS

Announcement 2024-22, page 1673.

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

Announcement 2024-23, page 1674.

The Internal Revenue Service has revoked its determination that Functional Health Inc qualifies as an organization described in sections 501(c)(3) and 170(c)(2) of the Internal Revenue Code of 1986. The revocation is effective January 31, 2018. If a suite for declaratory judgment has been

timely filed, contributions from individuals and organizations described in section 170(c)(2) that are otherwise allowable will continue to be deductible. Protection under section 7428(c) would begin on January 1, 2018 and would end on the date the court first determines the organization is not described in section 170(c)(2) as more particularly set for in section 7428(c)(1). For individual contributions, the maximum deduction protected is \$1,000, with a husband and wife treated as one contributor. This benefit is not extended to any individual, in whole or in part, for the acts or omissions of the organization that were the basis for revocation.

INCOME TAX

Announcement 2024-24, page 1675.

This announcement notifies taxpayers of the applicable Reference Standard 90.1 required under § 179D(c)(2) of the Internal Revenue Code as part of the definition of energy efficient commercial building property (EECBP). This announcement supplements and supersedes Announcement 2023-1, 2023-3 I.R.B. 422 (2023), by affirming ASHRAE/IES Reference Standard 90.1-2022 as the applicable Reference Standard 90.1 for EECBP placed in service after December 31, 2028, and the construction of which did not begin by December 31, 2022.

Notice 2024-36, page 1479.

This notice clarifies and amplifies the previously established § 48C(e) guidance and allocation procedures published in Notices 2023-18 and 2023-44 by announcing the second round of credit allocations under the § 48C(e) program to allocate approximately \$6 billion of § 48C credits, with approximately \$2.4 billion in § 48C credits to be allocated to projects located in § 48C(e) Energy Communities Census Tracts. The notice also updates appendices A, B and C. Appendix A and B clarify § 48C(e) program priorities for this second round of allocations. Appendix C updates the list of § 48C(e) Energy Communities Census Tracts.

Notice 2024-39, page 1611.

This notice publishes the inflation adjustment factor for the carbon oxide sequestration credit under § 45Q for calendar year 2024. The inflation adjustment factor is used to determine the amount of the credit allowable under § 45Q for taxpayers that make an election under § 45Q(b)(3) to have the dollar amounts applicable under § 45Q(a)(1) or (2) apply. This notice also obsoletes Notice 2009-83 and Notice 2011-25.

Notice 2024-41, page 1615.

This notice modifies the existing domestic content safe harbor in Notice 2023-38, 2023-22 I.R.B. 872, by expanding the non-exclusive list of “Applicable Projects” in “Table 2–Categorization of Applicable Project Components” from Notice 2023-38 to include hydropower and pumped hydro-power storage facilities, redesignating the “Utility scale photovoltaic system” Applicable Project as “Ground-mount and rooftop photovoltaic system,” and including certain Manufactured Product Components for previously listed Applicable Projects for the domestic content bonus credit amounts under §§ 45, 45Y, 48, and 48E of the Internal Revenue Code. The notice also provides a new elective safe harbor that taxpayers may use to classify Applicable Project Com-

ponents and to calculate the Domestic Cost Percentage in an Applicable Project to qualify for the domestic content bonus credit amounts, and requests comments regarding the new elective safe harbor to inform the development of any future updates.

REG-124850-08, page 1624.

U.S. persons must report information about, and pay income taxes with respect to, certain transactions with foreign trusts. U.S. persons also must report information to the IRS when they receive large gifts, bequests, devises, or inheritances (foreign gifts) from foreign persons. The proposed regulations describe the transactions and the foreign gifts that must be reported to the IRS, as well as identify the U.S. persons who must report them and pay any corresponding income taxes. U.S. persons who fail to timely report this information to the IRS are subject to significant penalties, and the proposed regulations provide guidance regarding these penalties. Additionally, U.S. persons are treated as the owners of certain foreign trusts that have U.S. beneficiaries. The proposed regulations explain which foreign trusts have U.S. beneficiaries and identify the U.S. persons who are treated as the owners of these foreign trusts. REG-124850-08. Published May 8, 2024.

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 I

Section 6621.— Determination of Rate of Interest

26 CFR 301.6621-1: Interest rate.

Rev. Rul. 2024-11

Section 6621 of the Internal Revenue Code establishes the interest rates on overpayments and underpayments of tax. Under section 6621(a)(1), the overpayment rate is the sum of the federal short-term rate plus 3 percentage points (2 percentage points in the case of a corporation), except the rate for the portion of a corporate overpayment of tax exceeding \$10,000 for a taxable period is the sum of the federal short-term rate plus 0.5 of a percentage point. Under section 6621(a)(2), the underpayment rate is the sum of the federal short-term rate plus 3 percentage points.

Section 6621(c) provides that for purposes of interest payable under section 6601 on any large corporate underpayment, the underpayment rate under section 6621(a)(2) is determined by substituting “5 percentage points” for “3 percentage points.” See section 6621(c) and section 301.6621-3 of the Regulations on Procedure and Administration for the definition of a large corporate underpayment and for the rules for determining the applicable date. Section 6621(c) and section 301.6621-3 are generally effective for periods after December 31, 1990.

Section 6621(b)(1) provides that the Secretary will determine the federal short-

term rate for the first month in each calendar quarter. Section 6621(b)(2)(A) provides that the federal short-term rate determined under section 6621(b)(1) for any month applies during the first calendar quarter beginning after that month. Section 6621(b)(3) provides that the federal short-term rate for any month is the federal short-term rate determined during that month by the Secretary in accordance with section 1274(d), rounded to the nearest full percent (or, if a multiple of 1/2 of 1 percent, the rate is increased to the next highest full percent).

Notice 88-59, 1988-1 C.B. 546, announced that in determining the quarterly interest rates to be used for overpayments and underpayments of tax under section 6621, the Internal Revenue Service will use the federal short-term rate based on daily compounding because that rate is most consistent with section 6621 which, pursuant to section 6622, is subject to daily compounding.

The federal short-term rate determined in accordance with section 1274(d) during April 2024 is the rate published in Revenue Ruling 2024-9, 2024-19 IRB 964, to take effect beginning May 1, 2024. The federal short-term rate, rounded to the nearest full percent, based on daily compounding determined during the month of April 2024 is 5 percent. Accordingly, an overpayment rate of 8 percent (7 percent in the case of a corporation) and an underpayment rate of 8 percent are established for the calendar quarter beginning July 1, 2024. The overpayment rate for the portion of a corporate overpayment exceeding \$10,000

for the calendar quarter beginning July 1, 2024, is 5.5 percent. The underpayment rate for large corporate underpayments for the calendar quarter beginning July 1, 2024, is 10 percent. These rates apply to amounts bearing interest during that calendar quarter.

Sections 6654(a)(1) and 6655(a)(1) provide that the underpayment rate established under section 6621 applies in determining the addition to tax under sections 6654 and 6655 for failure to pay estimated tax for any taxable year. Thus, the 8 percent rate also applies to estimated tax underpayments for the third calendar quarter beginning July 1, 2024. In addition, pursuant to section 6603(d)(4), the rate of interest on section 6603 deposits is 5 percent for the third calendar quarter in 2024.

Interest factors for daily compound interest for annual rates of 5.5 percent, 7 percent, 8 percent and 10 percent are published in Tables 64, 67, 69 and 73 of Rev. Proc. 95-17, 1995-1 C.B. 618, 621, 623, and 627.

Annual interest rates to be compounded daily pursuant to section 6622 that apply for prior periods are set forth in the tables accompanying this revenue ruling.

DRAFTING INFORMATION

The principal author of this revenue ruling is Casey R. Conrad of the Office of the Associate Chief Counsel (Procedure and Administration). For further information regarding this revenue ruling, contact Mr. Conrad at (202) 317-6844 (not a toll-free call).

APPENDIX A

365 Day Year					
0.5% Compound Rate 184 Days					
Days	Factor	Days	Factor	Days	Factor
1	0.000013699	63	0.000863380	125	0.001713784
2	0.000027397	64	0.000877091	126	0.001727506
3	0.000041096	65	0.000890801	127	0.001741228
4	0.000054796	66	0.000904512	128	0.001754951
5	0.000068495	67	0.000918223	129	0.001768673
6	0.000082195	68	0.000931934	130	0.001782396
7	0.000095894	69	0.000945646	131	0.001796119
8	0.000109594	70	0.000959357	132	0.001809843
9	0.000123294	71	0.000973069	133	0.001823566
10	0.000136995	72	0.000986781	134	0.001837290
11	0.000150695	73	0.001000493	135	0.001851013
12	0.000164396	74	0.001014206	136	0.001864737
13	0.000178097	75	0.001027918	137	0.001878462
14	0.000191798	76	0.001041631	138	0.001892186
15	0.000205499	77	0.001055344	139	0.001905910
16	0.000219201	78	0.001069057	140	0.001919635
17	0.000232902	79	0.001082770	141	0.001933360
18	0.000246604	80	0.001096484	142	0.001947085
19	0.000260306	81	0.001110197	143	0.001960811
20	0.000274008	82	0.001123911	144	0.001974536
21	0.000287711	83	0.001137625	145	0.001988262
22	0.000301413	84	0.001151339	146	0.002001988
23	0.000315116	85	0.001165054	147	0.002015714
24	0.000328819	86	0.001178768	148	0.002029440
25	0.000342522	87	0.001192483	149	0.002043166
26	0.000356225	88	0.001206198	150	0.002056893
27	0.000369929	89	0.001219913	151	0.002070620
28	0.000383633	90	0.001233629	152	0.002084347
29	0.000397336	91	0.001247344	153	0.002098074
30	0.000411041	92	0.001261060	154	0.002111801
31	0.000424745	93	0.001274776	155	0.002125529
32	0.000438449	94	0.001288492	156	0.002139257
33	0.000452154	95	0.001302208	157	0.002152985
34	0.000465859	96	0.001315925	158	0.002166713
35	0.000479564	97	0.001329641	159	0.002180441
36	0.000493269	98	0.001343358	160	0.002194169
37	0.000506974	99	0.001357075	161	0.002207898
38	0.000520680	100	0.001370792	162	0.002221627
39	0.000534386	101	0.001384510	163	0.002235356
40	0.000548092	102	0.001398227	164	0.002249085
41	0.000561798	103	0.001411945	165	0.002262815

42	0.000575504	104	0.001425663	166	0.002276544
43	0.000589211	105	0.001439381	167	0.002290274
44	0.000602917	106	0.001453100	168	0.002304004
45	0.000616624	107	0.001466818	169	0.002317734
46	0.000630331	108	0.001480537	170	0.002331465
47	0.000644039	109	0.001494256	171	0.002345195
48	0.000657746	110	0.001507975	172	0.002358926
49	0.000671454	111	0.001521694	173	0.002372657
50	0.000685161	112	0.001535414	174	0.002386388
51	0.000698869	113	0.001549133	175	0.002400120
52	0.000712578	114	0.001562853	176	0.002413851
53	0.000726286	115	0.001576573	177	0.002427583
54	0.000739995	116	0.001590293	178	0.002441315
55	0.000753703	117	0.001604014	179	0.002455047
56	0.000767412	118	0.001617734	180	0.002468779
57	0.000781121	119	0.001631455	181	0.002482511
58	0.000794831	120	0.001645176	182	0.002496244
59	0.000808540	121	0.001658897	183	0.002509977
60	0.000822250	122	0.001672619	184	0.002523710
61	0.000835960	123	0.001686340		
62	0.000849670	124	0.001700062		

366 Day Year
0.5% Compound Rate 184 Days

Days	Factor	Days	Factor	Days	Factor
1	0.000013661	63	0.000861020	125	0.001709097
2	0.000027323	64	0.000874693	126	0.001722782
3	0.000040984	65	0.000888366	127	0.001736467
4	0.000054646	66	0.000902040	128	0.001750152
5	0.000068308	67	0.000915713	129	0.001763837
6	0.000081970	68	0.000929387	130	0.001777522
7	0.000095632	69	0.000943061	131	0.001791208
8	0.000109295	70	0.000956735	132	0.001804893
9	0.000122958	71	0.000970409	133	0.001818579
10	0.000136620	72	0.000984084	134	0.001832265
11	0.000150283	73	0.000997758	135	0.001845951
12	0.000163947	74	0.001011433	136	0.001859638
13	0.000177610	75	0.001025108	137	0.001873324
14	0.000191274	76	0.001038783	138	0.001887011
15	0.000204938	77	0.001052459	139	0.001900698
16	0.000218602	78	0.001066134	140	0.001914385
17	0.000232266	79	0.001079810	141	0.001928073
18	0.000245930	80	0.001093486	142	0.001941760
19	0.000259595	81	0.001107162	143	0.001955448
20	0.000273260	82	0.001120839	144	0.001969136
21	0.000286924	83	0.001134515	145	0.001982824
22	0.000300590	84	0.001148192	146	0.001996512
23	0.000314255	85	0.001161869	147	0.002010201
24	0.000327920	86	0.001175546	148	0.002023889
25	0.000341586	87	0.001189223	149	0.002037578
26	0.000355252	88	0.001202900	150	0.002051267
27	0.000368918	89	0.001216578	151	0.002064957
28	0.000382584	90	0.001230256	152	0.002078646
29	0.000396251	91	0.001243934	153	0.002092336
30	0.000409917	92	0.001257612	154	0.002106025
31	0.000423584	93	0.001271291	155	0.002119715
32	0.000437251	94	0.001284969	156	0.002133405
33	0.000450918	95	0.001298648	157	0.002147096
34	0.000464586	96	0.001312327	158	0.002160786
35	0.000478253	97	0.001326006	159	0.002174477
36	0.000491921	98	0.001339685	160	0.002188168
37	0.000505589	99	0.001353365	161	0.002201859
38	0.000519257	100	0.001367044	162	0.002215550
39	0.000532925	101	0.001380724	163	0.002229242
40	0.000546594	102	0.001394404	164	0.002242933
41	0.000560262	103	0.001408085	165	0.002256625
42	0.000573931	104	0.001421765	166	0.002270317

43	0.000587600	105	0.001435446	167	0.002284010
44	0.000601269	106	0.001449127	168	0.002297702
45	0.000614939	107	0.001462808	169	0.002311395
46	0.000628608	108	0.001476489	170	0.002325087
47	0.000642278	109	0.001490170	171	0.002338780
48	0.000655948	110	0.001503852	172	0.002352473
49	0.000669618	111	0.001517533	173	0.002366167
50	0.000683289	112	0.001531215	174	0.002379860
51	0.000696959	113	0.001544897	175	0.002393554
52	0.000710630	114	0.001558580	176	0.002407248
53	0.000724301	115	0.001572262	177	0.002420942
54	0.000737972	116	0.001585945	178	0.002434636
55	0.000751643	117	0.001599628	179	0.002448331
56	0.000765315	118	0.001613311	180	0.002462025
57	0.000778986	119	0.001626994	181	0.002475720
58	0.000792658	120	0.001640678	182	0.002489415
59	0.000806330	121	0.001654361	183	0.002503110
60	0.000820003	122	0.001668045	184	0.002516806
61	0.000833675	123	0.001681729		
62	0.000847348	124	0.001695413		

TABLE OF INTEREST RATES
PERIODS BEFORE JUL. 1, 1975 – PERIODS ENDING DEC. 31, 1986
OVERPAYMENTS AND UNDERPAYMENTS

PERIOD	RATE		In 1995-1 C.B.		
			DAILY RATE TABLE		
Before Jul. 1, 1975	6%	Table	2,	pg.	557
Jul. 1, 1975–Jan. 31, 1976	9%	Table	4,	pg.	559
Feb. 1, 1976–Jan. 31, 1978	7%	Table	3,	pg.	558
Feb. 1, 1978–Jan. 31, 1980	6%	Table	2,	pg.	557
Feb. 1, 1980–Jan. 31, 1982	12%	Table	5,	pg.	560
Feb. 1, 1982–Dec. 31, 1982	20%	Table	6,	pg.	560
Jan. 1, 1983–Jun. 30, 1983	16%	Table	37,	pg.	591
Jul. 1, 1983–Dec. 31, 1983	11%	Table	27,	pg.	581
Jan. 1, 1984–Jun. 30, 1984	11%	Table	75,	pg.	629
Jul. 1, 1984–Dec. 31, 1984	11%	Table	75,	pg.	629
Jan. 1, 1985–Dec. 31, 1985	13%	Table	31,	pg.	585
Jul. 1, 1985–Dec. 31, 1985	11%	Table	27,	pg.	581
Jan. 1, 1986–Jun. 30, 1986	10%	Table	25,	pg.	579
Jul. 1, 1986–Dec. 31, 1986	9%	Table	23,	pg.	577

TABLE OF INTEREST RATES
FROM JAN. 1, 1987 – Dec. 31, 1998

	OVERPAYMENTS			UNDERPAYMENTS		
	RATE	1995-1 C.B.		RATE	1995-1 C.B. RATE	
		TABLE	PG		TABLE	PG
Jan. 1, 1987–Mar. 31, 1987	8%	21	575	9%	23	577
Apr. 1, 1987–Jun. 30, 1987	8%	21	575	9%	23	577
Jul. 1, 1987–Sep. 30, 1987	8%	21	575	9%	23	577
Oct. 1, 1987–Dec. 31, 1987	9%	23	577	10%	25	579
Jan. 1, 1988–Mar. 31, 1988	10%	73	627	11%	75	629
Apr. 1, 1988–Jun. 30, 1988	9%	71	625	10%	73	627
Jul. 1, 1988–Sep. 30, 1988	9%	71	625	10%	73	627
Oct. 1, 1988–Dec. 31, 1988	10%	73	627	11%	75	629
Jan. 1, 1989–Mar. 31, 1989	10%	25	579	11%	27	581
Apr. 1, 1989–Jun. 30, 1989	11%	27	581	12%	29	583
Jul. 1, 1989–Sep. 30, 1989	11%	27	581	12%	29	583
Oct. 1, 1989–Dec. 31, 1989	10%	25	579	11%	27	581
Jan. 1, 1990–Mar. 31, 1990	10%	25	579	11%	27	581
Apr. 1, 1990–Jun. 30, 1990	10%	25	579	11%	27	581
Jul. 1, 1990–Sep. 30, 1990	10%	25	579	11%	27	581
Oct. 1, 1990–Dec. 31, 1990	10%	25	579	11%	27	581
Jan. 1, 1991–Mar. 31, 1991	10%	25	579	11%	27	581
Apr. 1, 1991–Jun. 30, 1991	9%	23	577	10%	25	579
Jul. 1, 1991–Sep. 30, 1991	9%	23	577	10%	25	579
Oct. 1, 1991–Dec. 31, 1991	9%	23	577	10%	25	579
Jan. 1, 1992–Mar. 31, 1992	8%	69	623	9%	71	625
Apr. 1, 1992–Jun. 30, 1992	7%	67	621	8%	69	623

Jul. 1, 1992–Sep. 30, 1992	7%	67	621	8%	69	623
Oct. 1, 1992–Dec. 31, 1992	6%	65	619	7%	67	621
Jan. 1, 1993–Mar. 31, 1993	6%	17	571	7%	19	573
Apr. 1, 1993–Jun. 30, 1993	6%	17	571	7%	19	573
Jul. 1, 1993–Sep. 30, 1993	6%	17	571	7%	19	573
Oct. 1, 1993–Dec. 31, 1993	6%	17	571	7%	19	573
Jan. 1, 1994–Mar. 31, 1994	6%	17	571	7%	19	573
Apr. 1, 1994–Jun. 30, 1994	6%	17	571	7%	19	573
Jul. 1, 1994–Sep. 30, 1994	7%	19	573	8%	21	575
Oct. 1, 1994–Dec. 31, 1994	8%	21	575	9%	23	577
Jan. 1, 1995–Mar. 31, 1995	8%	21	575	9%	23	577
Apr. 1, 1995–Jun. 30, 1995	9%	23	577	10%	25	579
Jul. 1, 1995–Sep. 30, 1995	8%	21	575	9%	23	577
Oct. 1, 1995–Dec. 31, 1995	8%	21	575	9%	23	577
Jan. 1, 1996–Mar. 31, 1996	8%	69	623	9%	71	625
Apr. 1, 1996–Jun. 30, 1996	7%	67	621	8%	69	623
Jul. 1, 1996–Sep. 30, 1996	8%	69	623	9%	71	625
Oct. 1, 1996–Dec. 31, 1996	8%	69	623	9%	71	625
Jan. 1, 1997–Mar. 31, 1997	8%	21	575	9%	23	577
Apr. 1, 1997–Jun. 30, 1997	8%	21	575	9%	23	577
Jul. 1, 1997–Sep. 30, 1997	8%	21	575	9%	23	577
Oct. 1, 1997–Dec. 31, 1997	8%	21	575	9%	23	577
Jan. 1, 1998–Mar. 31, 1998	8%	21	575	9%	23	577
Apr. 1, 1998–Jun. 30, 1998	7%	19	573	8%	21	575
Jul. 1, 1998–Sep. 30, 1998	7%	19	573	8%	21	575
Oct. 1, 1998–Dec. 31, 1998	7%	19	573	8%	21	575

TABLE OF INTEREST RATES
FROM JANUARY 1, 1999 – PRESENT
NONCORPORATE OVERPAYMENTS AND UNDERPAYMENTS

		1995-1 C.B.	
	RATE	TABLE	PAGE
Jan. 1, 1999–Mar. 31, 1999	7%	19	573
Apr. 1, 1999–Jun. 30, 1999	8%	21	575
Jul. 1, 1999–Sep. 30, 1999	8%	21	575
Oct. 1, 1999–Dec. 31, 1999	8%	21	575
Jan. 1, 2000–Mar. 31, 2000	8%	69	623
Apr. 1, 2000–Jun. 30, 2000	9%	71	625
Jul. 1, 2000–Sep. 30, 2000	9%	71	625
Oct. 1, 2000–Dec. 31, 2000	9%	71	625
Jan. 1, 2001–Mar. 31, 2001	9%	23	577
Apr. 1, 2001–Jun. 30, 2001	8%	21	575
Jul. 1, 2001–Sep. 30, 2001	7%	19	573
Oct. 1, 2001–Dec. 31, 2001	7%	19	573
Jan. 1, 2002–Mar. 31, 2002	6%	17	571
Apr. 1, 2002–Jun. 30, 2002	6%	17	571
Jul. 1, 2002–Sep. 30, 2002	6%	17	571
Oct. 1, 2002–Dec. 31, 2002	6%	17	571
Jan. 1, 2003–Mar. 31, 2003	5%	15	569
Apr. 1, 2003–Jun. 30, 2003	5%	15	569
Jul. 1, 2003–Sep. 30, 2003	5%	15	569
Oct. 1, 2003–Dec. 31, 2003	4%	13	567
Jan. 1, 2004–Mar. 31, 2004	4%	61	615
Apr. 1, 2004–Jun. 30, 2004	5%	63	617
Jul. 1, 2004–Sep. 30, 2004	4%	61	615
Oct. 1, 2004–Dec. 31, 2004	5%	63	617
Jan. 1, 2005–Mar. 31, 2005	5%	15	569
Apr. 1, 2005–Jun. 30, 2005	6%	17	571
Jul. 1, 2005–Sep. 30, 2005	6%	17	571
Oct. 1, 2005–Dec. 31, 2005	7%	19	573
Jan. 1, 2006–Mar. 31, 2006	7%	19	573
Apr. 1, 2006–Jun. 30, 2006	7%	19	573
Jul. 1, 2006–Sep. 30, 2006	8%	21	575
Oct. 1, 2006–Dec. 31, 2006	8%	21	575
Jan. 1, 2007–Mar. 31, 2007	8%	21	575
Apr. 1, 2007–Jun. 30, 2007	8%	21	575
Jul. 1, 2007–Sep. 30, 2007	8%	21	575
Oct. 1, 2007–Dec. 31, 2007	8%	21	575
Jan. 1, 2008–Mar. 31, 2008	7%	67	621
Apr. 1, 2008–Jun. 30, 2008	6%	65	619
Jul. 1, 2008–Sep. 30, 2008	5%	63	617
Oct. 1, 2008–Dec. 31, 2008	6%	65	619
Jan. 1, 2009–Mar. 31, 2009	5%	15	569

Apr. 1, 2009–Jun. 30, 2009	4%	13	567
Jul. 1, 2009–Sep. 30, 2009	4%	13	567
Oct. 1, 2009–Dec. 31, 2009	4%	13	567
Jan. 1, 2010–Mar. 31, 2010	4%	13	567
Apr. 1, 2010–Jun. 30, 2010	4%	13	567
Jul. 1, 2010–Sep. 30, 2010	4%	13	567
Oct. 1, 2010–Dec. 31, 2010	4%	13	567
Jan. 1, 2011–Mar. 31, 2011	3%	11	565
Apr. 1, 2011–Jun. 30, 2011	4%	13	567
Jul. 1, 2011–Sep. 30, 2011	4%	13	567
Oct. 1, 2011–Dec. 31, 2011	3%	11	565
Jan. 1, 2012–Mar. 31, 2012	3%	59	613
Apr. 1, 2012–Jun. 30, 2012	3%	59	613
Jul. 1, 2012–Sep. 30, 2012	3%	59	613
Oct. 1, 2012–Dec. 31, 2012	3%	59	613
Jan. 1, 2013–Mar. 31, 2013	3%	11	565
Apr. 1, 2013–Jun. 30, 2013	3%	11	565
Jul. 1, 2013–Sep. 30, 2013	3%	11	565
Oct. 1, 2013–Dec. 31, 2013	3%	11	565
Jan. 1, 2014–Mar. 31, 2014	3%	11	565
Apr. 1, 2014–Jun. 30, 2014	3%	11	565
Jul. 1, 2014–Sep. 30, 2014	3%	11	565
Oct. 1, 2014–Dec. 31, 2014	3%	11	565
Jan. 1, 2015–Mar. 31, 2015	3%	11	565
Apr. 1, 2015–Jun. 30, 2015	3%	11	565
Jul. 1, 2015–Sep. 30, 2015	3%	11	565
Oct. 1, 2015–Dec. 31, 2015	3%	11	565
Jan. 1, 2016–Mar. 31, 2016	3%	59	613
Apr. 1, 2016–Jun. 30, 2016	4%	61	615
Jul. 1, 2016–Sep. 30, 2016	4%	61	615
Oct. 1, 2016–Dec. 31, 2016	4%	61	615
Jan. 1, 2017–Mar. 31, 2017	4%	13	567
Apr. 1, 2017–Jun. 30, 2017	4%	13	567
Jul. 1, 2017–Sep. 30, 2017	4%	13	567
Oct. 1, 2017–Dec. 31, 2017	4%	13	567
Jan. 1, 2018–Mar. 31, 2018	4%	13	567
Apr. 1, 2018–Jun. 30, 2018	5%	15	569
Jul. 1, 2018–Sep. 30, 2018	5%	15	569
Oct. 1, 2018–Dec. 31, 2018	5%	15	569
Jan. 1, 2019–Mar. 31, 2019	6%	17	571
Apr. 1, 2019–Jun. 30, 2019	6%	17	571
Jul. 1, 2019–Sep. 30, 2019	5%	15	569
Oct. 1, 2019–Dec. 31, 2019	5%	15	569
Jan. 1, 2020–Mar. 31, 2020	5%	63	617
Apr. 1, 2020–Jun. 30, 2020	5%	63	617

Jul. 1, 2020–Sep. 30, 2020	3%	59	613
Oct. 1, 2020–Dec. 31, 2020	3%	59	613
Jan. 1, 2021–Mar. 31, 2021	3%	11	565
Apr. 1, 2021–Jun. 30, 2021	3%	11	565
Jul. 1, 2021–Sep. 30, 2021	3%	11	565
Oct. 1, 2021–Dec. 31, 2021	3%	11	565
Jan. 1, 2022–Mar. 31, 2022	3%	11	565
Apr. 1, 2022–Jun. 30, 2022	4%	13	567
Jul. 1, 2022–Sep. 30, 2022	5%	15	569
Oct. 1, 2022–Dec. 31, 2022	6%	17	571
Jan. 1, 2023–Mar. 31, 2023	7%	19	573
Apr. 1, 2023–Jun. 30, 2023	7%	19	573
Jul. 1, 2023–Sep. 30, 2023	7%	19	573
Oct. 1, 2023–Dec. 31, 2023	8%	21	575
Jan. 1, 2024–Mar. 31, 2024	8%	69	623
Apr. 1, 2024–Jun. 30, 2024	8%	69	623
Jul. 1, 2024–Sep. 30, 2024	8%	69	623

TABLE OF INTEREST RATES
FROM JANUARY 1, 1999 – PRESENT
CORPORATE OVERPAYMENTS AND UNDERPAYMENTS

	OVERPAYMENTS			UNDERPAYMENTS		
	1995-1 C.B.			1995-1 C.B.		
	RATE	TABLE	PG	RATE	TABLE	PG
Jan. 1, 1999–Mar. 31, 1999	6%	17	571	7%	19	573
Apr. 1, 1999–Jun. 30, 1999	7%	19	573	8%	21	575
Jul. 1, 1999–Sep. 30, 1999	7%	19	573	8%	21	575
Oct. 1, 1999–Dec. 31, 1999	7%	19	573	8%	21	575
Jan. 1, 2000–Mar. 30, 2000	7%	67	621	8%	69	623
Apr. 1, 2000–Jun. 30, 2000	8%	69	623	9%	71	625
Jul. 1, 2000–Sep. 30, 2000	8%	69	623	9%	71	625
Oct. 1, 2000–Dec. 31, 2000	8%	69	623	9%	71	625
Jan. 1, 2001–Mar. 31, 2001	8%	21	575	9%	23	577
Apr. 1, 2001–Jun. 30, 2001	7%	19	573	8%	21	575
Jul. 1, 2001–Sep. 30, 2001	6%	17	571	7%	19	573
Oct. 1, 2001–Dec. 31, 2001	6%	17	571	7%	19	573
Jan. 1, 2002–Mar. 31, 2002	5%	15	569	6%	17	571
Apr. 1, 2002–Jun. 30, 2002	5%	15	569	6%	17	571
Jul. 1, 2002–Sep. 30, 2002	5%	15	569	6%	17	571
Oct. 1, 2002–Dec. 31, 2002	5%	15	569	6%	17	571
Jan. 1, 2003–Mar. 31, 2003	4%	13	567	5%	15	569
Apr. 1, 2003–Jun. 30, 2003	4%	13	567	5%	15	569
Jul. 1, 2003–Sep. 30, 2003	4%	13	567	5%	15	569
Oct. 1, 2003–Dec. 31, 2003	3%	11	565	4%	13	567
Jan. 1, 2004–Mar. 31, 2004	3%	59	613	4%	61	615
Apr. 1, 2004–Jun. 30, 2004	4%	61	615	5%	63	617
Jul. 1, 2004–Sep. 30, 2004	3%	59	613	4%	61	615
Oct. 1, 2004–Dec. 31, 2004	4%	61	615	5%	63	617
Jan. 1, 2005–Mar. 31, 2005	4%	13	567	5%	15	569
Apr. 1, 2005–Jun. 30, 2005	5%	15	569	6%	17	571
Jul. 1, 2005–Sep. 30, 2005	5%	15	569	6%	17	571
Oct. 1, 2005–Dec. 31, 2005	6%	17	571	7%	19	573
Jan. 1, 2006–Mar. 31, 2006	6%	17	571	7%	19	573
Apr. 1, 2006–Jun. 30, 2006	6%	17	571	7%	19	573
Jul. 1, 2006–Sep. 30, 2006	7%	19	573	8%	21	575
Oct. 1, 2006–Dec. 31, 2006	7%	19	573	8%	21	575
Jan. 1, 2007–Mar. 31, 2007	7%	19	573	8%	21	575
Apr. 1, 2007–Jun. 30, 2007	7%	19	573	8%	21	575
Jul. 1, 2007–Sep. 30, 2007	7%	19	573	8%	21	575
Oct. 1, 2007–Dec. 31, 2007	7%	19	573	8%	21	575
Jan. 1, 2008–Mar. 31, 2008	6%	65	619	7%	67	621
Apr. 1, 2008–Jun. 30, 2008	5%	63	617	6%	65	619
Jul. 1, 2008–Sep. 30, 2008	4%	61	615	5%	63	617
Oct. 1, 2008–Dec. 31, 2008	5%	63	617	6%	65	619

Jan. 1, 2009–Mar. 31, 2009	4%	13	567	5%	15	569
Apr. 1, 2009–Jun. 30, 2009	3%	11	565	4%	13	567
Jul. 1, 2009–Sep. 30, 2009	3%	11	565	4%	13	567
Oct. 1, 2009–Dec. 31, 2009	3%	11	565	4%	13	567
Jan. 1, 2010–Mar. 31, 2010	3%	11	565	4%	13	567
Apr. 1, 2010–Jun. 30, 2010	3%	11	565	4%	13	567
Jul. 1, 2010–Sep. 30, 2010	3%	11	565	4%	13	567
Oct. 1, 2010–Dec. 31, 2010	3%	11	565	4%	13	567
Jan. 1, 2011–Mar. 31, 2011	2%	9	563	3%	11	565
Apr. 1, 2011–Jun. 30, 2011	3%	11	565	4%	13	567
Jul. 1, 2011–Sep. 30, 2011	3%	11	565	4%	13	567
Oct. 1, 2011–Dec. 31, 2011	2%	9	563	3%	11	565
Jan. 1, 2012–Mar. 31, 2012	2%	57	611	3%	59	613
Apr. 1, 2012–Jun. 30, 2012	2%	57	611	3%	59	613
Jul. 1, 2012–Sep. 30, 2012	2%	57	611	3%	59	613
Oct. 1, 2012–Dec. 31, 2012	2%	57	611	3%	59	613
Jan. 1, 2013–Mar. 31, 2013	2%	9	563	3%	11	565
Apr. 1, 2013–Jun. 30, 2013	2%	9	563	3%	11	565
Jul. 1, 2013–Sep. 30, 2013	2%	9	563	3%	11	565
Oct. 1, 2013–Dec. 31, 2013	2%	9	563	3%	11	565
Jan. 1, 2014–Mar. 31, 2014	2%	9	563	3%	11	565
Apr. 1, 2014–Jun. 30, 2014	2%	9	563	3%	11	565
Jul. 1, 2014–Sep. 30, 2014	2%	9	563	3%	11	565
Oct. 1, 2014–Dec. 31, 2014	2%	9	563	3%	11	565
Jan. 1, 2015–Mar. 31, 2015	2%	9	563	3%	11	565
Apr. 1, 2015–Jun. 30, 2015	2%	9	563	3%	11	565
Jul. 1, 2015–Sep. 30, 2015	2%	9	563	3%	11	565
Oct. 1, 2015–Dec. 31, 2015	2%	9	563	3%	11	565
Jan. 1, 2016–Mar. 31, 2016	2%	57	611	3%	59	613
Apr. 1, 2016–Jun. 30, 2016	3%	59	613	4%	61	615
Jul. 1, 2016–Sep. 30, 2016	3%	59	613	4%	61	615
Oct. 1, 2016–Dec. 31, 2016	3%	59	613	4%	61	615
Jan. 1, 2017–Mar. 31, 2017	3%	11	565	4%	13	567
Apr. 1, 2017–Jun. 30, 2017	3%	11	565	4%	13	567
Jul. 1, 2017–Sep. 30, 2017	3%	11	565	4%	13	567
Oct. 1, 2017–Dec. 31, 2017	3%	11	565	4%	13	567
Jan. 1, 2018–Mar. 31, 2018	3%	11	565	4%	13	567
Apr. 1, 2018–Jun. 30, 2018	4%	13	567	5%	15	569
Jul. 1, 2018–Sep. 30, 2018	4%	13	567	5%	15	569
Oct. 1, 2018–Dec. 31, 2018	4%	13	567	5%	15	569
Jan. 1, 2019–Mar. 31, 2019	5%	15	569	6%	17	571
Apr. 1, 2019–Jun. 30, 2019	5%	15	569	6%	17	571
Jul. 1, 2019–Sep. 30, 2019	4%	13	567	5%	15	569
Oct. 1, 2019–Dec. 31, 2019	4%	13	567	5%	15	569
Jan. 1, 2020–Mar. 31, 2020	4%	61	615	5%	63	617

Apr. 1, 2020–Jun. 30, 2020	4%	61	615	5%	63	617
Jul. 1, 2020–Sep. 30, 2020	2%	57	611	3%	59	613
Oct. 1, 2020–Dec. 31, 2020	2%	57	611	3%	59	613
Jan. 1, 2021–Mar. 31, 2021	2%	9	563	3%	11	565
Apr. 1, 2021–Jun. 30, 2021	2%	9	563	3%	11	565
Jul. 1, 2021–Sep. 30, 2021	2%	9	563	3%	11	565
Oct. 1, 2021–Dec. 31, 2021	2%	9	563	3%	11	565
Jan. 1, 2022–Mar. 31, 2022	2%	9	563	3%	11	565
Apr. 1, 2022–Jun. 30, 2022	3%	11	565	4%	13	567
Jul. 1, 2022–Sep. 30, 2022	4%	13	567	5%	15	569
Oct. 1, 2022–Dec. 31, 2022	5%	15	569	6%	17	571
Jan. 1, 2023–Mar. 31, 2023	6%	17	571	7%	19	573
Apr. 1, 2023–Jun. 30, 2023	6%	17	571	7%	19	573
Jul. 1, 2023–Sep. 30, 2023	6%	17	571	7%	19	573
Oct. 1, 2023–Dec. 31, 2023	7%	19	573	8%	21	575
Jan. 1, 2024–Mar. 31, 2024	7%	67	621	8%	69	623
Apr. 1, 2024–Jun. 30, 2024	7%	67	621	8%	69	623
Jul. 1, 2024–Sep. 30, 2024	7%	67	621	8%	69	623

TABLE OF INTEREST RATES
FOR LARGE CORPORATE UNDERPAYMENTS
FROM JANUARY 1, 1991 – PRESENT

	RATE	1995-1 C.B.	
		TABLE	PG
Jan. 1, 1991–Mar. 31, 1991	13%	31	585
Apr. 1, 1991–Jun. 30, 1991	12%	29	583
Jul. 1, 1991–Sep. 30, 1991	12%	29	583
Oct. 1, 1991–Dec. 31, 1991	12%	29	583
Jan. 1, 1992–Mar. 31, 1992	11%	75	629
Apr. 1, 1992–Jun. 30, 1992	10%	73	627
Jul. 1, 1992–Sep. 30, 1992	10%	73	627
Oct. 1, 1992–Dec. 31, 1992	9%	71	625
Jan. 1, 1993–Mar. 31, 1993	9%	23	577
Apr. 1, 1993–Jun. 30, 1993	9%	23	577
Jul. 1, 1993–Sep. 30, 1993	9%	23	577
Oct. 1, 1993–Dec. 31, 1993	9%	23	577
Jan. 1, 1994–Mar. 31, 1994	9%	23	577
Apr. 1, 1994–Jun. 30, 1994	9%	23	577
Jul. 1, 1994–Sep. 30, 1994	10%	25	579
Oct. 1, 1994–Dec. 31, 1994	11%	27	581
Jan. 1, 1995–Jun. 30, 1995	11%	27	581
Apr. 1, 1995–Jun. 30, 1995	12%	29	583
Jul. 1, 1995–Sep. 30, 1995	11%	27	581
Oct. 1, 1995–Dec. 31, 1995	11%	27	581
Jan. 1, 1996–Mar. 31, 1996	11%	75	629
Apr. 1, 1996–Jun. 30, 1996	10%	73	627
Jul. 1, 1996–Sep. 30, 1996	11%	75	629
Oct. 1, 1996–Dec. 31, 1996	11%	75	629
Jan. 1, 1997–Mar. 31, 1997	11%	27	581
Apr. 1, 1997–Jun. 30, 1997	11%	27	581
Jul. 1, 1997–Sep. 30, 1997	11%	27	581
Oct. 1, 1997–Dec. 31, 1997	11%	27	581
Jan. 1, 1998–Mar. 31, 1998	11%	27	581
Apr. 1, 1998–Jun. 30, 1998	10%	25	579
Jul. 1, 1998–Sep. 30, 1998	10%	25	579
Oct. 1, 1998–Dec. 31, 1998	10%	25	579
Jan. 1, 1999–Mar. 31, 1999	9%	23	577
Apr. 1, 1999–Jun. 30, 1999	10%	25	579
Jul. 1, 1999–Sep. 30, 1999	10%	25	579
Oct. 1, 1999–Dec. 31, 1999	10%	25	579
Jan. 1, 2000–Mar. 31, 2000	10%	73	627
Apr. 1, 2000–Jun. 30, 2000	11%	75	629
Jul. 1, 2000–Sep. 30, 2000	11%	75	629
Oct. 1, 2000–Dec. 31, 2000	11%	75	629
Jan. 1, 2001–Mar. 31, 2001	11%	27	581

Apr. 1, 2001–Jun. 30, 2001	10%	25	579
Jul. 1, 2001–Sep. 30, 2001	9%	23	577
Oct. 1, 2001–Dec. 31, 2001	9%	23	577
Jan. 1, 2002–Mar. 31, 2002	8%	21	575
Apr. 1, 2002–Sep. 30, 2002	8%	21	575
Jul. 1, 2002–Sep. 30, 2002	8%	21	575
Oct. 1, 2002–Dec. 31, 2002	8%	21	575
Jan. 1, 2003–Mar. 31, 2003	7%	19	573
Apr. 1, 2003–Jun. 30, 2003	7%	19	573
Jul. 1, 2003–Sep. 30, 2003	7%	19	573
Oct. 1, 2003–Dec. 31, 2003	6%	17	571
Jan. 1, 2004–Mar. 31, 2004	6%	65	619
Apr. 1, 2004–Jun. 30, 2004	7%	67	621
Jul. 1, 2004–Sep. 30, 2004	6%	65	619
Oct. 1, 2004–Dec. 31, 2004	7%	67	621
Jan. 1, 2005–Mar. 31, 2005	7%	19	573
Apr. 1, 2005–Jun. 30, 2005	8%	21	575
Jul. 1, 2005–Sep. 30, 2005	8%	21	575
Oct. 1, 2005–Dec. 31, 2005	9%	23	577
Jan. 1, 2006–Mar. 31, 2006	9%	23	577
Apr. 1, 2006–Jun. 30, 2006	9%	23	577
Jul. 1, 2006–Sep. 30, 2006	10%	25	579
Oct. 1, 2006–Dec. 31, 2006	10%	25	579
Jan. 1, 2007–Mar. 31, 2007	10%	25	579
Apr. 1, 2007–Jun. 30, 2007	10%	25	579
Jul. 1, 2007–Sep. 30, 2007	10%	25	579
Oct. 1, 2007–Dec. 31, 2007	10%	25	579
Jan. 1, 2008–Mar. 31, 2008	9%	71	625
Apr. 1, 2008–Sep. 30, 2008	8%	69	623
Jul. 1, 2008–Sep. 30, 2008	7%	67	621
Oct. 1, 2008–Dec. 31, 2008	8%	69	623
Jan. 1, 2009–Mar. 31, 2009	7%	19	573
Apr. 1, 2009–Jun. 30, 2009	6%	17	571
Jul. 1, 2009–Sep. 30, 2009	6%	17	571
Oct. 1, 2009–Dec. 31, 2009	6%	17	571
Jan. 1, 2010–Mar. 31, 2010	6%	17	571
Apr. 1, 2010–Jun. 30, 2010	6%	17	571
Jul. 1, 2010–Sep. 30, 2010	6%	17	571
Oct. 1, 2010–Dec. 31, 2010	6%	17	571
Jan. 1, 2011–Mar. 31, 2011	5%	15	569
Apr. 1, 2011–Jun. 30, 2011	6%	17	571
Jul. 1, 2011–Sep. 30, 2011	6%	17	571
Oct. 1, 2011–Dec. 31, 2011	5%	15	569
Jan. 1, 2012–Mar. 31, 2012	5%	63	617
Apr. 1, 2012–Jun. 30, 2012	5%	63	617

Jul. 1, 2012–Sep. 30, 2012	5%	63	617
Oct. 1, 2012–Dec. 31, 2012	5%	63	617
Jan. 1, 2013–Mar. 31, 2013	5%	15	569
Apr. 1, 2013–Jun. 30, 2013	5%	15	569
Jul. 1, 2013–Sep. 30, 2013	5%	15	569
Oct. 1, 2013–Dec. 31, 2013	5%	15	569
Jan. 1, 2014–Mar. 31, 2014	5%	15	569
Apr. 1, 2014–Jun. 30, 2014	5%	15	569
Jul. 1, 2014–Sep. 30, 2014	5%	15	569
Oct. 1, 2014–Dec. 31, 2014	5%	15	569
Jan. 1, 2015–Mar. 31, 2015	5%	15	569
Apr. 1, 2015–Jun. 30, 2015	5%	15	569
Jul. 1, 2015–Sep. 30, 2015	5%	15	569
Oct. 1, 2015–Dec. 31, 2015	5%	15	569
Jan. 1, 2016–Mar. 31, 2016	5%	63	617
Apr. 1, 2016–Jun. 30, 2016	6%	65	619
Jul. 1, 2016–Sep. 30, 2016	6%	65	619
Oct. 1, 2016–Dec. 31, 2016	6%	65	619
Jan. 1, 2017–Mar. 31, 2017	6%	17	571
Apr. 1, 2017–Jun. 30, 2017	6%	17	571
Jul. 1, 2017–Sep. 30, 2017	6%	17	571
Oct. 1, 2017–Dec. 31, 2017	6%	17	571
Jan. 1, 2018–Mar. 31, 2018	6%	17	571
Apr. 1, 2018–Jun. 30, 2018	7%	19	573
Jul. 1, 2018–Sep. 30, 2018	7%	19	573
Oct. 1, 2018–Dec. 31, 2018	7%	19	573
Jan. 1, 2019–Mar. 31, 2019	8%	21	575
Apr. 1, 2019–Jun. 30, 2019	8%	21	575
Jul. 1, 2019–Sep. 30, 2019	7%	19	573
Oct. 1, 2019–Dec. 31, 2019	7%	19	573
Jan. 1, 2020–Mar. 31, 2020	7%	67	621
Apr. 1, 2020–Jun. 30, 2020	7%	67	621
Jul. 1, 2020–Sep. 30, 2020	5%	63	617
Oct. 1, 2020–Dec. 31, 2020	5%	63	617
Jan. 1, 2021–Mar. 31, 2021	5%	15	569
Apr. 1, 2021–Jun. 30, 2021	5%	15	569
Jul. 1, 2021–Sep. 30, 2021	5%	15	569
Oct. 1, 2021–Dec. 31, 2021	5%	15	569
Jan. 1, 2022–Mar. 31, 2022	5%	15	569
Apr. 1, 2022–Jun. 30, 2022	6%	17	571
Jul. 1, 2022–Sep. 30, 2022	7%	19	573
Oct. 1, 2022–Dec. 31, 2022	8%	21	575
Jan. 1, 2023–Mar. 31, 2023	9%	23	577
Apr. 1, 2023–Jun. 30, 2023	9%	23	577
Jul. 1, 2023–Sep. 30, 2023	9%	23	577

Oct. 1, 2023–Dec. 31, 2023	10%	25	579
Jan. 1, 2024–Mar. 31, 2024	10%	73	627
Apr. 1, 2024–Jun. 30, 2024	10%	73	627
Jul. 1, 2024–Sep. 30, 2024	10%	73	627

TABLE OF INTEREST RATES FOR CORPORATE
OVERPAYMENTS EXCEEDING \$10,000
FROM JANUARY 1, 1995 – PRESENT

		1995-1 C.B.	
	RATE	TABLE	PG
Jan. 1, 1995–Mar. 31, 1995	6.5%	18	572
Apr. 1, 1995–Jun. 30, 1995	7.5%	20	574
Jul. 1, 1995–Sep. 30, 1995	6.5%	18	572
Oct. 1, 1995–Dec. 31, 1995	6.5%	18	572
Jan. 1, 1996–Mar. 31, 1996	6.5%	66	620
Apr. 1, 1996–Jun. 30, 1996	5.5%	64	618
Jul. 1, 1996–Sep. 30, 1996	6.5%	66	620
Oct. 1, 1996–Dec. 31, 1996	6.5%	66	620
Jan. 1, 1997–Mar. 31, 1997	6.5%	18	572
Apr. 1, 1997–Jun. 30, 1997	6.5%	18	572
Jul. 1, 1997–Sep. 30, 1997	6.5%	18	572
Oct. 1, 1997–Dec. 31, 1997	6.5%	18	572
Jan. 1, 1998–Mar. 31, 1998	6.5%	18	572
Apr. 1, 1998–Jun. 30, 1998	5.5%	16	570
Jul. 1, 1998–Sep. 30, 1998	5.5%	16	570
Oct. 1, 1998–Dec. 31, 1998	5.5%	16	570
Jan. 1, 1999–Mar. 31, 1999	4.5%	14	568
Apr. 1, 1999–Sep. 30, 1999	5.5%	16	570
Jul. 1, 1999–Sep. 30, 1999	5.5%	16	570
Oct. 1, 1999–Dec. 31, 1999	5.5%	16	570
Jan. 1, 2000–Mar. 31, 2000	5.5%	64	618
Apr. 1, 2000–Jun. 30, 2000	6.5%	66	620
Jul. 1, 2000–Sep. 30, 2000	6.5%	66	620
Oct. 1, 2000–Dec. 31, 2000	6.5%	66	620
Jan. 1, 2001–Mar. 31, 2001	6.5%	18	572
Apr. 1, 2001–Jun. 30, 2001	5.5%	16	570
Jul. 1, 2001–Sep. 30, 2001	4.5%	14	568
Oct. 1, 2001–Dec. 31, 2001	4.5%	14	568
Jan. 1, 2002–Mar. 31, 2002	3.5%	12	566
Apr. 1, 2002–Jun. 30, 2002	3.5%	12	566
Jul. 1, 2002–Sep. 30, 2002	3.5%	12	566
Oct. 1, 2002–Dec. 31, 2002	3.5%	12	566
Jan. 1, 2003–Mar. 31, 2003	2.5%	10	564
Apr. 1, 2003–Jun. 30, 2003	2.5%	10	564
Jul. 1, 2003–Sep. 30, 2003	2.5%	10	564
Oct. 1, 2003–Dec. 31, 2003	1.5%	8	562
Jan. 1, 2004–Mar. 31, 2004	1.5%	56	610
Apr. 1, 2004–Jun. 30, 2004	2.5%	58	612

Jul. 1, 2004–Sep. 30, 2004	1.5%	56	610
Oct. 1, 2004–Dec. 31, 2004	2.5%	58	612
Jan. 1, 2005–Mar. 31, 2005	2.5%	10	564
Apr. 1, 2005–Jun. 30, 2005	3.5%	12	566
Jul. 1, 2005–Sep. 30, 2005	3.5%	12	566
Oct. 1, 2005–Dec. 31, 2005	4.5%	14	568
Jan. 1, 2006–Mar. 31, 2006	4.5%	14	568
Apr. 1, 2006–Jun. 30, 2006	4.5%	14	568
Jul. 1, 2006–Sep. 30, 2006	5.5%	16	570
Oct. 1, 2006–Dec. 31, 2006	5.5%	16	570
Jan. 1, 2007–Mar. 31, 2007	5.5%	16	570
Apr. 1, 2007–Jun. 30, 2007	5.5%	16	570
Jul. 1, 2007–Sep. 30, 2007	5.5%	16	570
Oct. 1, 2007–Dec. 31, 2007	5.5%	16	570
Jan. 1, 2008–Mar. 31, 2008	4.5%	62	616
Apr. 1, 2008–Jun. 30, 2008	3.5%	60	614
Jul. 1, 2008–Sep. 30, 2008	2.5%	58	612
Oct. 1, 2008–Dec. 31, 2008	3.5%	60	614
Jan. 1, 2009–Mar. 31, 2009	2.5%	10	564
Apr. 1, 2009–Jun. 30, 2009	1.5%	8	562
Jul. 1, 2009–Sep. 30, 2009	1.5%	8	562
Oct. 1, 2009–Dec. 31, 2009	1.5%	8	562
Jan. 1, 2010–Mar. 31, 2010	1.5%	8	562
Apr. 1, 2010–Jun. 30, 2010	1.5%	8	562
Jul. 1, 2010–Sep. 30, 2010	1.5%	8	562
Oct. 1, 2010–Dec. 31, 2010	1.5%	8	562
Jan. 1, 2011–Mar. 31, 2011	0.5%*		
Apr. 1, 2011–Jun. 30, 2011	1.5%	8	562
Jul. 1, 2011–Sep. 30, 2011	1.5%	8	562
Oct. 1, 2011–Dec. 31, 2011	0.5%*		
Jan. 1, 2012–Mar. 31, 2012	0.5%*		
Apr. 1, 2012–Jun. 30, 2012	0.5%*		
Jul. 1, 2012–Sep. 30, 2012	0.5%*		
Oct. 1, 2012–Dec. 31, 2012	0.5%*		
Jan. 1, 2013–Mar. 31, 2013	0.5%*		
Apr. 1, 2013–Jun. 30, 2013	0.5%*		
Jul. 1, 2013–Sep. 30, 2013	0.5%*		
Oct. 1, 2013–Dec. 31, 2013	0.5%*		
Jan. 1, 2014–Mar. 31, 2014	0.5%*		
Apr. 1, 2014–Jun. 30, 2014	0.5%*		
Jul. 1, 2014–Sep. 30, 2014	0.5%*		
Oct. 1, 2014–Dec. 31, 2014	0.5%*		

Jan. 1, 2015–Mar. 31, 2015	0.5%*		
Apr. 1, 2015–Jun. 30, 2015	0.5%*		
Jul. 1, 2015–Sep. 30, 2015	0.5%*		
Oct. 1, 2015–Dec. 31, 2015	0.5%*		
Jan. 1, 2016–Mar. 31, 2016	0.5%*		
Apr. 1, 2016–Jun. 30, 2016	1.5%	56	610
Jul. 1, 2016–Sep. 30, 2016	1.5%	56	610
Oct. 1, 2016–Dec. 31, 2016	1.5%	56	610
Jan. 1, 2017–Mar. 31, 2017	1.5%	8	562
Apr. 1, 2017–Jun. 30, 2017	1.5%	8	562
Jul. 1, 2017–Sep. 30, 2017	1.5%	8	562
Oct. 1, 2017–Dec. 31, 2017	1.5%	8	562
Jan. 1, 2018–Mar. 31, 2018	1.5%	8	562
Apr. 1, 2018–Jun. 30, 2018	2.5%	10	564
Jul. 1, 2018–Sep. 30, 2018	2.5%	10	564
Oct. 1, 2018–Dec. 31, 2018	2.5%	10	564
Jan. 1, 2019–Mar. 31, 2019	3.5%	12	566
Apr. 1, 2019–Jun. 30, 2019	3.5%	12	566
Jul. 1, 2019–Sep. 30, 2019	2.5%	10	564
Oct. 1, 2019–Dec. 31, 2019	2.5%	10	564
Jan. 1, 2020–Mar. 31, 2020	2.5%	58	612
Apr. 1, 2020–Jun. 30, 2020	2.5%	58	612
Jul. 1, 2020–Sep. 30, 2020	0.5%*		
Oct. 1, 2020–Dec. 31, 2020	0.5%*		
Jan. 1, 2021–Mar. 31, 2021	0.5%*		
Apr. 1, 2021–Jun. 30, 2021	0.5%*		
Jul. 1, 2021–Sep. 30, 2021	0.5%*		
Oct. 1, 2021–Dec. 31, 2021	0.5%*		
Jan. 1, 2022–Mar. 31, 2022	0.5%*		
Apr. 1, 2022–Jun. 30, 2022	1.5%	8	562
Jul. 1, 2022–Sep. 30, 2022	2.5%	10	564
Oct. 1, 2022–Dec. 31, 2022	3.5%	12	566
Jan. 1, 2023–Mar. 31, 2023	4.5%	14	568
Apr. 1, 2023–Jun. 30, 2023	4.5%	14	568
Jul. 1, 2023–Sep. 30, 2023	4.5%	14	568
Oct. 1, 2023–Dec. 31, 2023	5.5%	16	570
Jan. 1, 2024–Mar. 31, 2024	5.5%	64	618
Apr. 1, 2024–Jun. 30, 2024	5.5%	64	618
Jul. 1, 2024–Sep. 30, 2024	5.5%	64	618

* The asterisk reflects the interest factors for daily compound interest for annual rates of 0.5 percent published in Appendix A of this Revenue Ruling.

Part III

Guidance Regarding the 2024 Allocation Round of Qualifying Advanced Energy Project Credit Program under Section 48C(e)

Notice 2024-36

SECTION 1. PURPOSE

.01 This notice provides additional guidance to clarify and amplify the procedures for the allocation of credits under § 48C of the Internal Revenue Code (Code)¹ (§ 48C credits) pursuant to the qualifying advanced energy project credit program under § 48C(e) (§ 48C(e) program) and announces the 2024 allocation round of the § 48C(e) program (Round 2). Notices 2023-18, 2023-10 I.R.B. 508, and 2023-44, 2023-25 I.R.B. 924, established the § 48C(e) program to allocate \$10 billion of § 48C credits (\$4 billion of which may be allocated only to projects located in § 48C(e) Energy Communities Census Tracts²) for qualified investments in eligible qualifying advanced energy projects and provided guidance for the first allocation round of the § 48C(e) program (Round 1). Except as specifically provided in this notice, Round 2 will be conducted in the same manner and under the same procedures as provided under Notice 2023-18 and Notice 2023-44.³

.02 For purposes of Round 2, Appendices A, B, and C of this notice supersede Appendices A, B, and C of Notice 2023-44.

.03 As stated in section 1.03 of Notice 2023-18, the Department of the Treasury (Treasury Department) and the Internal Revenue Service (IRS) anticipate providing at least two allocation rounds under the § 48C(e) program. During Round 1, the Treasury Department and IRS allocated approximately \$4 billion of § 48C credits, with approximately \$1.5 billion in

§ 48C credits allocated to projects located in § 48C(e) Energy Communities Census Tracts (as defined in section 5.06 of Notice 2023-18). For Round 2, the Treasury Department and the IRS anticipate allocating approximately \$6 billion of § 48C credits, with approximately \$2.5 billion in § 48C credits to be allocated to projects located in § 48C(e) Energy Communities Census Tracts. Although the Treasury Department and the IRS intend to allocate a total of \$10 billion of § 48C credits over the duration of the § 48C(e) program, with not less than \$4 billion of § 48C credits allocated to projects located in § 48C(e) Energy Communities Census Tracts, depending upon applications received, the Treasury Department and the IRS may not allocate in Round 2 all of the approximately \$2.5 billion of § 48C credits that must be allocated to § 48C(e) Energy Communities Census Tracts. The Treasury Department and the IRS will evaluate if any § 48C credits remain unallocated at the close of Round 2 and determine if another allocation round is needed.

.04 To be considered for an allocation of § 48C credits in Round 2, taxpayers must first submit concept papers to the IRS through the Qualified Advanced Energy Project Credit Program Applicant Portal (48C Portal), accessible at <https://eco.energy.gov/48C/>, maintained by the Department of Energy (DOE). Following submission of a concept paper, DOE will provide a letter encouraging or discouraging the taxpayer's submission of a joint application for DOE recommendation and for IRS § 48C(e) certification (§ 48C(e) application). DOE begins the acceptance period for a taxpayer's § 48C(e) application on the date of the letter of encouragement or discouragement. To be considered for the § 48C(e) program, a taxpayer's § 48C(e) application must be submitted no later than 50 calendar days after DOE begins the acceptance period for the taxpayer's § 48C(e) application. The IRS will make all Round 2 allocation decisions no later than January 15, 2025.

SECTION 2. BACKGROUND

.01 For purposes of the § 38 general business credit, § 46 provides that the amount of the investment credit for any taxable year is the sum of the credits listed in § 46. That list includes the § 48C credit, which was originally enacted by § 1302(b) of the American Recovery and Reinvestment Act of 2009, Public Law 111-5, Division B, Title I, Subtitle D, 123 Stat. 115, 345 (February 17, 2009), to provide an allocated credit for qualified investments in qualifying advanced energy projects.

.02 In addition to certain amendments made by the Tax Increase Prevention Act of 2014, Public Law 113-295, 128 Stat. 4010 (December 19, 2014), § 48C was amended most recently by § 13501 of Public Law 117-169, 136 Stat. 1818 (August 16, 2022), commonly known as the Inflation Reduction Act of 2022 (IRA). Section 13501(a) of the IRA added § 48C(e) to the Code to extend the § 48C credit and to provide an additional credit allocation of \$10 billion. Section 13501(b) of the IRA modified the definition of a "qualifying advanced energy project" contained in § 48C(c)(1)(A). Section 13501(c) and (d) of the IRA made conforming amendments to § 48C(c)(2)(A) and (f). The amendments made by § 13501 of the IRA became effective on January 1, 2023. See § 13501(e) of the IRA.

.03 Notice 2023-18 established the § 48C(e) program and provided initial program guidance. Section 3 of Notice 2023-18 provided certain definitions for purposes of the § 48C(e) program, section 4 of Notice 2023-18 described how the prevailing wage and apprenticeship requirements under § 48C(e)(5) and (6) impact the rate of § 48C credits allocated under the § 48C(e) program, section 5 of Notice 2023-18 provided a general description of the § 48C(e) program, and section 6 of Notice 2023-18 provided initial information regarding the procedures for concept papers and § 48C(e) applications.

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

² The term "§ 48C(e) Energy Communities Census Tracts" is defined in section 5.06 of Notice 2023-18 and such tracts are listed in Appendix C of this notice.

³ Prior Notices and other relevant information about the § 48C(e) program can be found at <https://www.irs.gov/credits-deductions/businesses/advanced-energy-project-credit>.

.04 Section 5 of Notice 2023-18 states that the IRS will consider a project under the § 48C(e) program only if DOE provides a recommendation and ranking to the IRS. As stated in section 5 of Notice 2023-18, DOE will provide a recommendation only if it determines that the project has a reasonable expectation of commercial viability and merits a recommendation based on the criteria provided in additional § 48C(e) program guidance later provided in Notice 2023-44.

.05 Section 4 of Notice 2023-44 states that eligible property that is part of a § 48C eligible project placed in service prior to being awarded an allocation of § 48C credits under the § 48C(e) program is not eligible to receive such an allocation.

SECTION 3. ROUND 2 OF SECTION 48C(e) PROGRAM

.01 *In General.* For each project for which a taxpayer seeks an allocation of § 48C credits in Round 2, the taxpayer must use the 48C Portal to submit to the IRS (1) a concept paper for DOE consideration and (2) a joint application for DOE recommendation and for IRS § 48C(e) certification (§ 48C(e) application). If a § 48C(e) application does not (1) propose a qualifying advanced energy project (as described in Appendix A) or (2) include all of the information required in Appendix B, DOE may decline to consider the § 48C(e) application or request that the applicant resubmit its § 48C(e) application with the missing information. If DOE does not provide a recommendation to the IRS on the § 48C(e) application, the IRS will not consider the § 48C(e) application. Failure to receive an allocation in Round 1 does not preclude an applicant from applying in Round 2.

.02 *Taxpayer submissions.* Taxpayers must submit their concept papers and § 48C(e) applications through the 48C Portal. *See* Appendix B for additional information regarding the application process.

.03 *Program Timeline.* Generally, Round 2 will proceed as follows:

(1) A taxpayer submits a concept paper through the 48C Portal. The 48C Portal will open to accept concept paper submissions no later than Tuesday, May 28, 2024. Taxpayers must submit concept papers

prior to 5:00 PM Eastern Time, within 30 calendar days after the 48C Portal opens.

(2) DOE reviews the concept paper and sends the taxpayer a letter encouraging or discouraging the submission of a § 48C(e) application. After receiving a letter of encouragement or discouragement from DOE, the taxpayer determines whether to submit a § 48C(e) application. Any taxpayer who submits a concept paper through the 48C Portal is eligible to submit a § 48C(e) application, regardless of DOE's response to the taxpayer's concept paper.

(3) Taxpayers submit § 48C(e) applications through the 48C Portal. *See* Appendix B for additional information.

(4) DOE reviews each § 48C(e) application for compliance with eligibility and other threshold requirements.

(5) If the § 48C(e) application complies with all eligibility and threshold requirements, DOE conducts a technical review of the application based on the technical review criteria described in Appendix B.

(6) DOE provides a recommendation to the IRS regarding the acceptance or rejection of each § 48C(e) application and a ranking of all § 48C(e) applications.

(7) The IRS makes a decision regarding the acceptance or rejection of each § 48C(e) application based on DOE's recommendation and ranking. The IRS notifies each taxpayer who submitted a § 48C(e) application of the outcome by sending a letter allocating § 48C credits in the case of an acceptance (Allocation Letter) or a letter denying the requested allocation in the case of a rejection (Denial Letter). The IRS will make all Round 2 allocation decisions no later than January 15, 2025. In the case of an acceptance, the amount of § 48C credits allocated to a project will be based on the taxpayer's qualified investment in the qualifying advanced energy project and whether the taxpayer intends to apply for and receive an allocation of § 48C credits calculated at the 30 percent credit rate (*see* section 5.07 of Notice 2023-18). In the case of a denial, a taxpayer may request a debriefing with DOE regarding DOE's review of the taxpayer's § 48C(e) application. The Denial Letter will include instructions for requesting a DOE debriefing.

(8) To be eligible to receive a § 48C credit allocated under the § 48C(e) pro-

gram with respect to a taxpayer's qualified investment in a qualifying advanced energy project (§ 48C Facility), the earliest that the taxpayer may place in service the § 48C Facility is after receiving the Allocation Letter with respect to that § 48C Facility. *See* section 4 of Notice 2023-44.

(9) Within 2 years of receiving an Allocation Letter, a taxpayer must notify DOE that the certification requirements have been met by submitting the required information through the 48C Portal. *See* Appendix B for additional information.

(10) DOE reviews information provided by the taxpayer evidencing that the requirements for certification have been met.

(11) DOE notifies the taxpayer and the IRS if the taxpayer satisfies the certification requirements.

(12) The IRS certifies a taxpayer's § 48C Facility by sending a letter (Certification Letter).

(13) Within 2 years of receiving the Certification Letter, the taxpayer notifies DOE that the § 48C Facility has been placed in service by submitting such information through the 48C Portal. *See* Appendix B for additional information. If the taxpayer has not placed the § 48C Facility in service within the required 2-year period or has not notified DOE that the § 48C Facility has been placed in service within the required 2-year period, then the § 48C credit allocated to the taxpayer's § 48C Facility is forfeited.

(14) DOE notifies the taxpayer and the IRS that it has received the taxpayer's notification that the § 48C Facility has been placed in service or notification that the taxpayer will not place the § 48C Facility in service within the required 2-year period. *See* section 5.09 of Notice 2023-18.

(15) If the taxpayer has placed the § 48C Facility in service within the required 2-year period and has notified DOE, then the taxpayer claims the § 48C credit on its Federal income tax return for the taxable year in which the § 48C Facility was placed in service.

(16) If the taxpayer chooses to withdraw a submission at any phase of the § 48C(e) program (whether at the concept paper phase, the § 48C(e) application phase, the post-Allocation Letter phase,

or the post-Certification Letter phase), the taxpayer must provide a formal withdrawal notification through the 48C Portal.

SECTION 4. SECTION 48C ADDITIONAL RULES

.01 *Section 48C Energy Communities*. A § 48C Facility is determined to be located in a § 48C(e) Energy Community Census Tract at the time that DOE provides recommendations to the IRS. A § 48C Facility is treated as located within a § 48C(e) Energy Community Census Tract if the § 48C Facility satisfies the Footprint Test as provided in section 6.03 of Notice 2023-44. A taxpayer can determine whether its project is located within a § 48C(e) Energy Communities Census Tract by referring to the list of Section 48C(e) Energy Communities Census Tracts provided by Appendix C. Additionally, a map of § 48C(e) Energy Communities Census Tracts has been provided by the DOE and is available at www.energy.gov/infrastructure/48C.

.02 *Selection Criteria for all projects seeking an allocation from the § 48C(e)*

program. Section 48C(d)(3) lists the selection criteria used to determine which qualifying advanced energy projects merit a DOE recommendation. Section 7 of Notice 2023-44 provides additional detail regarding these criteria, including how the criteria are used to evaluate concept papers and § 48C(e) applications.

SECTION 5. PAPERWORK REDUCTION ACT

Any collection burden associated with this notice is accounted for in OMB Control Number 1545-2151. This notice does not alter any previously accounted for information collection requirements and does not create new collection requirements not already approved by the Office of Management and Budget.

SECTION 6. EFFECT ON OTHER DOCUMENTS

Notice 2023-18 is clarified and modified. Notice 2023-44 is amplified and superseded.

SECTION 7. DRAFTING INFORMATION

.01 The principal author of this notice is Alan W. Tilley of the Office of Associate Chief Counsel (Passthroughs & Special Industries). For further information regarding this notice contact Mr. Tilley on (202) 317-6853 (not a toll-free call).

.02 Any questions or comments regarding the non-tax aspects of this notice can be submitted to DOE at 48CQuestions@hq.doe.gov. DOE may post questions and answers related to this notice at <https://www.energy.gov/infrastructure/48C>. Any questions or comments received under this notice are subject to public release pursuant to the Freedom of Information Act. DOE is under no obligation to respond to, or acknowledge receipt of, any questions or comments submitted under this notice and any responses provided do not constitute legal advice provided by either DOE or the IRS.

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APPENDIX A – Eligibility

1. Qualifying Advanced Energy Projects

THIS APPENDIX A SUPERSEDES APPENDIX A OF NOTICE 2023-44.

For the purposes of determining eligibility for the § 48C credit, a “qualifying advanced energy project” means:

1.1 Clean Energy Manufacturing and Recycling Projects

A qualifying advanced energy project in this category involves re-equipping, expanding, or establishing an industrial or manufacturing facility. The facility must manufacture or recycle one or more of the specified advanced energy properties outlined below.

Note: If only a portion of a facility will be used to manufacture or recycle eligible property as described in this Appendix, then the qualified investment proposed in the § 48C application should only include costs for the portion of the facility that will be used to manufacture or recycle eligible property.

a. *Property designed to be used to produce energy from the sun, water, wind, geothermal deposits (within the meaning of § 613(e)(2)), or other renewable resources.*

(i) Examples of *eligible* property include solar panels and their components and sub-components (e.g., solar cells, solar glass, wafers, and polysilicon) and their specialized support structures; wind turbines, towers, floating offshore platforms, and related equipment; power electronics designed for use with eligible solar or wind property; equipment to concentrate sunlight to generate heat for industrial processes or to convert it to electricity; geothermal turbines and heat pumps; hydropower turbines; and other products directly used to generate electrical and/or thermal energy from renewable resources, as well as the specialized components, subcomponents, and materials incorporated into any such eligible property, including equipment for sensing, communication, and control.

(ii) Examples of *ineligible* property include equipment used for purposes other than converting energy from renewable resources into electricity, building heat, or industrial process heat. This includes gas turbine generator sets which burn natural gas, or boilers that heat water using fossil fuels. Also, clean energy development projects are ineligible. These include power generation projects that use solar panels, wind turbines, or hydropower turbines to generate electricity.

b. *Fuel cells, microturbines, or energy storage systems and components.*

(i) Examples of *eligible* property include stationary batteries; stationary hydrogen fuel cells; hydrogen storage vessels; microturbines for combined heat and power systems; pumps and turbines for pumped hydropower storage systems; and the specialized components of any such equipment, including equipment for sensing, communication, and control.

(ii) Examples of *ineligible* property include heavy-duty gas turbines.

(iii) **Note:** For electric vehicle batteries and fuel cells for vehicles see the “light-, medium-, or heavy-duty electric or fuel cell vehicles” project class.

c. *Electric grid modernization equipment or components.*

(i) Examples of *eligible* property include grid equipment for electricity delivery; power flow, control, and conversion, such as transformers, power electronics, advanced cables and conductors, advanced meters, breakers, switchgears, composite poles, converters, medium-voltage direct current (MVDC) and high-voltage direct current (HVDC) lines, grid-enhancing technologies, and electrical steel or alloys used in transformer cores. Examples of *eligible* property also include the specialized components of any such grid modernization equipment, including components for sensing communication, and control.

(ii) Electric vehicle supply equipment qualifies under the “light-, medium-, or heavy-duty electric or fuel cell vehicles” project class. Storage technologies for

grid applications qualify under the “fuel cells, microturbines, or energy storage systems and components” project class.

d. *Property designed to capture, remove, use, or sequester carbon oxide emissions.*

(i) Examples of *eligible* property include carbon capture equipment or other property necessary to compress, treat, process, liquefy, pump or perform some other physical action to capture carbon oxide emissions, including solvents; membranes; sorbents; chemical processing equipment; compressors; monitoring equipment; and injection equipment; and well components such as packers, casing strings, CO₂-resistant concrete, steel tubulars, wellhead, valves, and sensors suitable for use in Underground Injection Control (UIC) Class VI wells. Eligible property also includes transportation equipment, as in a system of gathering and distribution infrastructure. These include pipelines, temporary or transportation-related carbon oxide storage tanks, valves, sensors, and control panels that serve in collecting carbon oxides captured from an industrial facility or multiple facilities for the purpose of transporting that carbon oxide. Additional examples include equipment to convert carbon oxides through mineralization, thermochemical, electrochemical, photochemical, plasma-assisted, or other catalytic process approaches to carbon-based products such as synthetic fuels, chemicals, solid carbon products, and inorganic materials.

(ii) Examples of *ineligible* property include scrubbers for conventional air pollutants (except those that are required to remove pollutants upstream of carbon capture equipment for technical performance reasons), energy generation equipment (except as related to energy recovery at carbon capture systems), and refining equipment. Also, facilities that install equipment to capture, remove, use, or sequester carbon oxide emissions are not eligible under this category. These properties are considered deployments. The installation of CCUS equipment at existing facilities may be eligible under the Industrial decarbonization category (see

Section 1.2, *Industrial Decarbonization Projects*).

e. *Equipment designed to refine, electrolyze, or blend any fuel, chemical, or product which is renewable, or low-carbon and low-emission.* For the purposes of Round 2 of the § 48C(e) program, a qualifying advanced energy project in this category *must* include projects that *manufacture or recycle equipment* used to produce the following:

- (i) Renewable transportation fuel that is
 - (A) suitable for use as a fuel in a vehicle, marine vessel, or aircraft,
 - (B) derived from or co-processed with
 - (I) a biomass feedstock, or
 - (II) hydrogen produced from renewable energy and inputs, and
 - (C) not derived from palm fatty acid distillates or fossil fuels, including coal, natural gas, and petroleum.
- (ii) Clean hydrogen produced with a well-to-gate lifecycle greenhouse gas (GHG) emissions rate of not greater than 4 kg CO_{2e} per kg H₂, in accordance with the definition of qualified clean hydrogen under § 45V, Credit for Production of Clean Hydrogen.
- (iii) Other fuel that is
 - (A) derived from or co-processed with a renewable feedstock or achieves at least a 50 percent reduction in lifecycle GHG emissions in comparison with the conventional alternative,
 - (B) not a transportation fuel suitable for use in a vehicle, marine vessel, or aircraft, and
 - (C) not derived from palm fatty acid distillates or fossil fuels, including coal, natural gas, and petroleum.
- (iv) Product or chemical that is
 - (A) derived from or co-processed with a renewable feedstock or achieves at least a 50 percent reduction in lifecycle GHG emissions in comparison with the conventional alternative,
 - (B) suitable for use as an industrial feedstock, and
 - (C) not derived from palm fatty acid distillates or fossil fuels, includ-

ing coal, natural gas, and petroleum.

(v) Examples of *eligible* property include electrolyzers such as alkaline cells, proton-exchange membrane (PEM) cells, and solid-oxide electrolysis cells (SOECs). Other eligible equipment includes mixing devices, pumps, separation devices, bioprocessing equipment, biomass preprocessing equipment, and reactors. However, these pieces of equipment *must* be intended for use in the production of *eligible fuels, chemicals, and products*. Examples of these fuels, chemicals, and products include low-emissions ammonia, renewable biofuels, including sustainable aviation fuel, fuels designed to replace petroleum fuel in on-road and off-road applications. Equipment for the production of low-emissions chemicals, basic organic chemicals, polymers, and resins are also included, as long as their intended use is demonstrated through engineering specifications or offtake agreements.

(vi) Examples of *ineligible* property include those designed to produce fuels and chemicals derived solely from fossil resources produced through conventional petroleum and natural gas refining. Additionally, facilities that manufacture or produce fuels, chemicals, or other industrial feedstocks, such as renewable biofuels, hydrogen, and low-emission ammonia, are also ineligible. These facilities are considered deployment facilities. For exceptions pertaining to deployment facilities that produce low carbon chemicals and are eligible in Round 2 refer to Section 1.1(i), *Other advanced energy property designed to reduce greenhouse gas emissions as may be determined by the Secretary*. Furthermore, it is important to note that a qualifying advanced energy project *must* exclude any portion of a project that involves the manufacturing or recycling of equipment used in the refining or blending of any fuel other than fuels described in this category.

f. *Property designed to produce energy conservation technologies (including residential, commercial, and industrial applications).*

(i) Examples of *eligible* energy conservation property include technologies and grid-interactive devices eligible for

residential or commercial efficiency improvements for purposes of the § 25C credit or the § 179D tax deduction, as well as equipment that directly reduces net energy use in industrial applications, such as ultra-efficient heat pumps, insulation, ultra-efficient hot water systems, sensors, controls, and similar advanced efficiency technologies.

(ii) Examples of *ineligible* energy conservation property include those that reduce electricity usage by increasing the facility's natural gas or other fossil fuel usage and/or lead to increased system-level emissions.

g. *Light-, medium-, or heavy-duty electric or fuel cell vehicles, as well as technologies, components, or materials for such vehicles, and associated charging or refueling infrastructure.*

(i) Examples of *eligible* property include battery electric, plug-in hybrid electric, or fuel cell cars, trucks, buses, and other vehicles, as well as the specialized components of those vehicles, such as batteries, anode and cathode components and materials, electric drive systems, fuel cells, and other materials and subcomponents.

(ii) Examples of *eligible* charging or refueling infrastructure include electric vehicle supply equipment (EVSE), including EVSE with integrated energy storage, components from the grid connection to the vehicle, bidirectional charging equipment, and components used in hydrogen refueling stations (e.g., hydrogen compressors, pumps, storage vessels, and dispensing equipment).

(iii) Examples of *ineligible* property include internal combustion engine vehicles of all sizes, non-plug-in hybrid vehicles of less than 14,000 pounds gross vehicle weight rating, and their components, as well as associated refueling infrastructure, such as petroleum, liquefied or compressed natural gas, or ethanol refueling stations. Examples of *ineligible* charging infrastructure property also include electrical components upstream of the charging station's service connection to the grid and components of charging or refueling stations, such as signage, that are not directly involved in the transfer of fuel or power to the vehicle.

h. *Hybrid vehicles with a gross vehicle weight rating of not less than 14,000 pounds, as well as technologies, components, or materials for such vehicles.*

(i) Examples of *eligible* property include traction batteries, converters, power electronics, and assembled hybrid vehicles of not less than 14,000 pounds themselves, but components and materials must be designed for large hybrid vehicles with a gross vehicle weight rating of not less than 14,000 pounds, as demonstrated through engineering specifications and/or offtake agreements.

i. *Other advanced energy property designed to reduce greenhouse gas emissions as may be determined by the Secretary.*

(i) Examples of *eligible* advanced energy property include specialized components and equipment for nuclear power reactors or their fuels (e.g., including components and equipment for fabrication of fuels, and manufacturing of equipment for conversion, enrichment, and deconversion), and equipment used to reduce the emissions of industrial facilities, such as heat and process emissions. Property may be determined to be designed to reduce GHG emissions either through published guidance or in the letter notifying an applicant that the IRS has accepted the applicant's application for § 48C(e) certification with respect to the property.

(ii) Examples of *eligible* advanced energy properties in this category include energy-intensive materials that have a substantially lower carbon intensity when compared to an appropriate industry-specific benchmark. These materials must not be derived from primary feedstocks such as palm fatty acid distillates or fossil fuels including coal, natural gas, and petroleum. Eligible projects include but are not limited to projects that expand, re-equip, or establish facilities for manufacturing or recycling of low carbon cement, concrete or components such as supplementary cementitious materials, low carbon iron and steel, low carbon aluminum, low carbon chemicals, low carbon pulp or paper, and low carbon glass. The proposed projects should reduce carbon intensity on a

life cycle basis by at least 30% compared to an appropriate industry-specific benchmark. Existing facilities are only eligible if they re-equip or expand their production lines to produce these materials or increase capacity respectively; otherwise, they do not qualify under this category.

(iii) Advanced energy property that is designed to reduce greenhouse gas emissions by enabling the production of other greenhouse gas emission-reducing advanced energy property may be eligible under this category. For such "other advanced energy property," which is not designed to *directly* reduce GHG emissions, the applicant must demonstrate that the advanced energy property is highly specialized equipment necessary to strengthen U.S. resilience of critical domestic energy supply chains and the reduction of GHG emissions is a necessary ultimate outcome from the production of the advanced energy property. This can be demonstrated through the applicant's proposed business plan, including offtake agreements and any additional market analysis or other technical specialization, to show the advanced energy property that is produced or recycled by the applicant's industrial or manufacturing facility will primarily contribute toward reduction of GHG emissions. An example of such "other advanced energy property" that may be *eligible* is diamond wire saws necessary in the solar technology supply chain, so long as the applicant demonstrates the project's output will be used primarily for the purpose of manufacturing property designed to produce energy from the sun.

(iv) Examples of *ineligible* properties include projects that re-equip, expand, or establish facilities that would be used for enrichment, conversion, or deconversion of uranium. Similarly, projects that produce uranium or procure equipment that would be used in the enrichment, conversion, or deconversion of uranium are not eligible under this category.

1.2 Industrial Decarbonization Projects

An advanced energy project qualifies under this category if it involves retrofitting an industrial or manufacturing facility, particularly in energy-intensive sectors such as cement, iron and steel, aluminum,

and chemicals. The retrofit must include the installation of equipment specifically designed to reduce greenhouse gas emissions by at least 20 percent. It's important to note that this category is exclusively focused on projects that upgrade the existing facilities to lower greenhouse gas emissions through the installation of one or more specified technologies below.

Note: Investments aimed at *expanding* a facility such as those intended to increase manufacturing capacity are not considered eligible costs to be included as part of qualified investment under this category. Therefore, any such ineligible costs must be excluded from the qualified investment requested for projects within this category. However, these type projects may qualify under the section 1.1 Clean Energy Manufacturing and Recycling project category.

In Round 1, this project category was referred to as "Greenhouse Gas Emissions Reduction Projects" (as described and defined in Appendix A of Notice 2023-44). The updated project category name "Industrial Decarbonization Projects" in Round 2 is a change in terminology only; eligibility under this project category remains unchanged between Round 1 and Round 2, although additional clarifications are provided below.

a. *Low- or zero-carbon process heat systems.*

Examples of *eligible* equipment include electric heat pumps, combined heat and power (CHP) systems, thermal storage technologies, and other heating systems based on electricity, clean hydrogen, biomass, or waste heat recovery.

b. *Carbon capture, transport, utilization, and storage systems.*

(i) Examples of *eligible* equipment include carbon capture equipment necessary to compress, treat, process, liquefy, pump, or perform some other physical action to capture carbon oxides, and specialized equipment and materials needed for the transport and storage of carbon oxides, including carbon dioxide pipelines, monitoring equipment, and injection equipment and well components such as packers, casing strings, CO₂-resistant cement, steel tubulars, well heads, valves,

and sensors suitable for use in Underground Injection Control Class VI wells. Additional examples include equipment to convert carbon oxides through mineralization, thermochemical, electrochemical, photochemical, plasma-assisted, or other catalytic process approaches to carbon-based products such as synthetic fuels, chemicals, solid carbon products, and inorganic materials.

(ii) Examples of *ineligible* property include scrubbers for conventional air pollutants, except those that are required to remove pollutants upstream of carbon capture equipment to enhance the performance of the capture equipment; energy generation equipment, except as related to energy recovery at carbon capture systems; and refining equipment.

c. Energy efficiency and reduction in waste from industrial processes.

Examples of *eligible* equipment include technologies that reduce direct fuel use, electricity use, or waste in industrial applications, such as industrial heat pumps, CHP systems, insulation, sensors, controls, advanced recycling approaches, smart energy management, and similar advanced efficiency technologies.

d. Any other industrial technology designed to reduce greenhouse gas emissions, as determined by the Secretary.

(i) Examples of other *eligible* industrial technologies include electrification of direct fuel use processes, adoption of renewable or low-emissions fuels and feedstocks, and other equipment replacement or process redesigns that reduce process- or fuel-related emissions or oth-

erwise contribute to reducing GHG emissions by at least 20 percent.

(ii) Projects in this category may qualify by installing equipment designed to achieve a minimum of a 20 percent reduction in GHG emissions in one or more of the following ways:

(A) Achieve a direct (Scope 1) GHG emissions reduction of 20 percent facility-wide;

(B) Achieve an indirect fuel- or energy-related (Scope 2) GHG emissions reduction of 20 percent facility-wide; or

(C) Achieve a direct or indirect fuel- or energy-related GHG emissions reduction of 20 percent at a facility subunit, such as a particular process step or fuel combustion unit.

(iii) While facilities may be eligible under this project category by achieving a 20 percent reduction threshold within a particular element of their process or emissions profile, overall combined Scope 1 and Scope 2 GHG emissions impacts for the full qualifying facility will be taken into account when evaluating each project for the purposes of application scoring. Scope 1 and Scope 2 GHG emissions are further defined in section 2.2 of Appendix B, *Glossary of Terms*.

Instructions for calculating and demonstrating an emissions reduction of 20 percent is provided in section 2.6.1 of Appendix B, *Data Sheet*.

1.3 Critical Material Projects

A qualifying advanced energy project in this category re-equips, expands, or establishes an industrial facility for the processing, refining, or recycling of critical materials (as defined in § 7002(a) of the Energy Act of 2020 (30 U.S.C.

§ 1606(a)). For purposes of this Round 2, critical materials consist of:

a. The currently effective final list of critical minerals as determined by the U.S. Geological Survey (see 2022 Final List of Critical Minerals for the list published in 2022 available at: <https://www.energy.gov/cmm/what-are-critical-materials-and-critical-minerals>); and

b. Any additional critical materials as determined by the Secretary of Energy and for which a final determination is posted on the DOE's critical materials page on or before July 31, 2023, available at: <http://www.energy.gov/criticalmaterials>. A proposed determination was posted at this web address prior to the publication of this notice. **Note:** DOE reserves the right to extend the deadline for concept paper submissions based on any changes included in the final determination.

Examples of *eligible* projects in this project category include the processing of raw ore, brines, mine tailings, end-of-life products, waste streams, and other source materials into critical materials. **Note:** These examples have been updated with additional clarifying language since the publication of Notice 2023-18.

Examples of *ineligible* projects under this project category include the subsequent physical or chemical transformation of critical materials into derivative products, including metals manufacturing such as aluminum extrusion and chemical manufacturing such as anode and cathode materials production. However, projects involving such derivative products may be eligible under the Clean Energy Manufacturing and Recycling Projects category. **Note:** These examples have been updated with additional clarifying language since the publication of Notice 2023-18.

2 APPENDIX B – DOE Application Process

DOE Application Process

THIS APPENDIX B SUPERSEDES APPENDIX B OF NOTICE 2023-44.

2.1 Executive Summary

Appendix B provides guidance on the DOE application process. The Appendix is organized as follows:

- **Section 2.2 Glossary of Terms** defines key terms used throughout the guidance.
- **Section 2.3 DOE Review Process** summarizes application process and program priorities.
- **Section 2.4 Stage 1, Concept Paper Guidance** summarizes the concept paper submission requirements, the concept paper template, and the review process.
- **Section 2.5 Stage 2, 48C(e) Application Guidance** summarizes the application submission requirements, application submission guidelines, and the review process.
- **Section 2.6 Additional Application Materials** summarizes the data sheet and appendix files guidelines.
- **Section 2.7 Technical Review Criteria** summarizes the criteria that DOE will use to evaluate applications.
- **Section 2.8 Submission and Registration Information and Requirements** summarizes the logistics and requirements for submitting application materials.
- **Section 2.9 DOE Recommendation Process** describes program policy factors DOE will use to evaluate applications.
- **Section 2.10 Post Allocation** describes requirements for certification for successful applications after allocations have been made.
- **Section 2.11 Questions/Comments and Informational Webinar** summarizes how to learn more about the 48C program.

Below are the key dates for Round 2 of the 48C Program.

Table 1: Program Key Dates

Guidance Issue Date	04/30/2024
DOE 48C Portal Opens for registration and concept paper submission	May 2024, and no later than 05/28/2024
Informational Webinar	No later than 05/31/2024
Submission Deadline for Concept Papers	30 calendar days after the 48C Portal Opens for registration and concept paper submissions at 5:00 PM Eastern
48C Portal Opens for full application submission	Summer 2024
Submission Deadline for § 48C(e) Applications	Summer / Fall 2024; 50 calendar days after the 48C Portal Opens to accept full application submissions at 11:59 PM Eastern
IRS Allocation Decision Notifications	No later than 01/15/2025

2.2 Glossary of Terms

The following terms may be used throughout this appendix describing the DOE application process.

Disadvantaged Community	A disadvantaged community is overburdened or underserved and may be either (1) a group of individuals living in geographic proximity (e.g., such as a census tract identified using the <i>Climate and Economic Justice Screening Tool</i>), or (2) a geographically dispersed set of individuals, where either type of group experiences common conditions.
Scope 1 Emissions	Direct greenhouse gas emissions that occur from sources at the facility associated with the proposed project (e.g., emissions from fuel combustion or chemical processes).
Scope 2 Emissions	Indirect greenhouse gas emissions that are associated with the use of energy or fuel at the facility, but do not occur at the facility (e.g., emissions from a power plant that generates electricity for the facility).
Scope 3 Emissions	Indirect greenhouse gas emissions that are associated with the facility’s activities and products but are not covered in Scope 1 or 2, including emissions from the products themselves in their ultimate use, transportation, or other aspects of the value chain upstream or downstream from the facility.
Specified Advanced Energy Property	A specific category of property listed in 48C(c)(1)(A) and described in further detail in section 1.1 of Appendix A, <i>Clean Energy Manufacturing and Recycling Projects</i> . Clean Energy Manufacturing and Recycling Projects under § 48C(e) must either produce or recycle one or more specified advanced energy properties. For example, solar glass would be considered a specified advanced energy property covered under section 1.1(a) of Appendix A.
Facility Product	The equipment, materials, or other products produced in the facility associated with the proposed project and typically sold or leased after production. Facilities may have more than one facility product. Under the Clean Energy Manufacturing and Recycling Project category, the specified advanced energy property of a clean energy manufacturing project is likely to be the facility’s primary product/output. In contrast, the specified advanced energy property of a clean energy recycling project is an input to the proposed facility, while the facility product/output is typically one or more materials extracted in the recycling process. In a Critical Materials Recycling Project the qualified critical material is the input to the proposed facility while facility product/output is the project’s specified advanced energy property. Facility products from Industrial Decarbonization Projects do not need to be specified advanced energy property.
Registered Apprenticeship Program	A Registered Apprenticeship Program (RAP) is an apprenticeship that has been validated by the Department of Labor or State Apprenticeship Agency.
Collective Bargaining Agreement	A legally enforceable, written contract between a union representing a group of employees and an employer in a workplace.
Project Labor Agreement	A Project Labor Agreement (PLA) is a pre-hire collective bargaining agreement negotiated between one or more construction unions and one or more construction employers (contractors/project owners) that establish the terms and conditions of employment for a specific construction project.
Community Benefits Agreement	Community Benefits Agreements are contracts between employers/developers/contractors/project owners and community organizations (including but not limited to unions). These agreements, which can be in the manufacturing sector, the construction sector, or other industries, may include provisions related to affordable housing, pollution reduction, or other community priorities. Community Benefits Agreements are unique to each community and their terms will reflect the varied interest of their signatories. Some Community Benefits Agreements are Collective Bargaining Agreements between the contractor/employer and one or more unions setting terms and conditions of employment—others are not. If a Community Benefits Agreement is not a Collective Bargaining Agreement, it cannot set out terms related to wages, rates of pay, hours of employment, or conditions of work.

2.3 DOE Review Process

2.3.1 Program Process

A two-stage technical evaluation process will be used for submissions:

- Stage 1: Concept Paper.
- Stage 2: § 48C(e) Application.

In Stage 1, concept paper submission application materials will be available for applicants to download from the 48C portal and concept paper submissions will be accepted in the 48C portal beginning no later than May 28, 2024. **DOE will only consider concept papers that are submitted by 5:00 PM Eastern Time, 30 days after the 48C portal opens.** Section 48C(e) applications for Round 2 allocations will not be considered by DOE unless a Round 2 concept paper submission is received from an applicant by the specified deadline. Potential applicants will not be able to begin concept papers or

submit concept papers for Round 2 after the deadline.

In Stage 2, following DOE’s review of concept papers and transmission of letters encouraging or discouraging the applicant to continue in the process, the 48C portal will reopen to receive § 48C(e) application submissions for subsequent evaluation by DOE. The date on which DOE will begin accepting § 48C(e) applications and the deadline by which they must be submitted will be conveyed to applicants through the 48C portal at a later date.

In each stage, DOE will review the submitted materials for compliance and eligibility, and perform a thorough, consistent, and objective examination based on technical review criteria and other factors, as described below.

After Stage 2 evaluations of § 48C(e) applications are complete, DOE will transmit allocation recommendations to the IRS for final consideration. **The IRS will notify applicants of final allocation decisions for Round 2 no later than January 15, 2025.**

In conducting its review, DOE may utilize assistance and advice from qualified personnel from other federal agencies and/or contractors. DOE will obtain conflict of interest/non-disclosure acknowledgements from and administer required trainings in advance for all reviewers to assure that application information will be kept confidential and shall be used only for reviewing purposes, in accordance with applicable requirements. Reviewers will be required to report all personal and organizational conflicts of interest.

DOE reserves the right to request clarifications and/or supplemental information from some or all applicants submitting applications through written submissions.

DOE may determine whether to recommend or not recommend an application to the IRS at any time after the § 48C(e) application has been received, without further exchanges or discussions with the applicant.

2.3.2 Program Key Dates

Table 2: Program Key Dates

Guidance Issue Date	04/30/2024
DOE 48C Portal Opens for registration and concept paper submission	May 2024, and no later than 05/28/2024
Informational Webinar	No later than 05/31/2024
Submission Deadline for Concept Papers	30 calendar days after the 48C Portal Opens for registration and concept paper submissions at 11:59 PM Eastern
48C Portal Opens for full application submission	Summer 2024
Submission Deadline for § 48C(e) Applications	Summer / Fall 2024; 50 calendar days after the 48C Portal Opens to accept full application submissions at 11:59 PM Eastern
IRS Allocation Decision Notifications	No later than 01/15/2025

2.3.3 Program Priorities

There are three qualifying advanced energy project categories (defined in Appendix A): Clean Energy Manufacturing and Recycling Projects, Industrial Decarbonization Projects, and Critical Material Projects. Note that in Round 1, the Industrial Decarbonization Project category was referred to as “Greenhouse

Gas Emissions Reduction Projects”; the updated project category name in Round 2 is a change in terminology only, and it is designed to avoid confusion with the second technical review criterion (detailed below).

It is the applicant’s responsibility to determine the most applicable qualifying advanced energy project category, according to the guidance in Section

2.8.2, *Determining an Application’s Project Category*. For all three project categories, eligible applications will be evaluated by DOE against the four technical review criteria reflecting overall program objectives:

- Criterion 1: Commercial Viability
- Criterion 2: Greenhouse Gas Emissions Impacts

- Criterion 3: Strengthening U.S. Supply Chains and Domestic Manufacturing for a Net-Zero Economy
- Criterion 4: Workforce and Community Engagement

A taxpayer with a qualified investment in any of the projects described as eligible in Appendix A of this guidance may apply for a § 48C(e) allocation. In determining whether to recommend a project for an allocation, DOE will consider whether the proposed project is located in § 48C(e) Energy Communities Census Tracts, as defined in section 5.06 of Notice 2023-18. In Round 2, DOE anticipates recommending approximately \$2.5 billion in § 48C credits to projects located in these communities.

DOE has identified the following priority areas for Round 2. Guidance for future rounds under § 48C(e) may include different priority areas.

When evaluating Clean Energy Manufacturing and Recycling Projects, DOE will take into consideration whether the project addresses the following energy supply chain and manufacturing priority areas. These priority areas have been identified based on analytical criteria including an assessment of current and anticipated supply chain gaps in areas eligible under § 48C(e):

Round 2 Priority Areas (in alphabetical order):

- Clean Hydrogen: Manufacturing of electrolyzers, fuel cells, and associated components (including gas diffusion layers, bipolar plates, power electronics, membrane electrode assemblies and stacks, and catalysts).
- Electric Grid: Manufacturing of distribution and large power transformers and associated subcomponents, materials (including grain-oriented electrical steel, amorphous steel), power electronics, HVDC cables, HV circuit breakers, and other grid components and equipment (including MVDC/HVDC converter station components and switchgears).
- Electric Heat Pumps: Manufacturing of air-source or geothermal (ground-source) heat pump components and systems, particularly heat pumps for industrial or networked applications

and/or those utilizing low-GWP refrigerants (such as natural refrigerants).

- Electric Vehicles**: Manufacturing of power electronics (including semiconductors, modules, and circuits for EV motor traction drives, on-board EV chargers, DC/DC converters, and EV charging stations), permanent magnets, and specific battery components (separators, electrolyte salts and solvents, cathode and anode active materials and precursors). Manufacturing of capital equipment for battery manufacturing. Manufacturing of sub-components and components specific to medium- and/or heavy-duty (MDV/HDV) electric vehicles and final assembly of MDV/HDV electric vehicles.
- Energy-intensive materials that have a substantially lower carbon intensity when compared to an appropriate industry-specific benchmark: Manufacturing or recycling of low carbon cement, concrete or components such as supplementary cementitious materials, low carbon iron and steel, and low carbon aluminum
- Nuclear Energy: Manufacturing of specialized components and equipment for nuclear power reactors or their fuels (including fabrication of fuels, and manufacturing of equipment for conversion, enrichment, and deconversion), for both existing reactors and new reactor deployments.
- Solar Energy**: Polysilicon, wafer production facilities, ingot and wafer production tools, and solar rolled glass production facilities.
- Sustainable Aviation Fuels: Manufacturing of equipment needed for low-carbon aviation fuel production (including feedstock handling equipment and pre-treatment reactors).
- Wind Energy**: Component production facilities and specialized steel production, particularly for offshore wind, such as monopile-grade steel and towers; recycling of wind components, particularly blades; offshore wind electrical balance of system component manufacturing, including submarine cables (AC and DC), large power transformers, and HVDC converter stations and converter station components.

Federal Register : Section 45X Advanced Manufacturing Production Credit ** *The production of some products under this section may be eligible for tax credits under § 45X and receiving an allocation under § 48C(e) may preclude an applicant from receiving tax credits under that program. Applicants are encouraged to evaluate which program may be most beneficial to their project before submitting a concept paper for consideration under § 48C(e).*

When evaluating Critical Material Manufacturing and Recycling Projects, DOE will take into consideration whether the project processes, refines, or recycles critical materials as determined by the Secretary of Energy, as described in section 1.3(b) of Appendix A.

When evaluating Industrial Decarbonization Projects, DOE will give priority to projects that deeply reduce emissions to levels significantly below a reasonable domestic industry average (on a sector-specific basis) and the 20% reduction eligibility requirement stated in section 1.2 of Appendix A, *Industrial Decarbonization Projects*. DOE will give priority to Industrial Decarbonization Projects that advance the commercial viability and uptake of replicable decarbonization efforts in major industrial applications (e.g., cement, iron and steel, aluminum, chemicals, and other energy-intensive manufacturing sectors), including innovative solutions, and to projects that align with one or more cross-cutting industrial decarbonization techniques, such as energy efficiency, electrification, low-carbon fuels, feedstocks, and energy sources (LCFFES), material efficiency or substitution, and carbon capture utilization and storage (CCUS).

2.4 Stage 1, Concept Paper Guidance

The first stage of DOE review requires applicants to submit concept papers describing the proposed project. This section describes the information applicants must include in concept papers and the format of the submission. Concept papers will undergo a multi-step evaluation by DOE. Applicants who applied in Round 1 and were not selected for an allocation are eligible to submit a concept paper in Round 2.

2.4.1 Concept Paper Submission Requirements

This section outlines the format of the concept paper submission. See Appendix A for a description of the eligibility requirements for the § 48C credit under this notice. See Section 2.7, *Technical Review Criteria*, for a description of the technical review criteria that will be used to evaluate submitted concept papers.

The purpose of the concept paper stage is to save applicants the considerable time and expense of preparing § 48C(e) applications for proposed projects that are unlikely to be selected for recommendation. The concept paper must conform to the following requirements:

- Concept paper must be written in English.
- Use Times New Roman typeface, a black font, and a font size of 11 points or larger (except in figures and tables). A symbol font may be used to insert Greek letters or special characters; the font size requirement still applies.

- The control number must be prominently displayed on the upper right corner of the header of every page. Page numbers must be included in the footer of every page.
- Each must be submitted in Adobe PDF format unless stated otherwise.

Each concept paper should be limited to unique property within a distinct qualifying advanced energy project that does not overlap with a qualifying advanced energy project in any other application submitted by the same applicant:

- For applicants applying under the Clean Energy Manufacturing and Recycling Project category, or the Critical Materials Project category, the applicant may submit more than one application involving the same facility. However, the qualified investment for each project at the same facility may not overlap in Round 2.
- For applicants applying under the Industrial Decarbonization Project category, the applicant may submit

only *one* application at the same facility in Round 2.

If projects involve more than one qualifying advanced energy project listed in Appendix A, then applicants must choose a *primary* specified advanced energy property for their project. The entire concept paper submission includes two components: a template (there are unique forms for Clean Energy Manufacturing and Recycling Projects/Critical Materials Projects and Industrial Decarbonization Projects) and a data sheet.

Note: The maximum file size that can be uploaded to the 48C portal is 25 MB. Files in excess of 25 MB cannot be uploaded, and hence cannot be submitted for review. If a file exceeds 25 MB but is still within the maximum page limit, it must be broken into parts and denoted to that effect in the naming convention of the file. For example: “[ControlNumber]-ConceptPaper_Part_1.pdf”, “[ControlNumber]-ConceptPaper_Part_2.pdf”.

The full list of required files for concept paper submission is illustrated in the following table.

Table 3: Files Required for Concept Paper Submission

Component	File Format	Maximum Pages	File Name
Concept Paper Template (either the Clean Energy Manufacturing and Recycling Projects/Critical Materials Projects Template or the Industrial Decarbonization Projects Template)	PDF	5	[ControlNumber]-ConceptPaper.pdf
Concept Paper Data Sheet	MS Excel	N/A	[ControlNumber]-CP-DataSheet.xlsx

For all files, “[ControlNumber]” should be replaced by the application’s control number. For example, for a control number of 1234, the file would be named, “1234-ConceptPaper.pdf”.

2.4.2 Concept Paper Template

At the Concept Paper stage, applicants may be asked to respond to the following questions in their submission. Additional questions may be added to this list when

Concept Paper submissions open. In addition, applicants will be asked to submit an Excel data sheet.

2.4.2.1 Clean Energy Manufacturing and Recycling and Critical Materials Projects Concept Paper Template

- Project Overview and Schedule
 - o Describe your company and project team, including key personnel and any subcontractors on the project.

- o Describe whether the project will establish, re-equip, or expand a facility; whether the facility will support the manufacturing, processing, refining, or recycling of specified advanced energy property; and the extent to which innovative equipment and/or processes will be employed.
- o Describe the status of the project and provide any additional

details that are helpful to understand the project schedule.

- o List local, state, and/or federal permits that are required for this project and specify which of these permits you already possess. For any permits you have yet to obtain, describe the remaining steps and provide an estimated timeline for their acquisition.
- Commercial Viability
 - o Describe the specified primary advanced energy property that will be produced by the facility, including how many units of specified advanced energy property will be produced annually and any technological or cost advantages over product competitors.
 - o Provide an estimate of annual market demand for the facility's product over the next 5 to 10 years.
 - o Describe the primary or target customers for your facility's product and the details of any existing offtake agreements or other demand commitments (e.g., with whom, for how many units, and for how long).
 - o Describe the different sources of financing for this project, differentiating between secured financing and planned or expected financing. Describe the capital structure (e.g., debt/equity ratio) if multiple sources of capital will be used. If financing using the company's own funds, specify the amount of cash available to support this project.
 - o Describe anticipated legal, financial, engineering, procurement, construction, and operational risk(s) that the project may experience. Explain what actions the project team will implement to mitigate these risks and achieve execution and commercial success.
- Strengthening U.S. Supply Chains and Domestic Manufacturing for a Net-Zero Economy
 - o Describe the supply chain segment that your project's specified

advanced energy property will contribute to. Explain whether your project will mitigate current challenges that the U.S. is experiencing in maintaining a secure domestic supply chain, based on where the product is manufactured today and a comparison between the proposed manufacturing capacity and current and projected market demand.

- Greenhouse Gas Emissions Impacts
 - o Describe the impact of your facility's product and/or the technologies the product will enable on greenhouse gas emissions.
- Workforce and Community Engagement
 - o Provide the anticipated geographical location of the eligible manufacturing, processing, refining, or recycling facility, including the census tract the project is located in. Explain why you selected the project site.
 - o Does the location qualify as a 48C energy community? (see Appendix C for the full list of 48C energy community Census tracts)
 - o Does the location or community qualify as a disadvantaged community according to the Climate and Economic Justice Screening Tool (CEJST)?
 - o Does the location or community qualify as a disadvantaged community according to a different federal, state, or local data tool? If yes, indicate which one(s).
 - o If located in an energy community, describe the extent to which the project will (1) support transition opportunities for workers in the coal, automotive, and other energy sectors, and (2) use existing infrastructure in energy transition communities.
 - o Describe the extent to which the project will secure job quality (e.g., wages, benefits, health and safety at the workplace, affirmative support of collective bargaining).
 - o Describe what labor and community engagement has been completed and/or is planned. Sum-

marize any formal agreements that are planned or have been executed (e.g., Project Labor Agreements, Community Benefits Agreements, Collective Bargaining Agreements).

- o Describe any pollutants that the project will introduce to the local community, and explain what specific, measurable steps the project is taking beyond compliance with environmental law to mitigate local environmental impact.

2.4.2.2 Industrial Decarbonization Projects Concept Paper Template

- Project Overview and Schedule
 - o Describe your company and project team, including key personnel and any subcontractors on the project.
 - o Describe the retrofit project, including the equipment, technologies, or approaches the project will use to reduce greenhouse gas emissions from the industrial or manufacturing facility (e.g., low- or zero-carbon process heat systems, energy efficiency equipment, etc.). Explain the extent to which innovative equipment and/or processes will be employed.
 - o Describe the status of the project and provide any additional details that are helpful to understand the project schedule.
 - o List local, state, and/or federal permits that are required for this project. Specify which of these permits you already possess. For any permits you have yet to obtain, provide an estimated timeline for their acquisition.
- Greenhouse Gas Emissions Impacts
 - o Describe the impacts of the project on the facility's Scope 1 greenhouse gas emissions.
 - o Describe the impacts of the project on the facility's Scope 2 greenhouse gas emissions.
 - o Explain how the project will achieve a 20% reduction in greenhouse gas emissions, including interactions between Scope 1 and Scope 2 emissions (e.g., due

- o to electrification). Estimate the greenhouse gas emissions reductions that will be achieved by the project in both absolute (e.g., million metric tons per year) and percentage terms.
- o Provide an estimate of the levelized cost of measured reduction in GHG emissions, based on total project costs.
- Strengthening U.S. Supply Chains and Domestic Manufacturing for a Net-Zero Economy
 - o Describe the extent to which the employed equipment, technologies, or approaches could be applied to reduce greenhouse gas emissions beyond the specific project location, within or across sectors.
- Commercial Viability
 - o Describe the facility’s outputs, including how many units are produced annually today. Explain any anticipated impacts of the retrofit project on annual production from the facility.
 - o Describe the primary or target customers for your facility’s products and the details of any existing offtake agreements or other demand commitments for the lower-carbon product (e.g., with whom, for how many units, and for how long).
 - o Describe how the retrofit project will impact the price of your product and provide an estimated price of your facility’s products after the project is completed. Describe how the price of your lower-carbon product will compare to similar technologies or materials in the same market segment, including conventional and lower-carbon products.
 - o Describe the different sources of financing for this project, differentiating between secured financing and planned or expected financing. Describe the capital structure (e.g. debt/equity ratio) if multiple sources of capital will be used. If financing using the company’s own funds, specify the amount of cash available to support this project.
- o Describe anticipated legal, financial, engineering, procurement, construction, and operational risk(s) that the project may experience. Explain what actions the project team will implement to mitigate these risks and achieve execution and commercial success.
- Workforce and Community Engagement
 - o Provide the anticipated geographical location of the project, including the census tract (see Appendix C) the project is located in.
 - o Does the location or community qualify as a disadvantaged community according to the Climate and Economic Justice Screening Tool (CEJST)?
 - o Does the location or community qualify as a disadvantaged community according to a different federal, state, or local data tool? If yes, indicate which one(s).
 - o Does the location qualify as a 48C energy community?
 - o If located in an energy community, describe the extent to which the project will (1) support transition opportunities for workers in the coal, automotive, and other energy sectors, and (2) use existing infrastructure in energy transition communities.
 - o Describe the impact of the project on jobs at the facility, including jobs associated with the retrofit and the extent to which the retrofit will retain or create jobs in manufacturing.
 - o Describe the extent to which the project will secure job quality (e.g., wages, benefits, health and safety at the workplace, affirmative support of collective bargaining).
 - o Describe what labor and community engagement has been completed and/or is planned. Summarize any formal agreements that are planned or have been executed (e.g., Project Labor Agreements, Community Benefits Agreements, Collective Bargaining Agreements).
- o Describe any pollutants that the project will introduce to the local community, and explain what specific, measurable steps the project is taking beyond compliance with environmental law to mitigate local environmental impact.

2.4.3 Concept Paper Review Process Overview

2.4.3.1 Compliance and Eligibility Review

DOE will carry out an initial compliance review for concept papers to determine that (1) eligibility requirements have been met, (2) the required information has been submitted, (3) the proposed project is technically valid, and (4) all mandatory requirements of this notice are satisfied. As part of this review, DOE will determine whether the proposed project meets the definition of a qualifying advanced energy project, as described in Appendix A.

If a concept paper fails to meet compliance or eligibility requirements or fails to provide sufficient information for evaluation, DOE reserves the right to request clarifications and/or missing information from some or all applicants through written submissions provided to DOE in a timely manner. Concept papers that fail to meet the compliance or eligibility requirements or do not provide sufficient information for evaluation will be considered non-responsive and will receive a discouragement letter.

2.4.3.2 Technical Review

After the concept paper compliance and eligibility review, DOE will perform a technical review process based on four technical review criteria:

- Criterion 1: Commercial Viability.
- Criterion 2: Greenhouse Gas Emissions Impacts.
- Criterion 3: Strengthening U.S. Supply Chains and Domestic Manufacturing for a Net-Zero Economy.
- Criterion 4: Workforce and Community Engagement.

See complete details of the technical review criteria in Section 2.7, *Technical*

Review Criteria. All technical review criteria will be used in a thorough, consistent, and objective examination to develop scores for ranking applications and determining merit of each proposed project. The review of the Commercial Viability criterion will additionally inform eligibility by determining whether the project has a reasonable expectation of commercial viability, as described in § 48C(d)(3) (A). The information requested for each criterion will vary based on the qualifying advanced energy project category, as detailed in Section 2.7, *Technical Review Criteria*.

2.4.3.3 Final Outcome for Concept Papers

Following the compliance, eligibility, and technical reviews, DOE may also consider program policy factors when determining the final portfolio of recommendations (see Section 2.9, *DOE Recommendation Process*).

After this review, DOE will issue a letter to applicants either encouraging them to submit a § 48C(e) application or discouraging them from submitting a § 48C(e) application.

An applicant that receives a discouragement letter may still submit a § 48C(e) application in accordance with the § 48C(e) program and additional guidance. Receiving a discouragement letter in response to a submitted concept paper does not disqualify a taxpayer from submitting a § 48C(e) application but represents DOE's feedback that the project, as proposed, is unlikely to receive a recommendation based on the information provided in the concept paper. DOE expects to transmit encouragement and discouragement letters to applicants in the summer of 2024.

Following the encouragement and discouragement notifications, DOE will publish a summary of general feedback based on the concept paper review process.

2.5 Stage 2, 48C(e) Application Guidance

The second evaluation stage will consist of a review of § 48C(e) applications submitted after the concept paper stage. Sections 2.6, *Additional Application*

Materials, 2.8, *Submission and Registration Information and Requirements*, and 2.9, *DOE Recommendation Process* describe the information about the submission process and additional instructions for applicants. Applicants may not submit a § 48C(e) application unless they submitted a concept paper by the specified deadline.

The deadline for § 48C(e) applications will be communicated to applicants in the encouragement and discouragement letters and posted on the 48C portal.

2.5.1 Application Submission Requirements

This section outlines the format of the § 48C(e) application submission. Section 48C(e) applications should be formatted and arranged as described in this section. Strict adherence is required. Content requirements for § 48C(e) applications and the technical review criteria used by DOE to evaluate them are listed in Section 2.7, *Technical Review Criteria*.

The applicant's Control Number is used throughout the submitted files. The control number is a unique identifier generated by the 48C portal for your application and will be determined by the system when the applicant first begins your application process.

Section 48C(e) applications must conform to the following requirements:

1. All § 48C(e) applications must be written in English.
2. All pages must be formatted to fit on 8-1/2 by 11-inch paper with margins not less than one inch on every side. Use Times New Roman typeface, a black font, and a font size of 11 points or larger (except in figures and tables). A symbol font may be used to insert Greek letters or special characters; the font size requirement still applies.
3. References must be included as footnotes or endnotes in a font size of 10 or larger. Footnotes and endnotes are counted toward the maximum page requirement.
4. The Control Number, which is the same number used for the concept paper, must be prominently displayed on the upper right corner of the header

of every page. Page numbers must be included in the footer of every page.

5. Cash flow models should be submitted as a Microsoft Excel spreadsheet and must include calculation formulas and assumptions.
6. All § 48C(e) applications must be submitted in Adobe PDF format unless stated otherwise.

Each § 48C(e) application should be limited to a unique project with a distinct qualified investment. If projects involve more than one specified advanced energy property listed in Appendix A, then applicants must choose a *primary* specified advanced energy property for their project. The entire § 48C(e) application submission includes five components: a narrative, a workforce and community engagement plan, a business entity certification, a data sheet, and appendices.

The § 48C(e) application narrative must not exceed 30 pages when printed using the formatting requirements set forth above and single spaced. Pages in excess of the page limitation will not be considered for review. No material may be incorporated by reference as a means to circumvent the page limitation. Section 48C(e) application narratives should be submitted in Adobe PDF format with the file name *[ControlNumber]-48CAApplication.pdf*.

The workforce and community engagement portion of the § 48C(e) application will be submitted in a separate file and must not exceed 5 pages when printed using the formatting requirements set forth above and single spaced. Pages in excess of the page limitation will not be considered for review. No material may be incorporated by reference as a means to circumvent the page limitation. The § 48C(e) application workforce and community engagement plan should be submitted as a separate file in Adobe PDF format with the file name *[ControlNumber]-App-WCE.pdf*.

The 48C Business Entity Certification, which supports DOE's Due Diligence Review, should be completed and submitted as a separate file using the provided template or a comparable format including the same substantive information. Applicants must submit the file as a PDF with the file name *[ControlNumber]-BusinessEntityCertification.pdf*.

The 48C Application Data Sheet should be completed and submitted as a separate Excel document with the file name **[ControlNumber]-App-DataSheet.xlsx**. Additional instructions for completing the 48C Application Data Sheet are included in Section 2.6, *Additional Application Materials*.

Any supporting documents should be uploaded as separate, individual files, preferably in Adobe PDF format. Content provided as appendices do not count towards any page limits described above.

Note: The maximum file size that can be uploaded to the 48C portal is 25 MB. Files in excess of 25 MB cannot be uploaded, and hence cannot be submitted

for review. If a file exceeds 25 MB but is still within the maximum page limit, it must be broken into parts and denoted to that effect. For example: “48CAApplication_Part_1.pdf”, “48CAApplication_Part_2.pdf”.

The full list of required files for § 48C(e) application submission is illustrated in the following table.

Table 4: Files Required for § 48C(e) Application Submission

Component	File Format	Maximum Pages	File Name
Section 48C(e) Application	PDF	30	[ControlNumber]-48CAApplication.pdf
Section 48C(e) Application Workforce and Community Engagement Plan	PDF	5	[ControlNumber]-App-WCE.pdf
Business Entity Certification	PDF	N/A	[ControlNumber]-BusinessEntityCertification.pdf
48C Application Data Sheet	MS Excel	N/A	[ControlNumber]-App-DataSheet.xlsx
Appendix Files	Various	N/A	[ControlNumber]-Appendix-[FileTitle].[format] (e.g. 1234-Appendix-1.pdf)

For all files, “[ControlNumber]” should be replaced by the application’s control number. For example, for a control number of 1234, the file would be named, “1234-ConceptPaper.pdf”.

See Sections 2.6, *Additional Application Materials* and 2.8, *Submission and Registration Information and Requirements* for information on which supporting documents should be submitted as appendix materials.

2.5.2 Application Submission Material Guidelines

The following subsections contain detailed guidance for content requirements for each project category—Clean Energy Manufacturing and Recycling Projects, Industrial Decarbonization Projects, and Critical Material Projects—for the § 48C(e) application stage. Applicants should complete their application package using only the guidance in this section for their application’s project category. **The Workforce and Community Engagement application guidelines apply to and are consistent across all project types.**

2.5.2.1 Clean Energy and Critical Materials Manufacturing and Recycling Projects

Company Overview

Describe your company, your team on the project, and prior experience producing proposed product(s).

Project Summary

- Describe the proposed facility, including anticipated number of employees, and geographic location.
- Indicate the objectives of the investment or project, including:
 - o Whether the project will establish, re-equip, or expand a facility.
 - o The specified advanced energy property or project, and whether the facility will manufacture, process, refine, or recycle the specified advanced energy property. If the project involves more than one specified advanced energy property, indicate the project’s primary advanced energy prop-

erty, and any additional advanced energy properties the project will produce or recycle.

- o In the case of a recycling project, describe the facility’s products and the clean energy supply chains they will support.
- Describe the equipment and processes employed at the proposed facility to manufacture or recycle the proposed advanced energy property.
 - o If the proposed project re-equips or expands an existing facility, describe clearly what the proposed project will add or change in the existing facility.
 - o Provide a list of the anticipated eligible property that will make up the qualified investment of the qualifying advanced energy project.
- Describe any significant changes to the project that have occurred since the concept paper stage.

Project Management and Timeline

- Provide a project schedule from construction through operation and

achieving full production capacity, which demonstrates how certification requirements will be met within two (2) years of receiving an allocation decision from the IRS, and how the project will be placed in service within two (2) years of such certification.

- Describe plans or strategies in place to ensure sufficient provision of crucial resources required for the project's successful execution.
- Summarize status of the Engineering, Procurement, Construction Agreements, and Operations and Maintenance Agreements.

Siting and Permitting

- Explain the rationale for selecting the project site and illustrate the site can fully meet all environmental, water supply, transmission interconnection, and other necessary requirements.
- Summarize the status and plans, including timeline to secure all required permits such as all federal, state, and local permits, including environmental authorizations (if applicable) or reviews necessary to commence construction of the project.

Risk Management Plan

- Identify project risks or challenges—including legal, financial, engineering, procurement, construction, and operational risks—and any relevant mitigation strategies.
- Include a discussion of natural disasters (e.g., earthquakes), climate impacts and extreme weather patterns (e.g., tornadoes, hurricanes, heat and freezing temperatures, drought, wild-fire, and floods) that may impact the resilience/sustainability of the project.

Financial Information

- Submit a cash flow model detailing investments in and cash flows anticipated over the facility's expected lifetime, including a description of the methodology and all assumptions used.

- Describe the payback period, net present value (NPV), adjusted present value (APV) and break-even analysis for the project and other financial metrics including return on investment and return on assets.
- Estimate the project's amount that will be treated as a qualified investment (as determined under § 48C) if the project is certified to receive a credit. The applicant may use any reasonable methodology and assumptions in estimating this amount.
- Describe the amount of equity that will be invested in the project, including the sources of such equity and their strengths.
- Describe the amount of total debt obligations that will be incurred and the funding sources of all such debt.
- Describe any local, state, or other federal incentives or funds that are being pursued or have been awarded for the proposed project, such as grants, loan guarantees, or tax credits.
 - Include a description of any instances where any federal agencies or non-federal governmental entities have entered into an arrangement as a customer or offtaker of the project's products or services, or other federal contracts, including acquisitions, leases, and other arrangements, that may indirectly support the applicant's proposed project.

Market Information

- Describe the markets your products will serve, including the existing product market size and company market share in dollars and volume, and growth potential for the next 5 to 10 years.
- Discuss the current and anticipated competitiveness of your product in the next 5 to 10 years, including competing products and competitors. Provide the estimated cost of your facility's product and how it compares to similar technologies or materials in the same market segment, including new and recycled products. This should be expressed in the same units as annual production (e.g., \$/watt, \$/kilowatt-hour, and \$/ton), and appli-

cants should include the absolute difference and percentage change from a reasonable domestic industry average.

- Discuss your sales forecast, including details of any offtake agreements you may have to support your project. Identify confirmed or potential customers who will purchase, lease, or otherwise use the facility's product.

Levelized Cost Information

- For the facility's product, discuss the levelized cost of generated or stored energy (LCOE), or of GHG emissions abatement (LCEA), based on costs of the full supply chain. The reported LCOE/LCEA should assume that the facility's products are part of a final clean energy installation and, where appropriate, be based on the financial and resource assumptions provided in the 48C Application Data Sheet. LCOE should be expressed in nominal terms and should not include any federal, state, or other financial incentives. The following information should be provided as documentation:
 - Brief description of the methodology used as the basis for the calculation.
 - Identification and brief rationale for the source of key values used in the calculation, including capital or first costs, operating and maintenance costs, prices of commodity fuels or feedstocks, and carbon emissions associated with the operation of the end-use energy product.
 - Justification for any use of a resource-related parameter (e.g., capacity factor) different than the national averages provided in the data sheet.
 - In the case of LCEA, identification and brief rationale for the key values associated with the baseline energy mix, including the cost of generation and carbon emissions.
 - Explanation of any factors impacting the levelized cost that could not be quantified and included in the calculation,

and their potential directional effect on the resulting cost (i.e., increase or decrease).

Explanation of any relationship between the cost of the manufactured property and the performance of the end use energy product.

Management Plan

Provide the following information for the company and key management team members:

- Describe the ownership structure of the company, including all beneficiaries.
- List key management and senior personnel for the project, including the names, positions or titles, qualifications, and relevant experience.
- Describe the unique capabilities and expertise of the applicant and any major project partners.
- Include debt or equity sponsors, contractors/vendors (if known), and any other counterparty that the applicant believes will enable the project to be successful, as well as the prior experience of the applicant and any major project partners in similar undertakings to the proposed project.
- Summarize any pending or threatened action, suit, proceeding, or investigation, including any action or proceeding by or before any governmental authority, that relates to the senior/key personnel, and the status of any appeals.
- Describe any corporate health indicators, including legal claims or liabilities, planned debt restructuring, planned corporate actions, and other factors that could negatively affect the likelihood of project completion.

End Product GHG Emissions Impacts

- Describe the end-use application of the facility's products and how their use will avoid or reduce GHG emissions. Provide any details about

the innovation and performance of the end product (e.g., efficiency, range, and economic life) that indicate its ability to facilitate deeper GHG emissions reductions than leading competitors or incumbents. Quantitative information regarding GHG emissions reductions enabled by the facility's product in typical use should be provided in the Data Sheet.

- o **Note:** For applicants applying for other advanced energy projects under section 1.1.i.(ii) of Appendix A, *Other advanced energy property designed to reduce greenhouse gas emissions as may be determined by the Secretary*, applicants must demonstrate a reduction of GHG emissions is an outcome of the manufacture of the advanced energy property.
- Depending on the nature and application of the advanced energy property, applicants may choose to include the following information:
 - o For facilities that produce critical materials, components of a large specified advanced energy product (e.g., blade in a wind tower), or technologies that provide indirect GHG emissions reductions (e.g., grid components, storage, or charging infrastructure), applicants should qualitatively describe the emissions impacts of the clean energy technologies that are enabled by the facility's products. Applicants should include internal or external analysis to substantiate indirect emissions benefits.
 - o In the case of advanced energy property that reduces GHG emissions relative to incumbent technologies (e.g., clean vehicle technologies compared to conventional vehicle technologies), applicants should describe the assumptions associated with their estimated emissions impacts, including anticipated

market shares, relative emissions intensities, etc.

- o In the case of recycling projects, applicants should qualitatively describe how the facility's products are expected to reduce emissions through their use and by reducing raw material needs or emissions associated with end-of-life.
- o In the case of advanced energy projects under section 1.1i of Appendix A, *Other advanced energy property designed to reduce greenhouse gas emissions as may be determined by the Secretary*, "low carbon energy intensive materials," applicants should report emissions and carbon intensity levels using facility-specific, material/product-specific cradle-to-gate Type III (third-party verified) Environmental Product Declarations (EPDs), in line with the specifications found in EPA's interim determination for the Buy Clean initiative for those relevant products.¹ The projects should reduce carbon intensity on a life cycle basis by at least 30% compared to an appropriate industry-specific benchmark.

GHG Emissions from the Facility

- Qualitatively and quantitatively characterize the anticipated sources of Scope 1 or Scope 2 GHG emissions (defined in Section 2.2, *Glossary of Terms*) in the manufacturing, processing, refining, or recycling process. Emissions estimates should be provided in the 48C Application Data Sheet using the methodology described in Section 2.6, *Additional Application Materials* where available, input assumptions should be justified with publicly available data and engineering studies. Explain any significant differences between direct emissions from the facility and industry averages.

¹ https://www.epa.gov/system/files/documents/2023-01/2022.12.22%20Interim%20Determination%20on%20Low%20Carbon%20Materials%20under%20IRA%2060503%20and%2060506_508.pdf

- Provide any details about the manufacturing, processing, refining, or recycling process (e.g., efficiency, lifetime, electrification, low-carbon fuels, etc.) that indicate its potential to result in lower emissions than leading competitors or incumbents. Wherever possible, the applicant should substantiate assessments of process improvements with descriptions of recent analysis or engineering studies.

Describe any planned efforts to mitigate GHG emissions of the proposed facility.

Impact on U.S. Supply Chains and Domestic Manufacturing

- Indicate whether production from the facility covers multiple supply chain segments—processed material, sub-components, components, systems/end products—and how those segments interact.
- Indicate whether the facility’s products will be used in multiple specified advanced energy technologies (e.g., wind, solar, and electric grid) or multiple sectors (e.g., transportation, industry, and electricity). Reference any offtake or sales arrangements provided in the Commercial Viability section to justify the end-use applications.
- For Critical Material projects, describe whether the facility’s products align with U.S. federal, state, or local domestic content requirements, such as those in the § 30D tax credit. Reference any offtake or sales arrangements provided in the Commercial Viability Criterion section to justify the end-use applications.
- In the 48C Application Data Sheet, submit the relevant production capacity information for the facility’s outputs and justify each in the § 48C(e) Application narrative.
 - o **Annual production capacity** includes yield loss and throughput data wherever applicable and possible.
 - o **Manufacturing Contribution** identifies the value added in the production of the facility’s out-

put, as a fraction. Applicants should transparently state and justify current and future pricing assumptions for all significant value chain segments, including the product produced at the proposed facility.

- o **Share of Facility Output** represents the portion of the facility output that was used in the production of eligible clean energy products as opposed to other applications. Where possible, applicants manufacturing multiple products (or products with multiple applications) should utilize offtake or sales agreements to demonstrate the portion that will go to eligible applications.
- o **Deployed product lifetime** represents the service lifetime of the facility’s output (not the lifetime of the facility itself). The applicant should provide and substantiate assumptions with market reports and/or field data, where relevant.

Supply Chain Resilience

- Describe how your facility’s products will help build resilience of domestic supply chains that are critical for energy products that facilitate progress towards a net-zero economy, from raw materials to end-of-life. For instance, critical materials producers intending to serve the battery market should indicate the extent to which their project supports the electric vehicle or stationary energy storage supply chains, as opposed to consumer electronics.
- Describe key inputs needed for your manufacturing or recycling process. Describe any known sources for your inputs, including indicating domestic sources and any current or anticipated supply chain vulnerabilities.

Workforce and Community Engagement (as a separate PDF document)

In a separate PDF document, describe your plan for contributing to job creation and ensuring project viability, timely completion, and ultimate success by fostering

a stable and supportive workforce and host community. The following sub-sections outline specific content to be included in the separate PDF document, **all of which apply to all project types**. Applicants are encouraged to use Specific, Measurable, Achievable, Relevant, and Timely (SMART) milestones wherever possible and where relevant.

Job Creation and Workforce Continuity

- Describe the applicant’s approach to creating and maintaining high-quality jobs for both new and incumbent workers. Characterize and estimate the number and quality of jobs your project will create (e.g., mechanics and construction workers).
 - o Include both direct and indirect jobs both during completion of the project (the credit period) and during operation of the facility after it is placed in service and any indicators of job quality.
- Describe partnerships with apprenticeship readiness programs, registered apprenticeship programs, or community-based workforce training and support organizations serving displaced industrial workers.
 - o Include the coal, other energy, and automotive sectors, and others facing systematic barriers to employment to facilitate participation in the project’s construction and operations.
- Summarize the applicant’s plan to attract, train, and retain a skilled and well-qualified workforce both during construction/completion of the project (the credit period) and during operations/production activities of the facility after it is placed in service.
 - o A collective bargaining agreement, labor-management partnership, or other similar agreement would provide evidence of such a plan. Alternatively, or additionally, applicants may describe:
 - Wages, benefits, and other worker supports to be provided as benchmarked at or above prevailing wages for construction and the upper quartile of wages for the

occupation and industry for operations/production²;

- Commitments to invest in workforce education and training, including measures to reduce attrition, increase productivity from a committed and engaged workforce, and support the development of a resilient, skilled, and stable workforce for the project, including specific efforts to recruit, train, and retain workers underrepresented in the sector, local workers, and others facing systematic barriers to employment with measurable goals to achieve these outcomes; and
 - Efforts to engage employees in the design and execution of workplace safety and health plans.
- Describe employer commitments to support employees' ability to organize, bargain collectively, and participate, through labor organizations of their choosing, in decisions that affect them. This could include remaining neutral during any union organizing campaigns, permitting union recognition through card check (as opposed to requiring union elections), willingness to enter into binding arbitration to settle first contracts, refraining from holding captive audience meetings, or other supportive measures.

Ensuring Timely Project Completion Through Workforce and Community Engagement

Describe current and planned agreements, partnerships or other efforts to engage with community and labor stakeholders, including as it relates to strengthening support of the community, workforce recruitment and retention, and the ability to execute the project on schedule and with adequate workforce.

- Provide a comprehensive list of stakeholders that the project has engaged

or plans to engage from local governments, Tribal governments, labor unions, and community-based organizations.

- Describe current and planned efforts to engage with listed stakeholders, including as it relates to the ability to complete the project in a timely and effective manner and with adequate workforce.
- Describe current and planned efforts to ensure availability of the workforce needed to successfully complete the project and place it in service in a timely manner, including through training programs that serve workers currently underrepresented in the sector.
- Describe any activities to strengthen support of the community such as through benefit-sharing agreements, consideration of environmental impact, and use of local resources. Discussions should reference any existing or draft agreements, commitments or plans to develop agreements such as Good Neighbor Agreements/Community Benefits Agreements, Collective Bargaining Agreements, Project Labor Agreements or Community Workforce Agreements. Existing agreements must be provided in the submission package as appendix files.

Energy Community Transition

Describe the extent to which the project will support energy communities.

- Describe specific actions to support energy communities, including transition opportunities for workers in the coal, other energy, and automotive sectors. Discussion should reference engagement with unions, workforce boards, and/or community-based workforce training and support organizations serving displaced industrial workers.
- If applicable, include discussion on plans to repurpose existing infrastructure/assets that have been abandoned due to the closing of a coal mine or coal plant.

Local Environmental Impacts

Describe the impact of your project on local air, water, and/or land quality, as well as any efforts to mitigate local pollution and waste.

- Discuss any anticipated negative and cumulative environmental impacts of the project, including impacts on local air, water, and/or land quality. Describe any efforts to mitigate local pollution and waste.
- Determine whether the location or community qualifies as a disadvantaged community according to the *Climate and Economic Justice Screening Tool* (CEJST).
- Within the context of cumulative environmental impacts, applicants should use the U.S. Environmental Protection Agency's Environmental Justice Screening and Mapping (EJSCREEN) tool (<https://www.epa.gov/ejscreen>) to quantitatively discuss existing environmental impacts in the project area.
- If anticipated project benefits will flow to an applicable disadvantaged community, identify applicable benefits that are quantifiable, measurable, and trackable, such as:
 1. A decrease in energy burden;
 2. A decrease in environmental exposure and burdens;
 3. An increase in access to low-cost capital;
 4. An increase in high-quality job creation, the clean energy job pipeline, and job training for individuals;
 5. Increases in clean energy enterprise creation and contracting (e.g., through investment in underserved and underrepresented businesses);
 6. Increases in energy democracy, including community ownership;
 7. Increased parity in clean energy technology access and adoption; and
 8. An increase in energy resilience.
- Discuss how the project will maximize all the benefits listed above.

² See BLS data on these wage rates here: List of SOC Occupations (bls.gov)

- Describe how and when anticipated benefits are expected to flow to the disadvantaged community. For example, will the benefits be provided directly within the disadvantaged communities identified, or are the benefits expected to flow in another way? Further, will the benefits flow during project development or after project completion, and how will applicant track benefits delivered?

2.5.2.2 Industrial Decarbonization Projects

Company Overview

Describe your company, your team on the project, prior experience retrofitting technologies to reduce GHG emission, and any company commitments related to reducing GHG emissions from manufacturing, industrial, or recycling facilities.

Project Summary

- Describe the eligible industrial or manufacturing facility to be retrofitted, including, anticipated number of employees, geographical location, baseline emissions compared to peers in your industry.
- Include a detailed description of the equipment and processes employed at the proposed facility.
- Indicate which technologies or processes will be pursued to reduce the facility's GHG emissions by at least 20%, including low- or zero-carbon process heating systems; carbon capture, transport, utilization, or storage systems; energy efficiency and reduction in waste; or other industrial technology.
- Estimate the project's anticipated emissions reductions in both absolute and percentage terms (relative to your facility's baseline emissions). Indicate whether the retrofit project will achieve the required 20% reduction in (a) Scope 1 emissions (defined in Section 2.2, *Glossary of Terms*), Scope 2 emissions (defined in Section 2.2, *Glossary of Terms*), or total (Scope 1 and Scope 2) emissions, and (b) subunit emissions or facility wide emissions.

- Describe any significant changes to the project scope that have occurred since the concept paper stage.

Project Management and Timeline

- Provide a project schedule from construction through operation and achieving full production capacity, which demonstrates how certification requirements will be met within two (2) years of receiving an allocation decision from the IRS, and how the project will be placed in service within two (2) years of such certification.
- Describe plans or strategies in place to ensure sufficient provision of crucial resources required for the project's successful execution.
- Summarize status, engineering, procurement, construction agreements, and Operations and Maintenance Agreements.

Siting and Permitting

- Explain the rationale for selecting the project site and illustrate that the site can fully meet all environmental, water supply, transmission interconnection, and other necessary requirements.
- Summarize the status and plans to secure all required permits such as all federal, state, and local permits, including environmental authorizations (if applicable) or reviews necessary to commence construction of the project.

Risk Management Plan

- Identify project risks or challenges and any relevant mitigation strategies.
- Include a discussion of natural disasters (e.g., earthquakes), climate impacts and extreme weather patterns (e.g., tornadoes, hurricanes, heat and freezing temperatures, drought, wildfire, and floods) that may impact the resilience/sustainability of the project.

Financial Information

- Describe the financial viability of the project and provide supporting met-

rics such as payback period, net present value (NPV), or return on investment and return on assets.

- Estimate the project's qualified investment (as determined under § 48C) if the project is certified to receive a credit. The applicant may use any reasonable methodology and assumptions in estimating this amount.
- Calculate the levelized cost of measured reduction in GHG emissions (based on costs of the full supply chain) that will be enabled by the project. Instructions for calculating levelized cost metrics are provided in Section 2.6, *Additional Application Materials*.
- Explain the methodology and assumptions used in the § 48C(e) application narrative.

Market Information

- Discuss the current and anticipated competitiveness of your product in the next 5 to 10 years, after retrofitting and how it compares to similar technologies or materials in the same market segment, including conventional and lower-carbon products. This should be expressed in the same units as annual production (e.g., \$/watt, \$/kilowatt-hour, and \$/ton) per the instructions in the 48C Application Data Sheet. Applicants should include the absolute difference and percentage change from a reasonable domestic industry average.

Management Plan

Provide the following information for the company and key management team members:

- Describe the ownership structure of the company, including all beneficiaries.
- List key management and senior personnel for the project, including the names, positions or titles, qualifications, and relevant experience.
- Describe the unique capabilities and expertise of the applicant and any major project partners.
- Include debt or equity sponsors, contractors/vendors (if known), and any

other counterparty that the applicant believes will enable the project to be successful, as well as the prior experience of the applicant and any major project partners in similar undertakings to the proposed project.

- Summarize any pending or threatened action, suit, proceeding, or investigation, including any action or proceeding by or before any governmental authority, that relates to the senior/key personnel, and the status of any appeals.
- Describe any corporate health indicators, including legal claims or liabilities, planned debt restructuring, planned corporate actions, and other factors that could negatively affect the likelihood of project completion.

GHG Emissions from the Facility

- Describe the portions of the industrial or manufacturing process that will be re-equipped by the project, the nature of the improvements, and how the improvements drive emissions reductions. Include a description of the extent to which best-in-class technologies are deployed.
- Describe and quantify the Scope 1 and Scope 2 GHG emissions (defined in Section 2.2, *Glossary of Terms*) of the facility immediately before and after the retrofit project, including interactions between Scope 1 and Scope 2 emissions (e.g., electrification projects may reduce Scope 1 emissions but increase Scope 2 emissions). Express post-retrofit emissions reductions in both absolute and relative (% reduction) terms, where the latter must be at least 20%.
- Applicants should report emissions levels using facility-specific, material/product-specific cradle-to-gate Type III (third-party verified) Environmental Product Declarations (EPDs), in line with the specifications found in EPA's interim determination for the Buy Clean initiative for those relevant products.³

- Emissions should be calculated and submitted in the 48C Application Data Sheet, which is based on the EPA Greenhouse Gas Reporting Protocol and EPA's Simplified GHG Emissions Calculator (<https://www.epa.gov/climateleadership/simplified-ghg-emissions-calculator>). Large industrial facilities with existing GHGRP reports should also submit their GHG emissions figures from the most recent calendar year, expressed in metric tons of CO₂ equivalent. Explain any significant differences between direct emissions from the facility and a reasonable domestic industry average.

Supply Chain Resilience

- Describe the extent to which the equipment used to facilitate the GHG emissions reductions at your facility is produced domestically. For instance, a project utilizing carbon capture equipment should explain whether they are sourcing from domestic CCUS companies or manufacturers.
- Describe how your project will help strengthen resilience of critical domestic supply chains that facilitate progress towards a net-zero economy, including by spurring or fulfilling the growing demand for low-carbon construction materials, such as those covered in the Buy Clean Initiative.
- Describe the extent to which the retrofit project employs innovative solutions that can enhance U.S. leadership and industrial competitiveness. Include the use of advanced industrial or manufacturing approaches.

Workforce and Community Engagement (as a separate PDF document)

See the application material requirements in Section 2.5.2.1, *Clean Energy and Critical Materials Manufacturing and Recycling Projects* above.

2.5.3 Application Review Process Overview

2.5.3.1 Compliance and Eligibility Review

DOE will carry out an initial compliance review for § 48C(e) applications to determine that (1) the eligibility requirements have been met, (2) the required information has been submitted, (3) the proposed project is technically valid, and (4) all mandatory requirements of this notice are satisfied. As part of this review, DOE will determine whether the proposed project meets the definition of a qualifying advanced energy project, as described in Appendix A.

If a § 48C(e) application fails to meet compliance or eligibility requirements or fails to provide sufficient information for evaluation, DOE reserves the right to request clarifications and/or missing information from some or all applicants through written submissions provided to DOE in a timely manner. Section 48C(e) applications that fail to meet the compliance and eligibility requirements or do not provide sufficient information for evaluation will be considered non-responsive, and DOE will recommend a denial of allocation without proceeding to technical review.

2.5.3.2 Technical Review

After the § 48C(e) application compliance and eligibility review, DOE will perform a technical review process based on four technical review criteria:

- Criterion 1: Commercial Viability
- Criterion 2: Greenhouse Gas Emissions Impacts
- Criterion 3: Strengthening U.S. Supply Chains and Domestic Manufacturing for a Net-Zero Economy
- Criterion 4: Workforce and Community Engagement

See complete details of the technical review criteria for § 48C(e) applications in Section 2.7, *Technical Review Criteria* of this appendix. All technical review criteria will be used in a thorough, consis-

³ https://www.epa.gov/system/files/documents/2023-01/2022.12.22%20Interim%20Determination%20on%20Low%20Carbon%20Materials%20under%20IRA%2060503%20and%2060506_508.pdf

tent, and objective examination to develop scores for ranking applications and determining merit of each proposed project. The review of the Commercial Viability criterion will additionally inform eligibility by determining whether the project has a reasonable expectation of commercial viability, as required by § 48C(d)(3) (A). The information requested for each criterion will vary based on the qualifying advanced energy project category, as detailed in Section 2.7, *Technical Review Criteria*.

2.5.3.3 Due Diligence Review

To ensure the § 48C(e) program supports strengthening and securing U.S. supply chains and domestic manufacturing to the greatest extent possible, DOE may conduct a due diligence review to determine if an applicant has a connection with an entity that could put these goals at risk.

2.5.3.4 Final Recommendation for § 48C(e) Applications

Following the compliance, eligibility, and technical reviews, DOE may also consider program policy factors and the results of the due diligence review when determining the final portfolio of recommendations (see Section 2.9.1, *Program Policy Factors*).

2.6 Additional Application Materials

2.6.1 Data Sheet

To capture and process information submitted in the concept paper and § 48C(e) application, applicants are required to fill out and submit the supplementary Concept Paper Data Sheet and 48C Application Data Sheet, respectively. The above sections on content and form of concept papers and § 48C(e) applications indicate which categories of information will be captured in the data sheet. This section provides explanations and examples on select terms for which the applicant may benefit from additional information. This list is not exhaustive, and there will be unique questions for each project category within the Data Sheet template for the concept paper and § 48C(e) application stages. **Refer to the Data Sheet for**

specific information requested relevant to your project.

Applicants should substantiate in their narrative any data which is inputted into either Data Sheet. It is essential that applicants conform to this process in order to ensure a competitive review of all applications.

2.6.1.1 Levelized Cost

The 48C Application Data Sheet for Clean Energy Manufacturing and Recycling projects requires applicants to identify their levelized cost of energy (LCOE) and/or emissions abatement (LCEA). The 48C Application Data Sheet will provide stock information, such as inflation rates, taxes and insurance, and depreciation. LCOE should be expressed in nominal terms and should not include any federal, state, or other financial incentives. Further, plant and related cost values and prices of commodity fuels or feedstocks used in the calculation should reflect current national wholesale averages where possible.

The following information should be provided as documentation:

- Brief description of the methodology used as the basis for the calculation. This methodology should be a commonly accepted industry standard.
- Identification and brief rationale for the source of key values used in the calculation, including capital or first costs, operating and maintenance costs, prices of commodity fuels or feedstocks, and carbon emissions associated with the operation of the end-use energy product.
- Justification for any use of a resource-related parameter (e.g., capacity factor) different than the national averages provided.
- In the case of LCEA, identification and brief rationale for the key values associated with the baseline energy mix, including the cost of generation and carbon emissions.
- Explanation of any factors impacting the levelized cost that could not be quantified and included in the calculation, and their potential directional effect on the resulting cost (i.e., increase or decrease).

- Explanation of any relationship between the cost of the manufactured property and the performance of the end use energy product.
- If possible, an “unimproved” levelized cost calculation that does not reflect the input of the manufactured property (e.g., relies on the competitive standard of the day), based on the same financial and resource assumptions used in the “improved” calculation.

If the applicant chooses to provide an LCOE or LCEA value for the closest comparable end use energy product from a published study, the following information should be provided as documentation:

- Explanation of why a value either could not be calculated or was not appropriate to calculate for the end-use energy product.
- Brief description of the methodology used in the cited study.
- Identification of key assumptions used in the study, including the year basis for which the cost is reported (if the cost is reported in real terms; e.g., \$2011), the year of costs and prices of fuel commodities, the year to which the end cost value is referenced (e.g., could be a future year), the extent of technology improvement assumed for the comparable end use energy product, the regional extent of the baseline assumed (e.g., global, the United States, or a region of United States), the carbon emissions associated with the baseline energy mix and the end-use energy product, the key financial assumptions (e.g., interest rates, taxes, and incentives included), and the resource-related parameters (e.g., capacity factors).
- Explanation of how the above assumptions differ from those provided above for guiding the calculation of the cost of abatement, and the potential directional effect of these differences on the study’s cost value (i.e., if the aforementioned assumptions required for cost of abatement calculation had been used, explain whether the study’s cost value likely have increased or decreased).

2.6.2 Section 48C(e) Application Appendix Files

In the § 48C(e) application stage, the applicant is required to include the following appendix materials and may include others at their discretion:

- Cashflow model for project economic evaluation
- **If the project involves process improvement:** Copy of internal or external analysis or engineering studies to substantiate assessments of process improvements. An example would be a front-end engineering and design (FEED) study for an industrial retrofit project.
- Operations and Maintenance Agreements
- A letter of approval for the project from the controlling shareholders or board of directors explicitly indicated their commitment to financing the project supported by an attachment of a certified project Engineering, Procurement and Construction (EPC) contract.
- Copy of site plan, together with evidence that applicant owns or controls a site. Examples of evidence would include a deed, or an executed contract to purchase or lease the site.
- Copy of audited financial statements for the applicant and other projected funding sources for the most recently ended three (3) fiscal years, and the unaudited quarterly interim financial statements for the current fiscal year. If all three years of audited statements are not available, provide all available statements and any additional documents that provide similar evidence of corporate health.
- Lists of all federal, state, and local permits, including environmental authorizations or reviews, necessary to commence construction.
- Any existing equity or debt funding commitments or expressions of interest from equity or debt financing sources for the project.
- Expressions of interest or commitment letters from potential customers.
- Offtake agreements (optional).

- Diagrams, schematics, and/or images (e.g., process flow diagrams) to clearly illustrate the proposed facility or proposed changes to an existing facility.
- Workforce and Community Engagement Agreements, such as Good Neighbor Agreements/Community Benefits Agreements, Collective Bargaining Agreements, Project Labor Agreements or Community Workforce Agreements.
- Resumes for key management and senior personnel for the project, preferably submitted as a single Adobe PDF document labeled Resumes.pdf.
- **For energy-intensive materials that have a substantially lower carbon intensity projects:** A life cycle assessment showing at least a 30% reduction in the carbon intensity of the product compared to the industry standard, using facility-specific, material/product-specific cradle-to-gate Type III (third-party verified) Environmental Product Declarations (EPDs), in line with the specifications found in EPA's interim determination for the Buy Clean initiative for those relevant products.⁴

2.7 Technical Review Criteria

2.7.1 Clean Energy Manufacturing and Critical Materials Projects

This section describes the technical review criteria that DOE will use to evaluate Clean Energy Manufacturing and Critical Materials Projects. The criteria below will apply for both concept papers and applications. **Applicants should ONLY extend their materials to address italicized criteria during the § 48C(e) application, consistent with the application materials requested. Italicized criteria will not be considered during the concept paper stage.**

2.7.1.1 Criterion 1: Commercial Viability

Applicants should ONLY extend their materials to address italicized cri-

teria during the § 48C(e) application, consistent with the application materials requested. Italicized criteria will not be considered during the concept paper stage.

- Project schedule and time from certification to completion:
 - Readiness to proceed with the proposed project and reasonableness of the timeframe required for construction and commissioning of the project;
 - The extent to which tasks are well described and important risks and mitigation strategies are identified and addressed; and
 - *Readiness to proceed with the proposed project as evidenced by firmness of site selection and progress towards securing required permits, contracts, reviews, agreements, and milestones for each identified task.*
- Strength of the proposed business plan, including:
 - The potential for commercial deployment, based on estimates of market share, market growth potential, and price competitiveness of the product.
 - The source and certainty of funding for the equity that will be invested in the project, including private financing, DOE funding, state and local incentives, and other sources.
 - The degree to which proposed budget is realistic based on spending plan and contingencies.
 - *The degree to which the investment is profitable, based on the project economics as described in cash flow analysis of the project.*
 - *The strength of key arrangements, such as financing, acquisition/supply strategy, and power purchase agreements for the proposed project, as well as offtake (sales) arrangements for the facility's products.*
 - *The levelized cost of generated or stored energy, or of measured*

⁴ https://www.epa.gov/system/files/documents/2023-01/2022.12.22%20Interim%20Determination%20on%20Low%20Carbon%20Materials%20under%20IRA%2060503%20and%2060506_508.pdf

reduction in energy consumption or GHG emission (or similar metric) for the facility's products, compared to similar technologies or materials within the same market segment.

- *Strength of the proposed management plan, including the management team's track record of success in areas relevant to the project and corporate health of the applicant.*

In assessing each item above, the following will be considered: (a) the comprehensiveness, specificity, and accuracy of the information and plans provided, (b) the reasonableness of assumptions used in making estimations and projections, and (c) the extent to which the applicant demonstrates an understanding of relevant risks and the quality of the strategies put forward to mitigate and manage those risks.

2.7.1.2 Criterion 2: Greenhouse Gas Emissions Impacts

Applicants should ONLY extend their materials to address italicized criteria during the § 48C(e) application, consistent with the application materials requested. Italicized criteria will not be considered during the concept paper stage.

- **End Product:** The extent to which the end product will help avoid or reduce anthropogenic GHG emission and contribute to reaching the national target of net-zero emissions by 2050. For Critical Materials Projects, this includes the extent to which there is clear evidence that the produced critical material(s) will be used in the manufacturing of clean energy technologies that are needed in a net-zero economy. For low carbon energy-intensive materials, this includes the extent to which the technologies used to reduce production emissions contribute to reaching the national target of net-zero emissions. Preference will be given to projects that

result in products in the lowest 20 percent of embodied greenhouse gas emissions when compared to similar products, in line with EPA's interim determination for what constitutes "substantially lower" embodied emissions for the Buy Clean initiative for those relevant materials.⁵

- **Facility:** *The extent to which the project plan minimizes GHG emissions from the facility itself through best-in-class technologies or approaches that exceed those of incumbents or competitors, including activities to monitor facility emissions and energy use.*
- **Upstream Supply Chain:** *The extent that the project plan includes strategies to reduce emissions in the upstream supply chain (e.g., through contracts with low-emissions suppliers).*

2.7.1.3 Criterion 3: Strengthening U.S. Supply Chains and Domestic Manufacturing for a Net-Zero Economy

Applicants should ONLY extend their materials to address italicized criteria during the § 48C(e) application, consistent with the application materials requested. Italicized criteria will not be considered during the concept paper stage.

- **Filling supply chain gap:** The degree to which a project's product addresses a critical gap in the supply chain of technologies needed to achieve net-zero emissions. (For projects involving critical materials, evaluation will also consider the extent to which the project proposes to produce materials listed in the USGS/DOE Critical Materials assessment or demonstrates cost competitiveness through the production of a combination of critical and non-critical materials).
- **Federal tax credit efficiency:** *the extent to which federal tax credit support for the project will effectively enhance the development of the domestic supply chain and manufac-*

turing and expedite the deployment of clean energy products. This includes:

- o **48C credit impact:** *The extent to which project demonstrates the need for 48C program support, describing how the resources will be leveraged, potentially including but not limited to increased output (as represented by added capacity per tax credit requested), minimized waste, optimized manufacturing processes, decreased product price, or improved product project economics; and*
- o **Support expansion of domestic supply chains:** *The extent to which the project expands manufacturing and accelerates deployment of clean energy products, as demonstrated by whether the proposed product will be used in the production of one or more clean energy products or technologies, domestic versus international production today, and capacity added compared to market gap.*

In the case of recycling projects, these technical review criteria will be evaluated based on which materials are produced at the recycling facility and evidence that those produced materials will serve as inputs to clean energy supply chains.

2.7.1.4 Criterion 4: Workforce and Community Engagement

Applicants should ONLY extend their materials to address italicized criteria during the § 48C(e) application, consistent with the application materials requested. Italicized criteria will not be considered during the concept paper stage.

- **Job Creation and Workforce Continuity:**
 - o The number of domestic jobs created (both direct and indirect) (a) during completion of the project (the credit period) and (b)

⁵ https://www.epa.gov/system/files/documents/2023-01/2022.12.22%20Interim%20Determination%20on%20Low%20Carbon%20Materials%20under%20IRA%2060503%20and%2060506_508.pdf

during operations of the facility after it is placed in service, including jobs within energy communities (if applicable) attained by locals or individuals previously employed by the local or regional coal industry.

- o The quality of new and/or retained jobs in construction and in operations/production (both hired directly and by third parties) including wages and employer-sponsored benefits for all classifications, employment statuses (i.e. full-time, part-time, contractor), health and safety programs and standards, and phases of work.
- o The extent to which the applicant engaged key stakeholders to develop partnerships to better serve local and underrepresented workers through training and support that may include a collective bargaining agreement, labor-management partnership, registered apprenticeship or pre-apprenticeship programs, or detailed workforce development and continuity plans.
- o *The extent to which the project guarantees employees the ability to organize, bargain collectively, and participate, through labor organizations of their choosing, in decisions that affect them and that contribute to the effective conduct of business and facilitates amicable settlements of any potential disputes between employees and employers, providing assurances of project efficiency, continuity, and multiple public benefits.*
- o *The extent to which job quality and workforce continuity commitments are formalized in agreements for each phase of the project that may include Project Labor Agreements, Community Workforce Agreements, Collective Bargaining Agreements, or Community Benefits Agreements that include conditions of employment.*
- o *The extent to which applicant demonstrates sufficient supply of*

appropriately skilled labor, and an effective plan to minimize the risk of labor disputes or disruptions.

- Ensuring Timely Project Completion Through Workforce and Community Engagement:
 - o The extent of current and planned efforts to engage community and labor stakeholders and degree to which these engagements have led to or are likely to lead to formal agreements (e.g., project labor agreements, collective bargaining agreements, community benefits agreements).
 - o *The extent to which the applicant demonstrates community and labor engagement to date that results in support of the community for the proposed project and availability and continuity of the necessary workforce.*
 - o *The extent to which the applicant has a clear and appropriately robust plan to engage with labor unions, Tribal entities, and community-based organizations that support or work with disadvantaged communities and other affected stakeholders and the degree to which these engagements have led to or are likely to lead to formal agreements.*
 - o *The extent to which the applicant has considered accountability to affected workers and community stakeholders, including those most vulnerable to project activities with a plan to publicly share Workforce and Community Engagement commitments.*
- Energy Community Transition:
 - o The extent to which the application includes specific actions to support energy communities, including transition opportunities for workers in the coal, other energy, and automotive sectors into clean energy sectors.
 - o The extent to which a project will utilize existing local and regional resources that previously supported the local or regional coal industry or repurpose existing infrastructure/assets that have

been abandoned due to closing of a coal mines or coal plant.

- Local Environmental Impacts:
 - o The extent to which the proposed project accounts for its environmental impact to the surrounding community by having clear plans to avoid or reduce local air pollution, land contamination, and/or water contamination.
 - o *The extent to which the application identifies specific, measurable benefits for disadvantaged communities, including energy communities, and how negative environmental impacts affecting disadvantaged communities would be mitigated.*

2.7.2 Industrial Decarbonization Projects

This section describes the technical review criteria that DOE will use to evaluate Industrial Decarbonization Projects. The criteria below will apply for both concept papers and applications. **Applicants should ONLY extend their materials to address italicized criteria during the § 48C(e) application, consistent with the application materials requested. Italicized criteria will not be considered during the concept paper stage.**

2.7.2.1 Criterion 1: Commercial Viability

See the description of the Commercial Viability criterion in Section 2.7.1.1, *Criterion 1: Commercial Viability*.

2.7.2.2 Criterion 2: Greenhouse Gas Emissions Impacts

Applicants should ONLY extend their materials to address italicized criteria during the § 48C(e) application, consistent with the application materials requested. Italicized criteria will not be considered during the concept paper stage.

- **Avoided Emissions:** The extent to which the described emissions reductions are comprehensive, specific, reasonable, and significant (based on combined Scope 1 and

Scope 2 emissions) and correspond to at least a 20% reduction in GHG emissions, accounting for any anticipated changes to the facility's production volumes. Preference will be given to projects that result in products in the lowest 20 percent of embodied greenhouse gas emissions when compared to similar products, in line with EPA's interim determination for what constitutes "substantially lower" embodied emissions for the Buy Clean initiative for those relevant materials.⁶

- **Cost of Avoided Emissions:** The extent to which the project achieves a low levelized cost of measured reduction in GHG emissions (based on capital expenditures and/or tax credit dollars requested).
- **Technology Innovation:** *The extent to which the project uses current best-in-class industrial or manufacturing approaches and innovative, low-emissions equipment, fuels, feedstocks, or processes.*
- **Scalability:** *The extent to which the project will contribute to the achievement of net-zero emissions in the U.S. by 2050, including the potential for the approach to be applied beyond the specific project location.*

2.7.2.3 Criterion 3: Strengthening U.S. Supply Chains and Domestic Manufacturing for a Net-Zero Economy

Applicants should ONLY extend their materials to address italicized criteria during the § 48C(e) application, consistent with the application materials requested. Italicized criteria will not be considered during the concept paper stage.

- The extent to which the proposed project enhances U.S. leadership in low emissions manufacturing as demonstrated by implementing inno-

vative technologies such as installing energy efficient equipment that improve the U.S. competitive edge in low carbon manufacturing processes.

- The extent to which the project will advance the commercial viability and uptake of replicable, cross-cutting decarbonization approaches in major industrial applications such as energy efficiency, electrification, LCCFFES, material efficiency or substitution, and CCUS.

2.7.2.4 Criterion 4: Workforce and Community Engagement

See the description of the Workforce and Community Engagement criterion in Section 2.7.1.4, *Criterion 4: Workforce and Community Engagement*.

2.8 Submission and Registration Information and Requirements

2.8.1 General Application Requirements

Applicants must submit a concept paper at Stage 1 and a § 48C(e) application at Stage 2. All submitted materials must be prepared in accordance with the guidance in this notice to provide a standard basis for review and to ensure that each application will be uniform as to format and sequence.

Concept papers and § 48C(e) applications should clearly address each of the eligibility requirements and applicable technical review criteria to demonstrate the applicant's capability, knowledge, and experience regarding the requirements described herein.

Applicants should fully address the requirements of Notice 2023-18, Notice 2023-44 and this notice and not rely on any presumed background knowledge. DOE will discourage a concept paper or recommend the rejection of a § 48C(e) application that does not follow the instructions

regarding the organization and content when the nature of the deviation and/or omission precludes meaningful review of the project.

All concept papers and § 48C(e) applications must be submitted through the 48C portal to be considered for DOE recommendation under this notice.

Concept papers and § 48C(e) applications received after the stated deadlines will not be reviewed or considered for DOE recommendation.

2.8.2 Determining an Application's Project Category

Eligible projects under the § 48C(e) program, as described in Appendix A, are classified into three overarching project categories: Clean Energy Manufacturing and Recycling Projects, Industrial Decarbonization Projects, and Critical Material Projects. Before developing application materials, an applicant must determine which qualifying advanced energy project category is most applicable to their project.

Section 2.5, *Stage 2, 48C(e) Application Guidance*, of this guidance contains instructions for content requirements for all project categories. Section 2.7, *Technical Review Criteria* of this guidance contains instructions for technical review criteria specific to each project category. Applicants should only complete their application package using the appropriate guidance in Section 2.5, *Stage 2, 48C(e) Application Guidance*, corresponding to the applicant's self-determined qualifying advanced energy project category. It is incumbent upon the applicant to adequately justify their determination of project category through application narratives.

The following table may assist applicants in determining the qualifying advanced energy project category most appropriate for their proposed project.

⁶ https://www.epa.gov/system/files/documents/2023-01/2022.12.22%20Interim%20Determination%20on%20Low%20Carbon%20Materials%20under%20IRA%2060503%20and%2060506_508.pdf

Table 5: Determining the qualifying advanced energy project category.

Project Category	This Category Includes...	Application Materials	Technical Review Criteria
Clean Energy Manufacturing and Recycling	<ul style="list-style-type: none"> Facilities that produce one or more specified advanced energy properties, or its components or materials, described in Appendix A, Section 1.1, <i>Clean Energy Manufacturing and Recycling Projects</i>; or Facilities that recycle one or more specified advanced energy properties described in Appendix A, Section 1.1, <i>Clean Energy Manufacturing and Recycling Projects</i>. 	Section 2.5	Section 2.7.1
Industrial Decarbonization	<ul style="list-style-type: none"> Projects at existing industrial or manufacturing facilities that reduce GHG emissions by at least 20%. <i>Note:</i> Facilities are not required to produce products or materials with energy applications or those described in Appendix A, Section 1.1, <i>Clean Energy Manufacturing and Recycling Projects</i> and Appendix A, Section 1.3, <i>Critical Material Projects</i>. 	Section 2.5	Section 2.7.2
Critical Materials	<ul style="list-style-type: none"> Facilities that process, refine, or recycle one or more critical materials described in Appendix A, Section 1.3, <i>Critical Material Projects</i>. 	Section 2.5	Section 2.7.1

2.8.3 48C Portal for Submission of Application

The 48C portal will provide a single interface for applicants through all steps of the § 48C(e) application process, including concept paper submission, receipt of concept paper feedback, § 48C(e) application submission, receipt of an allocation or denial letter from the IRS, submission of evidence documents to DOE for certification, receipt of a certification letter from the IRS, submission of notification to DOE that the project has been placed in service or otherwise disposed, and receipt of notification from the IRS that the applicant may claim the credit.

Files required for submission of concept papers, including concept paper templates and data sheets, are available for applicants at <https://eco.energy.gov/48C/> on the date of this notice. DOE cannot accept any application materials outside of the formal 48C portal, including via email. The 48C portal will be open for registration and submission of concept papers no later than May 28, 2024.

2.8.3.1 Submission of Application

All § 48C(e) application materials must be submitted through the 48C portal at <https://eco.energy.gov/48C/> to be considered by DOE. Section 48C(e) applications submitted by any other means will not be accepted. **Note:** The 48C portal website address has been modified since Notice 2023-44 was published, and the address specified in this guidance must be used.

The applicant will receive an automated response when the concept paper or § 48C(e) application is received. This will serve as confirmation of receipt. Do not reply to the automated response. It is the responsibility of the applicant to verify successful transmission prior to the concept paper and § 48C(e) application deadlines.

In order to submit concept papers and § 48C(e) applications, all applicants must register an account in the 48C portal at <https://eco.energy.gov/48C/>. It is recommended that each applicant organization designate a primary contact point responsible for each submission. The primary

user may specify an additional contact within their organization who may register in the portal as a backup user.

Potential applicants will be required to have an ID.me account to access the 48C portal. As part of the 48C portal registration process, new users will be directed to create an account in ID.me. **Note:** The email address associated with ID.me must match the email address associated with the 48C portal account. For more information, refer to the 48C Login Guide, which will be available in the Manuals section of the 48C portal at <https://eco.energy.gov/48C/> no later than May 28, 2024.

2.8.3.2 Help with 48C Portal

Applicants may email 48CQuestions@hq.doe.gov for questions regarding the registration process or submitting your application on the 48C portal.

For questions regarding other non-tax aspects of the § 48C(e) program unrelated to the 48C portal, see Section 2.11, *Questions/Comments and Informational Webinar*.

2.8.4 Application Forms and Format of Submissions

Applicants must log in to the 48C portal to download all required forms and submit concept papers and § 48C(e) applications to be considered for a § 48C(e) credit allocation. The applicant will have the opportunity to re-submit revised application materials for any reason as long as the revision is submitted by the specified deadline.

2.8.5 Electronic Authorization of Applications

Submission of § 48C(e) application materials through electronic systems used by DOE, including the 48C portal or its successor, will constitute the authorized representative's approval and electronic signature.

2.8.6 Markings of Confidential Information

If elements of a § 48C(e) application contain information the taxpayer considers to be trade secrets, confidential, privileged, or otherwise exempt from disclosure under the Freedom of Information Act (FOIA, 5 U.S.C. § 552), the taxpayer may assert a claim of exemption at the time of application by placing the following text on the first page of the § 48C(e) application, and specifying the page or pages of the § 48C(e) application to be restricted:

“Pages [list applicable pages] of this document may contain trade secrets, confidential, proprietary, or privileged information that is exempt from public disclosure. Such information shall be used or disclosed only for evaluation purposes. The Government may use or disclose any information that is not appropriately marked or otherwise restricted, regardless of source. [End of Notice]”

The header and footer of every page that contains confidential, proprietary, or privileged information must be marked as follows: “Contains Trade Secrets, Confidential, Proprietary, or Privileged Information Exempt from Public Disclosure.” In addition,

each line or paragraph containing proprietary, privileged, or trade secret information must be clearly marked with double brackets or highlighting.

2.9 DOE Recommendation Process

The final outcome of each stage of the DOE review process is to develop a recommendation and ranking (DOE recommendation) of projects. DOE will provide a recommendation and ranking for a project only if it determines that the application meets all requirements described in this guidance, and that the project is eligible, has a reasonable expectation of commercial viability, merits a recommendation, and supports program policy factors when considering the full portfolio of recommended projects.

2.9.1 Program Policy Factors

In addition to the criteria described in Section 2.7, *Technical Review Criteria* DOE may also consider the following program policy factors when determining the DOE recommendation.

- The degree to which the proposed project contributes to a portfolio that optimizes the use of available credit amounts to address existing or anticipated gaps, vulnerabilities, or opportunities and to expand domestic manufacturing capacity in priority supply chains in a timely manner.
- The degree to which the proposed project contributes to a portfolio that efficiently uses available credit amounts to enable significant additional reductions in industrial GHG emissions, such as projects with low levelized cost of abatement of GHG emissions and those that are close to the margins of being cost effective but would not be without support of the 48C program.
- The degree to which the proposed project contributes to a portfolio that enhances American industrial and manufacturing competitiveness in a global net-zero economy.
- The degree to which the proposed project exhibits technological and product diversity when compared to other projects recommended for allocation.
- The degree to which the proposed project contributes to portfolio diversity within a project category and across project categories.
- The degree to which the proposed project contributes to a portfolio that supports a diversity of organizational sizes, including small- and medium-sized manufacturers.
- The degree to which the proposed project is likely to contribute to a long-term, place-based, coordinated, and collaborative regional economic development strategy.
- The degree to which the project will contribute to follow-on supply chain investments in the region.
- The degree to which the proposed project, or group of projects, represent a desired geographic distribution, when compared to other projects recommended for allocation.
- The degree to which the proposed project will accelerate transformational technological advances in areas that industry by itself is not likely to undertake because of financial uncertainty.
- The degree to which the proposed project contributes to a portfolio of recommended projects with at least 40% of credits allocated to projects in energy communities, as described in § 48C(e)(2).
- The degree to which the proposed project, and other projects recommended for allocation, contributes to the total portfolio meeting the goals reflected in the Workforce and Community Engagement technical review criterion.
- The degree to which the proposed project has broad public support from the communities most directly impacted by the project.
- The degree to which the project contributes to a portfolio that meets the goals reflected in the Workforce and Community Engagement technical review criterion by producing additional benefits to communities, particularly disadvantaged communities, such as reducing co-pollutants and other environmental (e.g., air and water) burdens.

2.9.2 DOE Recommendations

2.9.2.1 Concept Paper Recommendations

For the concept paper stage, the DOE recommendation will include all projects that are encouraged to submit a § 48C(e) application. Projects that are not included in the DOE recommendation will receive a letter of discouragement. An applicant that receives a letter of discouragement in response to a submitted concept paper may still submit a § 48C(e) application in accordance with this guidance. Receiving such a letter does not disqualify an applicant from submitting a § 48C(e) application but represents DOE's feedback that the project is unlikely to receive a recommendation based on the information provided in the concept paper.

2.9.2.2 Section 48C(e) Application Recommendations

For the § 48C(e) application stage, the DOE recommendation will include the portfolio of projects that help to achieve the goals of the program. This recommendation will be based on a combination of the numeric score from the technical review process, as well as the application of the above program policy factors.

2.10 Post Allocation

2.10.1 Requirements for Certification

As described in this notice, applications receiving allocation letters must provide evidence that they have met the requirements for certification, such as all permits necessary to commence construction and any other documents that support metrics on production capacity, job creation, GHG emissions reduction, and overall commercial viability of the project. Applicants will upload documents providing this evidence to the 48C portal not later than 2 years from the date the IRS notified the applicant that they have received an allocation.

DOE's recommendation is based in part on commitments and other claims stated by the applicant in the § 48C(e) application. The evidence provided by the applicant for certification must therefore also include documents demonstrating that any commitments or other claims in the § 48C(e) application have been met. These documents could include Community Benefits Agreements, collective bargaining agreements, contracts, offtake agreements, or any other commitments or arrangements claimed in the § 48C(e) applications that may have had an impact on the evaluation of the application. Documents already provided as appendices in the § 48C(e) application do not need to be submitted again for certification. Additional documents may be required, which will be shared at or after the time of allocation.

2.10.2 Request for Debriefing

Upon receiving a denial letter from the IRS, applicants can request a debriefing with DOE on its review of the § 48C(e) application. The denial letter will include instructions for requesting a debriefing.

Upon request, DOE will offer a debriefing to an applicant that submitted a § 48C(e) application (after submitting a concept paper and being encouraged to submit such § 48C(e) application) and subsequently, was not allocated a credit in Round 2 of the § 48C(e) program. Debriefings will not be available to applicants that receive a letter of discouragement. Debriefings will be held by DOE after the application period ends. Requests for a debriefing must be received by DOE no later than 30 business days from the date of the Denial Letter issued to the applicant. The sole purpose of the debriefing is to provide DOE's impression of the strengths and weaknesses of the rejected § 48C(e) application to enable applicants to improve § 48C(e) applications for future rounds of the § 48C(e) program or § 48C credit allocation programs.

2.11 Questions/Comments and Informational Webinar

2.11.1 Questions and Comments

Any questions or comments regarding the non-tax aspects of this notice can be submitted to the Department of Energy at 48CQuestions@hq.doe.gov. DOE may post questions and answers related to this notice in the Frequently Asked Questions (FAQs) section at <https://www.energy.gov/infrastructure/48C>. Any questions or comments received under this notice are subject to public release pursuant to the Freedom of Information Act. DOE is under no obligation to respond to, or acknowledge receipt of, any questions or comments submitted under this notice and any responses provided do not constitute legal advice provided by either DOE or the IRS.

Questions related to the 48C portal should be directed to 48CQuestions@hq.doe.gov. This includes questions about account registration or using the portal. Questions regarding application materials, eligibility, the DOE review process, or other programmatic questions not about the portal should not be sent to this email address.

2.11.2 Informational Webinar

DOE will conduct one or more informational webinars during the application process. They will be held before the due date for the § 48C(e) application.

Attendance is not mandatory and will not positively or negatively impact the review of any applicant submissions. As the webinar will be open to all applicants who wish to participate, applicants should refrain from asking questions or communicating information that would reveal confidential and/or proprietary information specific to their project.

The informational webinar will be held no later than May 31, 2024. Additional information including a link for registration can be found at <https://www.energy.gov/infrastructure/48C>.

APPENDIX C

Section 48C(e) Energy Communities Census Tracts

Census tracts that have ever had, since December 31, 1999, a closed coal mine or have ever had, since December 31, 2009, a retired coal-fired electric generating unit, and directly adjoining tracts, except for census tracts with applicants that previously received a § 48C credit allocation prior to the date of enactment of the IRA.

This Appendix C supersedes Appendix C of Notice 2023-44

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Alabama	Baldwin County	01003010100	Directly adjoining
Alabama	Bibb County	01007010001	Mine closure, Directly adjoining
Alabama	Bibb County	01007010005	Directly adjoining
Alabama	Bibb County	01007010006	Mine closure, Directly adjoining
Alabama	Bibb County	01007010007	Directly adjoining
Alabama	Bibb County	01007010008	Mine closure, Directly adjoining
Alabama	Bibb County	01007010009	Directly adjoining
Alabama	Bibb County	01007010010	Directly adjoining
Alabama	Bibb County	01007010011	Directly adjoining
Alabama	Blount County	01009050104	Directly adjoining
Alabama	Blount County	01009050200	Directly adjoining
Alabama	Blount County	01009050502	Directly adjoining
Alabama	Blount County	01009050601	Directly adjoining
Alabama	Blount County	01009050603	Directly adjoining
Alabama	Blount County	01009050701	Directly adjoining
Alabama	Blount County	01009050702	Mine closure
Alabama	Cherokee County	01019955701	Directly adjoining
Alabama	Cherokee County	01019956101	Directly adjoining
Alabama	Chilton County	01021060404	Directly adjoining
Alabama	Clarke County	01025957901	Directly adjoining
Alabama	Clarke County	01025957902	Directly adjoining
Alabama	Clarke County	01025958003	Directly adjoining
Alabama	Colbert County	01033020500	Directly adjoining
Alabama	Colbert County	01033020600	Directly adjoining
Alabama	Colbert County	01033020901	Directly adjoining
Alabama	Colbert County	01033020902	Generating unit retirement
Alabama	Colbert County	01033021000	Directly adjoining
Alabama	Cullman County	01043965501	Directly adjoining
Alabama	Cullman County	01043965502	Directly adjoining
Alabama	Cullman County	01043965600	Directly adjoining
Alabama	Cullman County	01043965700	Mine closure, Directly adjoining
Alabama	DeKalb County	01049960101	Directly adjoining
Alabama	DeKalb County	01049960102	Directly adjoining
Alabama	DeKalb County	01049960200	Mine closure, Directly adjoining
Alabama	DeKalb County	01049960301	Directly adjoining
Alabama	DeKalb County	01049960303	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Alabama	DeKalb County	01049960401	Directly adjoining
Alabama	DeKalb County	01049960402	Mine closure
Alabama	DeKalb County	01049960500	Directly adjoining
Alabama	DeKalb County	01049960900	Directly adjoining
Alabama	DeKalb County	01049961100	Directly adjoining
Alabama	DeKalb County	01049961200	Directly adjoining
Alabama	DeKalb County	01049961400	Directly adjoining
Alabama	Fayette County	01057020000	Directly adjoining
Alabama	Fayette County	01057020100	Directly adjoining
Alabama	Fayette County	01057020300	Directly adjoining
Alabama	Fayette County	01057020400	Mine closure, Directly adjoining
Alabama	Franklin County	01059973100	Directly adjoining
Alabama	Franklin County	01059973702	Directly adjoining
Alabama	Franklin County	01059973703	Directly adjoining
Alabama	Jackson County	01071950101	Directly adjoining
Alabama	Jackson County	01071950102	Mine closure, Directly adjoining
Alabama	Jackson County	01071950200	Directly adjoining
Alabama	Jackson County	01071950301	Mine closure, Directly adjoining
Alabama	Jackson County	01071950302	Generating unit retirement, Directly adjoining
Alabama	Jackson County	01071950400	Directly adjoining
Alabama	Jackson County	01071950601	Directly adjoining
Alabama	Jackson County	01071950901	Directly adjoining
Alabama	Jackson County	01071951000	Mine closure, Directly adjoining
Alabama	Jackson County	01071951101	Directly adjoining
Alabama	Jefferson County	01073011206	Directly adjoining
Alabama	Jefferson County	01073011301	Directly adjoining
Alabama	Jefferson County	01073011303	Directly adjoining
Alabama	Jefferson County	01073011304	Mine closure, Directly adjoining
Alabama	Jefferson County	01073011401	Directly adjoining
Alabama	Jefferson County	01073011402	Mine closure, Directly adjoining
Alabama	Jefferson County	01073011500	Directly adjoining
Alabama	Jefferson County	01073011600	Mine closure, Directly adjoining
Alabama	Jefferson County	01073011704	Mine closure, Directly adjoining
Alabama	Jefferson County	01073011706	Directly adjoining
Alabama	Jefferson County	01073011707	Directly adjoining
Alabama	Jefferson County	01073011708	Directly adjoining
Alabama	Jefferson County	01073011710	Directly adjoining
Alabama	Jefferson County	01073012001	Directly adjoining
Alabama	Jefferson County	01073012103	Directly adjoining
Alabama	Jefferson County	01073012104	Mine closure, Directly adjoining
Alabama	Jefferson County	01073012200	Directly adjoining
Alabama	Jefferson County	01073012302	Mine closure, Directly adjoining
Alabama	Jefferson County	01073012304	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Alabama	Jefferson County	01073012307	Directly adjoining
Alabama	Jefferson County	01073012403	Directly adjoining
Alabama	Jefferson County	01073012500	Directly adjoining
Alabama	Jefferson County	01073014001	Directly adjoining
Alabama	Jefferson County	01073014002	Directly adjoining
Alabama	Jefferson County	01073014104	Directly adjoining
Alabama	Jefferson County	01073014106	Mine closure, Directly adjoining
Alabama	Jefferson County	01073014107	Directly adjoining
Alabama	Jefferson County	01073014207	Directly adjoining
Alabama	Lamar County	01075030000	Mine closure
Alabama	Lamar County	01075030101	Directly adjoining
Alabama	Lamar County	01075030102	Directly adjoining
Alabama	Lauderdale County	01077011200	Directly adjoining
Alabama	Marion County	01093964001	Mine closure, Directly adjoining
Alabama	Marion County	01093964002	Directly adjoining
Alabama	Marion County	01093964100	Directly adjoining
Alabama	Marion County	01093964300	Directly adjoining
Alabama	Marion County	01093964401	Directly adjoining
Alabama	Marion County	01093964402	Directly adjoining
Alabama	Marion County	01093964500	Mine closure, Directly adjoining
Alabama	Marion County	01093964600	Directly adjoining
Alabama	Marion County	01093964701	Directly adjoining
Alabama	Marion County	01093964702	Mine closure, Directly adjoining
Alabama	Mobile County	01097005702	Directly adjoining
Alabama	Mobile County	01097005800	Generating unit retirement
Alabama	Mobile County	01097005900	Directly adjoining
Alabama	Mobile County	01097006000	Directly adjoining
Alabama	Randolph County	01111000200	Directly adjoining
Alabama	Shelby County	01117030337	Directly adjoining
Alabama	Shelby County	01117030350	Directly adjoining
Alabama	Shelby County	01117030405	Directly adjoining
Alabama	Shelby County	01117030406	Directly adjoining
Alabama	Shelby County	01117030407	Directly adjoining
Alabama	Shelby County	01117030408	Mine closure, Directly adjoining
Alabama	Shelby County	01117030607	Directly adjoining
Alabama	Shelby County	01117030610	Directly adjoining
Alabama	Shelby County	01117030611	Mine closure, Directly adjoining
Alabama	Shelby County	01117030613	Directly adjoining
Alabama	Tuscaloosa County	01125010101	Directly adjoining
Alabama	Tuscaloosa County	01125010102	Mine closure, Directly adjoining
Alabama	Tuscaloosa County	01125010104	Directly adjoining
Alabama	Tuscaloosa County	01125010105	Directly adjoining
Alabama	Tuscaloosa County	01125010203	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Alabama	Tuscaloosa County	01125010500	Directly adjoining
Alabama	Tuscaloosa County	01125010601	Mine closure, Directly adjoining
Alabama	Tuscaloosa County	01125010603	Directly adjoining
Alabama	Tuscaloosa County	01125010604	Directly adjoining
Alabama	Tuscaloosa County	01125010703	Directly adjoining
Alabama	Tuscaloosa County	01125010706	Mine closure, Directly adjoining
Alabama	Tuscaloosa County	01125010707	Directly adjoining
Alabama	Tuscaloosa County	01125010802	Directly adjoining
Alabama	Tuscaloosa County	01125010803	Directly adjoining
Alabama	Tuscaloosa County	01125010804	Directly adjoining
Alabama	Walker County	01127020100	Mine closure, Directly adjoining
Alabama	Walker County	01127020200	Directly adjoining
Alabama	Walker County	01127020302	Directly adjoining
Alabama	Walker County	01127020400	Directly adjoining
Alabama	Walker County	01127020600	Directly adjoining
Alabama	Walker County	01127020700	Directly adjoining
Alabama	Walker County	01127020801	Directly adjoining
Alabama	Walker County	01127020802	Mine closure, Directly adjoining
Alabama	Walker County	01127020900	Mine closure, Directly adjoining
Alabama	Walker County	01127021000	Mine closure, Directly adjoining
Alabama	Walker County	01127021100	Mine closure, Directly adjoining
Alabama	Walker County	01127021200	Mine closure, Directly adjoining
Alabama	Walker County	01127021300	Mine closure, Directly adjoining
Alabama	Walker County	01127021400	Mine closure, Directly adjoining
Alabama	Walker County	01127021500	Mine closure, Generating unit retirement, Directly adjoining
Alabama	Walker County	01127021600	Mine closure, Directly adjoining
Alabama	Walker County	01127021700	Mine closure, Directly adjoining
Alabama	Walker County	01127021800	Mine closure, Directly adjoining
Alabama	Walker County	01127021900	Mine closure, Directly adjoining
Alabama	Washington County	01129044000	Directly adjoining
Alabama	Washington County	01129044100	Generating unit retirement
Alabama	Washington County	01129044200	Directly adjoining
Alabama	Washington County	01129044300	Directly adjoining
Alabama	Winston County	01133965501	Directly adjoining
Alabama	Winston County	01133965502	Directly adjoining
Alabama	Winston County	01133965503	Directly adjoining
Alabama	Winston County	01133965601	Mine closure, Directly adjoining
Alabama	Winston County	01133965602	Directly adjoining
Alabama	Winston County	01133965700	Directly adjoining
Alabama	Winston County	01133965800	Mine closure, Directly adjoining
Alabama	Winston County	01133965900	Mine closure, Directly adjoining
Alaska	Fairbanks North Star Borough	02090001501	Directly adjoining
Alaska	Fairbanks North Star Borough	02090001700	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Alaska	Fairbanks North Star Borough	02090001902	Directly adjoining
Alaska	Fairbanks North Star Borough	02090980100	Generating unit retirement
Arizona	Apache County	04001970201	Directly adjoining
Arizona	Apache County	04001970300	Directly adjoining
Arizona	Apache County	04001970502	Directly adjoining
Arizona	Coconino County	04005001500	Directly adjoining
Arizona	Coconino County	04005002000	Directly adjoining
Arizona	Coconino County	04005002101	Directly adjoining
Arizona	Coconino County	04005002102	Directly adjoining
Arizona	Coconino County	04005942201	Directly adjoining
Arizona	Coconino County	04005942202	Generating unit retirement
Arizona	Mohave County	04015950103	Directly adjoining
Arizona	Mohave County	04015951404	Directly adjoining
Arizona	Mohave County	04015951601	Directly adjoining
Arizona	Mohave County	04015951602	Directly adjoining
Arizona	Mohave County	04015951702	Directly adjoining
Arizona	Navajo County	04017940014	Directly adjoining
Arizona	Navajo County	04017940015	Directly adjoining
Arizona	Navajo County	04017942300	Directly adjoining
Arizona	Navajo County	04017960100	Directly adjoining
Arizona	Navajo County	04017960200	Directly adjoining
Arizona	Navajo County	04017960400	Directly adjoining
Arizona	Navajo County	04017960500	Generating unit retirement, Directly adjoining
Arizona	Navajo County	04017960600	Directly adjoining
Arizona	Navajo County	04017963300	Generating unit retirement, Directly adjoining
Arizona	Navajo County	04017963400	Directly adjoining
Arizona	Navajo County	04017963800	Directly adjoining
Arizona	Navajo County	04017964202	Directly adjoining
Arkansas	Crittenden County	05035030602	Directly adjoining
Arkansas	Franklin County	05047950201	Directly adjoining
Arkansas	Johnson County	05071951700	Directly adjoining
Arkansas	Johnson County	05071951800	Mine closure
Arkansas	Johnson County	05071951900	Directly adjoining
Arkansas	Johnson County	05071952000	Directly adjoining
Arkansas	Logan County	05083950100	Directly adjoining
Arkansas	Logan County	05083950200	Directly adjoining
Arkansas	Scott County	05127950100	Directly adjoining
Arkansas	Sebastian County	05131010102	Directly adjoining
Arkansas	Sebastian County	05131010202	Directly adjoining
Arkansas	Sebastian County	05131010301	Directly adjoining
Arkansas	Sebastian County	05131010303	Mine closure, Directly adjoining
Arkansas	Sebastian County	05131010304	Mine closure, Directly adjoining
California	Inyo County	06027000800	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
California	Kern County	06029000102	Directly adjoining
California	Kern County	06029000104	Directly adjoining
California	Kern County	06029000105	Directly adjoining
California	Kern County	06029000106	Directly adjoining
California	Kern County	06029000201	Directly adjoining
California	Kern County	06029000300	Directly adjoining
California	Kern County	06029000400	Directly adjoining
California	Kern County	06029000601	Directly adjoining
California	Kern County	06029000702	Directly adjoining
California	Kern County	06029000800	Directly adjoining
California	Kern County	06029000902	Directly adjoining
California	Kern County	06029000914	Directly adjoining
California	Kern County	06029003900	Directly adjoining
California	Kern County	06029004605	Directly adjoining
California	Kern County	06029005103	Generating unit retirement, Directly adjoining
California	Kern County	06029005104	Directly adjoining
California	Kern County	06029005205	Directly adjoining
California	Kern County	06029005206	Directly adjoining
California	Kern County	06029005207	Directly adjoining
California	Kern County	06029005208	Generating unit retirement, Directly adjoining
California	Kern County	06029005300	Directly adjoining
California	Kern County	06029005410	Directly adjoining
California	Kern County	06029005509	Directly adjoining
California	Kern County	06029006500	Directly adjoining
California	Riverside County	06065030104	Directly adjoining
California	Riverside County	06065040101	Directly adjoining
California	Riverside County	06065042300	Directly adjoining
California	San Bernardino County	06071003606	Directly adjoining
California	San Bernardino County	06071003609	Directly adjoining
California	San Bernardino County	06071003612	Directly adjoining
California	San Bernardino County	06071004001	Directly adjoining
California	San Bernardino County	06071004003	Directly adjoining
California	San Bernardino County	06071004004	Generating unit retirement
California	San Bernardino County	06071006601	Directly adjoining
California	San Bernardino County	06071007107	Directly adjoining
California	San Bernardino County	06071008901	Generating unit retirement
California	San Bernardino County	06071010300	Directly adjoining
California	San Bernardino County	06071011602	Directly adjoining
California	San Bernardino County	06071012500	Directly adjoining
California	San Bernardino County	06071025000	Directly adjoining
California	San Joaquin County	06077002100	Directly adjoining
California	San Joaquin County	06077002201	Directly adjoining
California	San Joaquin County	06077002202	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
California	San Joaquin County	06077002300	Directly adjoining
California	San Joaquin County	06077002800	Generating unit retirement
California	San Joaquin County	06077003700	Directly adjoining
California	San Joaquin County	06077003803	Directly adjoining
California	Tulare County	06107002701	Directly adjoining
California	Tulare County	06107004301	Directly adjoining
California	Tulare County	06107004500	Directly adjoining
Colorado	Adams County	08001008802	Directly adjoining
Colorado	Adams County	08001008901	Directly adjoining
Colorado	Adams County	08001009001	Directly adjoining
Colorado	Adams County	08001009003	Directly adjoining
Colorado	Adams County	08001009004	Directly adjoining
Colorado	Adams County	08001009103	Directly adjoining
Colorado	Adams County	08001009104	Directly adjoining
Colorado	Adams County	08001009307	Directly adjoining
Colorado	Adams County	08001009553	Directly adjoining
Colorado	Adams County	08001015000	Generating unit retirement
Colorado	Arapahoe County	08005005551	Directly adjoining
Colorado	Arapahoe County	08005005701	Directly adjoining
Colorado	Baca County	08009964600	Directly adjoining
Colorado	Baca County	08009964700	Directly adjoining
Colorado	Bent County	08011966702	Directly adjoining
Colorado	Boulder County	08013012207	Directly adjoining
Colorado	Boulder County	08013012208	Directly adjoining
Colorado	Boulder County	08013012603	Directly adjoining
Colorado	Boulder County	08013012701	Directly adjoining
Colorado	Boulder County	08013012705	Directly adjoining
Colorado	Boulder County	08013012707	Generating unit retirement
Colorado	Boulder County	08013012708	Directly adjoining
Colorado	Boulder County	08013012709	Directly adjoining
Colorado	Boulder County	08013012710	Directly adjoining
Colorado	Boulder County	08013012801	Directly adjoining
Colorado	Boulder County	08013012802	Directly adjoining
Colorado	Boulder County	08013012903	Directly adjoining
Colorado	Boulder County	08013013003	Directly adjoining
Colorado	Costilla County	08023972700	Directly adjoining
Colorado	Custer County	08027970101	Directly adjoining
Colorado	Custer County	08027970102	Directly adjoining
Colorado	Delta County	08029964600	Mine closure, Directly adjoining
Colorado	Delta County	08029964700	Directly adjoining
Colorado	Delta County	08029964800	Directly adjoining
Colorado	Delta County	08029965001	Directly adjoining
Colorado	Delta County	08029965002	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Colorado	Delta County	08029965202	Directly adjoining
Colorado	Denver County	08031001402	Directly adjoining
Colorado	Denver County	08031001403	Directly adjoining
Colorado	Denver County	08031001500	Directly adjoining
Colorado	Denver County	08031004602	Directly adjoining
Colorado	Denver County	08031004603	Directly adjoining
Colorado	Denver County	08031015600	Generating unit retirement
Colorado	Denver County	08031015700	Directly adjoining
Colorado	Dolores County	08033000100	Directly adjoining
Colorado	El Paso County	08041001500	Directly adjoining
Colorado	El Paso County	08041001600	Directly adjoining
Colorado	El Paso County	08041001700	Directly adjoining
Colorado	El Paso County	08041002200	Directly adjoining
Colorado	El Paso County	08041002300	Generating unit retirement
Colorado	El Paso County	08041002802	Directly adjoining
Colorado	El Paso County	08041003001	Directly adjoining
Colorado	Fremont County	08043978100	Directly adjoining
Colorado	Fremont County	08043978200	Directly adjoining
Colorado	Fremont County	08043978300	Mine closure
Colorado	Fremont County	08043978400	Directly adjoining
Colorado	Fremont County	08043978500	Directly adjoining
Colorado	Fremont County	08043978600	Directly adjoining
Colorado	Fremont County	08043978800	Directly adjoining
Colorado	Fremont County	08043979001	Directly adjoining
Colorado	Fremont County	08043979002	Directly adjoining
Colorado	Fremont County	08043979100	Directly adjoining
Colorado	Fremont County	08043979200	Generating unit retirement
Colorado	Fremont County	08043979400	Directly adjoining
Colorado	Fremont County	08043980100	Directly adjoining
Colorado	Fremont County	08043980300	Directly adjoining
Colorado	Garfield County	08045951901	Directly adjoining
Colorado	Garfield County	08045952003	Directly adjoining
Colorado	Garfield County	08045952100	Mine closure, Directly adjoining
Colorado	Gunnison County	08051963601	Directly adjoining
Colorado	Gunnison County	08051963800	Directly adjoining
Colorado	Gunnison County	08051963900	Mine closure, Directly adjoining
Colorado	Hinsdale County	08053973100	Directly adjoining
Colorado	Huerfano County	08055960902	Directly adjoining
Colorado	Jefferson County	08059009806	Directly adjoining
Colorado	Jefferson County	08059009842	Directly adjoining
Colorado	Jefferson County	08059009852	Directly adjoining
Colorado	Jefferson County	08059009854	Directly adjoining
Colorado	Jefferson County	08059009855	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Colorado	Jefferson County	08059009857	Directly adjoining
Colorado	Jefferson County	08059009901	Generating unit retirement
Colorado	Jefferson County	08059010001	Directly adjoining
Colorado	Jefferson County	08059980800	Directly adjoining
Colorado	Kiowa County	08061960100	Directly adjoining
Colorado	La Plata County	08067940400	Directly adjoining
Colorado	La Plata County	08067970701	Mine closure
Colorado	La Plata County	08067970703	Directly adjoining
Colorado	La Plata County	08067970705	Directly adjoining
Colorado	La Plata County	08067970900	Directly adjoining
Colorado	La Plata County	08067971000	Directly adjoining
Colorado	La Plata County	08067971100	Directly adjoining
Colorado	Las Animas County	08071000100	Directly adjoining
Colorado	Las Animas County	08071000200	Directly adjoining
Colorado	Las Animas County	08071000300	Mine closure, Directly adjoining
Colorado	Las Animas County	08071000400	Directly adjoining
Colorado	Las Animas County	08071000500	Generating unit retirement
Colorado	Las Animas County	08071000800	Directly adjoining
Colorado	Mesa County	08077001102	Directly adjoining
Colorado	Mesa County	08077001200	Directly adjoining
Colorado	Mesa County	08077001302	Directly adjoining
Colorado	Mesa County	08077001303	Directly adjoining
Colorado	Mesa County	08077001402	Directly adjoining
Colorado	Mesa County	08077001403	Directly adjoining
Colorado	Mesa County	08077001404	Directly adjoining
Colorado	Mesa County	08077001502	Directly adjoining
Colorado	Mesa County	08077001504	Directly adjoining
Colorado	Mesa County	08077001600	Directly adjoining
Colorado	Mesa County	08077001702	Generating unit retirement, Directly adjoining
Colorado	Mesa County	08077001703	Directly adjoining
Colorado	Mesa County	08077001705	Directly adjoining
Colorado	Mesa County	08077001706	Directly adjoining
Colorado	Mesa County	08077001800	Mine closure, Directly adjoining
Colorado	Mesa County	08077001900	Mine closure, Directly adjoining
Colorado	Moffat County	08081000300	Directly adjoining
Colorado	Moffat County	08081000600	Mine closure, Directly adjoining
Colorado	Montezuma County	08083941100	Directly adjoining
Colorado	Montezuma County	08083969000	Directly adjoining
Colorado	Montezuma County	08083969100	Directly adjoining
Colorado	Montrose County	08085966100	Mine closure, Generating unit retirement, Directly adjoining
Colorado	Montrose County	08085966201	Directly adjoining
Colorado	Montrose County	08085966202	Directly adjoining
Colorado	Montrose County	08085966501	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Colorado	Montrose County	08085966602	Directly adjoining
Colorado	Ouray County	08091967601	Directly adjoining
Colorado	Ouray County	08091967602	Directly adjoining
Colorado	Pitkin County	08097000101	Directly adjoining
Colorado	Pitkin County	08097000102	Directly adjoining
Colorado	Prowers County	08099000100	Directly adjoining
Colorado	Prowers County	08099000200	Directly adjoining
Colorado	Prowers County	08099000300	Directly adjoining
Colorado	Prowers County	08099000600	Directly adjoining
Colorado	Prowers County	08099000700	Generating unit retirement
Colorado	Pueblo County	08101002804	Directly adjoining
Colorado	Pueblo County	08101003103	Directly adjoining
Colorado	Pueblo County	08101003104	Directly adjoining
Colorado	Pueblo County	08101003105	Directly adjoining
Colorado	Pueblo County	08101003106	Generating unit retirement
Colorado	Pueblo County	08101003200	Directly adjoining
Colorado	Rio Blanco County	08103951100	Directly adjoining
Colorado	Rio Blanco County	08103951200	Directly adjoining
Colorado	Routt County	08107000100	Directly adjoining
Colorado	Routt County	08107000200	Directly adjoining
Colorado	Routt County	08107000300	Mine closure, Directly adjoining
Colorado	Routt County	08107000400	Directly adjoining
Colorado	Routt County	08107000500	Directly adjoining
Colorado	Routt County	08107000800	Directly adjoining
Colorado	Saguache County	08109977600	Directly adjoining
Colorado	San Juan County	08111972600	Directly adjoining
Colorado	San Miguel County	08113968103	Directly adjoining
Colorado	San Miguel County	08113968200	Directly adjoining
Colorado	Teller County	08119010203	Directly adjoining
Connecticut	Fairfield County	09001070400	Directly adjoining
Connecticut	Fairfield County	09001070500	Directly adjoining
Connecticut	Fairfield County	09001070600	Generating unit retirement
Connecticut	Fairfield County	09001070900	Directly adjoining
Connecticut	Fairfield County	09001071200	Directly adjoining
Connecticut	Fairfield County	09001071300	Directly adjoining
Connecticut	Fairfield County	09001071600	Directly adjoining
Connecticut	Fairfield County	09001073900	Directly adjoining
Connecticut	Fairfield County	09001074000	Directly adjoining
Connecticut	Fairfield County	09001074400	Directly adjoining
Connecticut	Fairfield County	09001257200	Directly adjoining
Connecticut	New London County	09011693600	Directly adjoining
Connecticut	New London County	09011693700	Directly adjoining
Connecticut	New London County	09011695201	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Connecticut	New London County	09011701200	Directly adjoining
Connecticut	New London County	09011870501	Directly adjoining
Connecticut	New London County	09011870502	Generating unit retirement
Delaware	New Castle County	10003990100	Directly adjoining
Delaware	Sussex County	10005050601	Directly adjoining
Delaware	Sussex County	10005050604	Directly adjoining
Delaware	Sussex County	10005050703	Directly adjoining
Delaware	Sussex County	10005051308	Directly adjoining
Delaware	Sussex County	10005051400	Directly adjoining
Delaware	Sussex County	10005051501	Directly adjoining
Delaware	Sussex County	10005051502	Generating unit retirement
Delaware	Sussex County	10005051702	Directly adjoining
District of Columbia	District of Columbia	11001007301	Directly adjoining
District of Columbia	District of Columbia	11001010900	Directly adjoining
Florida	Bay County	12005000201	Directly adjoining
Florida	Bay County	12005000203	Directly adjoining
Florida	Bay County	12005000204	Generating unit retirement
Florida	Bay County	12005000402	Directly adjoining
Florida	Bay County	12005001403	Directly adjoining
Florida	Bay County	12005001404	Directly adjoining
Florida	Bay County	12005001501	Directly adjoining
Florida	Bay County	12005002500	Directly adjoining
Florida	Bay County	12005002609	Directly adjoining
Florida	Bay County	12005002703	Directly adjoining
Florida	Bay County	12005002706	Directly adjoining
Florida	Bay County	12005002709	Directly adjoining
Florida	Bay County	12005002710	Directly adjoining
Florida	Calhoun County	12013010100	Directly adjoining
Florida	Citrus County	12017450305	Directly adjoining
Florida	Citrus County	12017450401	Directly adjoining
Florida	Citrus County	12017450402	Generating unit retirement
Florida	Citrus County	12017450501	Directly adjoining
Florida	Citrus County	12017990000	Directly adjoining
Florida	Clay County	12019031500	Directly adjoining
Florida	Duval County	12031000101	Directly adjoining
Florida	Duval County	12031010101	Directly adjoining
Florida	Duval County	12031010104	Generating unit retirement
Florida	Duval County	12031010105	Directly adjoining
Florida	Duval County	12031010106	Directly adjoining
Florida	Duval County	12031010202	Generating unit retirement
Florida	Duval County	12031010203	Directly adjoining
Florida	Duval County	12031010204	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Florida	Duval County	12031010307	Directly adjoining
Florida	Duval County	12031010402	Directly adjoining
Florida	Duval County	12031014601	Directly adjoining
Florida	Duval County	12031014703	Directly adjoining
Florida	Gadsden County	12039020400	Directly adjoining
Florida	Hillsborough County	12057013604	Directly adjoining
Florida	Hillsborough County	12057013801	Generating unit retirement
Florida	Hillsborough County	12057013802	Directly adjoining
Florida	Hillsborough County	12057013803	Directly adjoining
Florida	Hillsborough County	12057013804	Directly adjoining
Florida	Hillsborough County	12057014106	Directly adjoining
Florida	Hillsborough County	12057014117	Directly adjoining
Florida	Hillsborough County	12057014119	Directly adjoining
Florida	Hillsborough County	12057990000	Directly adjoining
Florida	Jackson County	12063210901	Generating unit retirement
Florida	Jackson County	12063210902	Directly adjoining
Florida	Jackson County	12063211000	Directly adjoining
Florida	Levy County	12075970700	Directly adjoining
Florida	Liberty County	12077950202	Directly adjoining
Florida	Martin County	12085001803	Directly adjoining
Florida	Martin County	12085001804	Generating unit retirement
Florida	Martin County	12085001805	Directly adjoining
Florida	Martin County	12085001806	Directly adjoining
Florida	Polk County	12105010300	Directly adjoining
Florida	Polk County	12105011300	Directly adjoining
Florida	Polk County	12105011400	Directly adjoining
Florida	Polk County	12105011501	Directly adjoining
Florida	Polk County	12105011502	Generating unit retirement
Florida	Polk County	12105011605	Directly adjoining
Florida	Polk County	12105011606	Directly adjoining
Florida	Polk County	12105012207	Directly adjoining
Florida	Polk County	12105012209	Directly adjoining
Florida	Polk County	12105012304	Directly adjoining
Florida	Putnam County	12107950100	Generating unit retirement
Florida	Putnam County	12107950202	Directly adjoining
Florida	Putnam County	12107950600	Directly adjoining
Florida	Putnam County	12107950700	Directly adjoining
Florida	Putnam County	12107951000	Directly adjoining
Florida	St. Johns County	12109990100	Directly adjoining
Florida	Walton County	12131950501	Directly adjoining
Florida	Walton County	12131950610	Directly adjoining
Georgia	Baldwin County	13009970202	Directly adjoining
Georgia	Baldwin County	13009970301	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Georgia	Burke County	13033950102	Directly adjoining
Georgia	Butts County	13035150102	Directly adjoining
Georgia	Carroll County	13045910800	Directly adjoining
Georgia	Carroll County	13045910900	Directly adjoining
Georgia	Carroll County	13045911202	Directly adjoining
Georgia	Chatham County	13051010601	Directly adjoining
Georgia	Chatham County	13051010603	Directly adjoining
Georgia	Chatham County	13051010701	Generating unit retirement, Directly adjoining
Georgia	Chatham County	13051010702	Directly adjoining
Georgia	Chatham County	13051010703	Directly adjoining
Georgia	Chatham County	13051010704	Directly adjoining
Georgia	Chatham County	13051010811	Directly adjoining
Georgia	Chatham County	13051980000	Directly adjoining
Georgia	Chattooga County	13055010600	Directly adjoining
Georgia	Cobb County	13067031213	Directly adjoining
Georgia	Cobb County	13067031214	Generating unit retirement
Georgia	Cobb County	13067031215	Directly adjoining
Georgia	Cobb County	13067031314	Directly adjoining
Georgia	Coweta County	13077170101	Generating unit retirement
Georgia	Coweta County	13077170102	Directly adjoining
Georgia	Coweta County	13077170200	Directly adjoining
Georgia	Coweta County	13077170303	Directly adjoining
Georgia	Coweta County	13077170304	Directly adjoining
Georgia	Dougherty County	13095000101	Directly adjoining
Georgia	Dougherty County	13095000102	Directly adjoining
Georgia	Dougherty County	13095000200	Directly adjoining
Georgia	Dougherty County	13095010302	Directly adjoining
Georgia	Dougherty County	13095010602	Directly adjoining
Georgia	Dougherty County	13095010900	Directly adjoining
Georgia	Dougherty County	13095011000	Generating unit retirement
Georgia	Dougherty County	13095011200	Generating unit retirement
Georgia	Dougherty County	13095011300	Directly adjoining
Georgia	Dougherty County	13095011600	Directly adjoining
Georgia	Effingham County	13103030303	Directly adjoining
Georgia	Effingham County	13103030306	Directly adjoining
Georgia	Effingham County	13103030307	Directly adjoining
Georgia	Effingham County	13103030308	Directly adjoining
Georgia	Effingham County	13103030309	Generating unit retirement, Directly adjoining
Georgia	Floyd County	13115000300	Directly adjoining
Georgia	Floyd County	13115000402	Directly adjoining
Georgia	Floyd County	13115001200	Directly adjoining
Georgia	Floyd County	13115001301	Directly adjoining
Georgia	Floyd County	13115001302	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Georgia	Floyd County	13115001400	Generating unit retirement
Georgia	Floyd County	13115002000	Directly adjoining
Georgia	Floyd County	13115002100	Directly adjoining
Georgia	Fulton County	13121008701	Directly adjoining
Georgia	Fulton County	13121008801	Directly adjoining
Georgia	Fulton County	13121008802	Directly adjoining
Georgia	Fulton County	13121008903	Directly adjoining
Georgia	Fulton County	13121010402	Directly adjoining
Georgia	Hancock County	13141480300	Directly adjoining
Georgia	Heard County	13149970100	Directly adjoining
Georgia	Heard County	13149970200	Generating unit retirement
Georgia	Heard County	13149970300	Directly adjoining
Georgia	Jasper County	13159010503	Directly adjoining
Georgia	Jones County	13169030101	Directly adjoining
Georgia	Jones County	13169030200	Directly adjoining
Georgia	Lee County	13177020101	Directly adjoining
Georgia	Mitchell County	13205090100	Directly adjoining
Georgia	Monroe County	13207050101	Directly adjoining
Georgia	Monroe County	13207050102	Generating unit retirement
Georgia	Monroe County	13207050200	Directly adjoining
Georgia	Monroe County	13207050302	Directly adjoining
Georgia	Putnam County	13237960101	Directly adjoining
Georgia	Putnam County	13237960301	Directly adjoining
Georgia	Putnam County	13237960302	Generating unit retirement
Georgia	Worth County	13321950100	Directly adjoining
Georgia	Worth County	13321950201	Directly adjoining
Georgia	Worth County	13321950500	Directly adjoining
Hawaii	Honolulu County	15003008502	Directly adjoining
Hawaii	Honolulu County	15003008610	Directly adjoining
Hawaii	Honolulu County	15003980300	Generating unit retirement
Hawaii	Honolulu County	15003990001	Directly adjoining
Illinois	Adams County	17001010200	Directly adjoining
Illinois	Bond County	17005951200	Directly adjoining
Illinois	Bond County	17005951400	Directly adjoining
Illinois	Brown County	17009970400	Directly adjoining
Illinois	Bureau County	17011965000	Directly adjoining
Illinois	Bureau County	17011965500	Directly adjoining
Illinois	Calhoun County	17013951200	Directly adjoining
Illinois	Cass County	17017960100	Directly adjoining
Illinois	Cass County	17017960200	Directly adjoining
Illinois	Cass County	17017960300	Directly adjoining
Illinois	Champaign County	17019010400	Directly adjoining
Illinois	Champaign County	17019010702	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Illinois	Champaign County	17019010800	Directly adjoining
Illinois	Clark County	17023060100	Directly adjoining
Illinois	Clark County	17023060400	Directly adjoining
Illinois	Clay County	17025971900	Directly adjoining
Illinois	Coles County	17029000100	Directly adjoining
Illinois	Cook County	17031301600	Directly adjoining
Illinois	Cook County	17031301702	Directly adjoining
Illinois	Cook County	17031301801	Directly adjoining
Illinois	Cook County	17031301803	Directly adjoining
Illinois	Cook County	17031310200	Directly adjoining
Illinois	Cook County	17031310300	Directly adjoining
Illinois	Cook County	17031310400	Directly adjoining
Illinois	Cook County	17031310500	Directly adjoining
Illinois	Cook County	17031310600	Directly adjoining
Illinois	Cook County	17031310700	Directly adjoining
Illinois	Cook County	17031310800	Directly adjoining
Illinois	Cook County	17031310900	Directly adjoining
Illinois	Cook County	17031330200	Directly adjoining
Illinois	Cook County	17031520100	Directly adjoining
Illinois	Cook County	17031520400	Directly adjoining
Illinois	Cook County	17031520500	Directly adjoining
Illinois	Cook County	17031550100	Directly adjoining
Illinois	Cook County	17031560100	Directly adjoining
Illinois	Cook County	17031570100	Directly adjoining
Illinois	Cook County	17031570200	Directly adjoining
Illinois	Cook County	17031580200	Directly adjoining
Illinois	Cook County	17031580300	Directly adjoining
Illinois	Cook County	17031600600	Directly adjoining
Illinois	Cook County	17031600700	Directly adjoining
Illinois	Cook County	17031814200	Directly adjoining
Illinois	Cook County	17031825700	Directly adjoining
Illinois	Cook County	17031830500	Generating unit retirement
Illinois	Cook County	17031840200	Directly adjoining
Illinois	Cook County	17031840300	Directly adjoining
Illinois	Cook County	17031840400	Directly adjoining
Illinois	Cook County	17031840800	Directly adjoining
Illinois	Cook County	17031841100	Directly adjoining
Illinois	Cook County	17031841200	Directly adjoining
Illinois	Cook County	17031841300	Directly adjoining
Illinois	Cook County	17031841900	Directly adjoining
Illinois	Cook County	17031843200	Generating unit retirement
Illinois	Cook County	17031843500	Directly adjoining
Illinois	Crawford County	17033880100	Generating unit retirement

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Illinois	Crawford County	17033880200	Directly adjoining
Illinois	Crawford County	17033880300	Directly adjoining
Illinois	Crawford County	17033880500	Directly adjoining
Illinois	Crawford County	17033880600	Directly adjoining
Illinois	Douglas County	17041952000	Mine closure, Directly adjoining
Illinois	Douglas County	17041952100	Directly adjoining
Illinois	Douglas County	17041952400	Directly adjoining
Illinois	Edgar County	17045070100	Directly adjoining
Illinois	Edgar County	17045070200	Directly adjoining
Illinois	Edgar County	17045070500	Directly adjoining
Illinois	Edwards County	17047956900	Directly adjoining
Illinois	Edwards County	17047957000	Directly adjoining
Illinois	Effingham County	17049950100	Directly adjoining
Illinois	Effingham County	17049950500	Directly adjoining
Illinois	Fayette County	17051950700	Directly adjoining
Illinois	Franklin County	17055040100	Directly adjoining
Illinois	Franklin County	17055040200	Directly adjoining
Illinois	Franklin County	17055040400	Directly adjoining
Illinois	Franklin County	17055040500	Directly adjoining
Illinois	Franklin County	17055040700	Directly adjoining
Illinois	Franklin County	17055040800	Mine closure, Directly adjoining
Illinois	Franklin County	17055040900	Directly adjoining
Illinois	Franklin County	17055041000	Directly adjoining
Illinois	Franklin County	17055041100	Directly adjoining
Illinois	Franklin County	17055041200	Directly adjoining
Illinois	Fulton County	17057952800	Directly adjoining
Illinois	Fulton County	17057952900	Directly adjoining
Illinois	Fulton County	17057953000	Directly adjoining
Illinois	Fulton County	17057953100	Directly adjoining
Illinois	Fulton County	17057953200	Directly adjoining
Illinois	Fulton County	17057953500	Directly adjoining
Illinois	Fulton County	17057953600	Directly adjoining
Illinois	Fulton County	17057953700	Generating unit retirement, Directly adjoining
Illinois	Fulton County	17057953800	Directly adjoining
Illinois	Fulton County	17057953900	Directly adjoining
Illinois	Gallatin County	17059972700	Mine closure, Directly adjoining
Illinois	Gallatin County	17059972800	Mine closure, Directly adjoining
Illinois	Greene County	17061973800	Directly adjoining
Illinois	Hamilton County	17065973200	Directly adjoining
Illinois	Hancock County	17067953700	Directly adjoining
Illinois	Hancock County	17067954300	Directly adjoining
Illinois	Hardin County	17069970900	Directly adjoining
Illinois	Hardin County	17069971000	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Illinois	Jackson County	17077010100	Directly adjoining
Illinois	Jackson County	17077010200	Mine closure, Directly adjoining
Illinois	Jackson County	17077010400	Directly adjoining
Illinois	Jackson County	17077010800	Directly adjoining
Illinois	Jackson County	17077010900	Directly adjoining
Illinois	Jackson County	17077011200	Directly adjoining
Illinois	Jackson County	17077011600	Directly adjoining
Illinois	Jasper County	17079977300	Directly adjoining
Illinois	Jasper County	17079977400	Directly adjoining
Illinois	Jasper County	17079977500	Generating unit retirement
Illinois	Jefferson County	17081050100	Directly adjoining
Illinois	Jefferson County	17081050300	Mine closure, Directly adjoining
Illinois	Jefferson County	17081050400	Directly adjoining
Illinois	Jefferson County	17081050500	Directly adjoining
Illinois	Jefferson County	17081051100	Directly adjoining
Illinois	Jo Daviess County	17085020200	Directly adjoining
Illinois	Johnson County	17087977600	Directly adjoining
Illinois	Johnson County	17087977700	Directly adjoining
Illinois	Johnson County	17087977800	Directly adjoining
Illinois	Knox County	17095000100	Directly adjoining
Illinois	Knox County	17095000200	Directly adjoining
Illinois	Knox County	17095001200	Directly adjoining
Illinois	Knox County	17095001400	Directly adjoining
Illinois	Knox County	17095001600	Mine closure
Illinois	Lake County	17097861701	Directly adjoining
Illinois	Lake County	17097861702	Directly adjoining
Illinois	Lake County	17097862100	Directly adjoining
Illinois	Lake County	17097862200	Generating unit retirement
Illinois	Lake County	17097862300	Directly adjoining
Illinois	Lake County	17097862401	Directly adjoining
Illinois	Lake County	17097862402	Directly adjoining
Illinois	Lake County	17097866000	Directly adjoining
Illinois	Lake County	17097990000	Directly adjoining
Illinois	LaSalle County	17099964100	Directly adjoining
Illinois	Lawrence County	17101880800	Directly adjoining
Illinois	McDonough County	17109010200	Directly adjoining
Illinois	McDonough County	17109010300	Directly adjoining
Illinois	McDonough County	17109011000	Directly adjoining
Illinois	McDonough County	17109011100	Mine closure, Directly adjoining
Illinois	Macoupin County	17117956000	Directly adjoining
Illinois	Macoupin County	17117956100	Mine closure
Illinois	Macoupin County	17117956200	Directly adjoining
Illinois	Macoupin County	17117956300	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Illinois	Madison County	17119401200	Directly adjoining
Illinois	Madison County	17119401300	Directly adjoining
Illinois	Madison County	17119401500	Directly adjoining
Illinois	Madison County	17119402100	Directly adjoining
Illinois	Madison County	17119402200	Directly adjoining
Illinois	Madison County	17119402300	Directly adjoining
Illinois	Madison County	17119402400	Generating unit retirement
Illinois	Madison County	17119402500	Directly adjoining
Illinois	Madison County	17119402600	Directly adjoining
Illinois	Marshall County	17123961100	Directly adjoining
Illinois	Marshall County	17123961200	Directly adjoining
Illinois	Marshall County	17123961300	Directly adjoining
Illinois	Mason County	17125956400	Directly adjoining
Illinois	Mason County	17125956500	Directly adjoining
Illinois	Mason County	17125956600	Generating unit retirement
Illinois	Mason County	17125956700	Directly adjoining
Illinois	Massac County	17127970100	Generating unit retirement, Directly adjoining
Illinois	Massac County	17127970200	Directly adjoining
Illinois	Massac County	17127970300	Directly adjoining
Illinois	Massac County	17127970400	Directly adjoining
Illinois	Menard County	17129010300	Directly adjoining
Illinois	Monroe County	17133600102	Directly adjoining
Illinois	Monroe County	17133600402	Directly adjoining
Illinois	Monroe County	17133600502	Directly adjoining
Illinois	Montgomery County	17135957400	Directly adjoining
Illinois	Montgomery County	17135957500	Directly adjoining
Illinois	Montgomery County	17135957600	Directly adjoining
Illinois	Montgomery County	17135957900	Directly adjoining
Illinois	Montgomery County	17135958000	Generating unit retirement
Illinois	Morgan County	17137951400	Generating unit retirement
Illinois	Morgan County	17137951500	Directly adjoining
Illinois	Morgan County	17137951600	Directly adjoining
Illinois	Morgan County	17137951700	Directly adjoining
Illinois	Morgan County	17137951800	Directly adjoining
Illinois	Morgan County	17137951900	Directly adjoining
Illinois	Morgan County	17137952000	Generating unit retirement
Illinois	Morgan County	17137952100	Directly adjoining
Illinois	Morgan County	17137952200	Directly adjoining
Illinois	Peoria County	17143000200	Directly adjoining
Illinois	Peoria County	17143000300	Directly adjoining
Illinois	Peoria County	17143000600	Directly adjoining
Illinois	Peoria County	17143000900	Directly adjoining
Illinois	Peoria County	17143003800	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Illinois	Peoria County	17143003900	Directly adjoining
Illinois	Peoria County	17143004000	Directly adjoining
Illinois	Peoria County	17143004600	Directly adjoining
Illinois	Peoria County	17143004801	Directly adjoining
Illinois	Peoria County	17143004802	Directly adjoining
Illinois	Peoria County	17143004901	Generating unit retirement, Directly adjoining
Illinois	Peoria County	17143004902	Directly adjoining
Illinois	Peoria County	17143005000	Directly adjoining
Illinois	Peoria County	17143005100	Generating unit retirement
Illinois	Perry County	17145030100	Directly adjoining
Illinois	Perry County	17145030200	Directly adjoining
Illinois	Perry County	17145030300	Mine closure, Directly adjoining
Illinois	Perry County	17145030400	Mine closure, Directly adjoining
Illinois	Perry County	17145030500	Directly adjoining
Illinois	Perry County	17145030600	Mine closure, Directly adjoining
Illinois	Pike County	17149952400	Directly adjoining
Illinois	Pike County	17149952500	Directly adjoining
Illinois	Pike County	17149952600	Directly adjoining
Illinois	Pike County	17149952700	Directly adjoining
Illinois	Pike County	17149952800	Generating unit retirement
Illinois	Pope County	17151971200	Directly adjoining
Illinois	Pope County	17151971300	Directly adjoining
Illinois	Pulaski County	17153971000	Directly adjoining
Illinois	Putnam County	17155954500	Directly adjoining
Illinois	Putnam County	17155954600	Generating unit retirement
Illinois	Randolph County	17157950500	Directly adjoining
Illinois	Randolph County	17157950600	Directly adjoining
Illinois	Randolph County	17157950700	Mine closure, Generating unit retirement, Directly adjoining
Illinois	Randolph County	17157950800	Directly adjoining
Illinois	Randolph County	17157950900	Directly adjoining
Illinois	Randolph County	17157951000	Directly adjoining
Illinois	Randolph County	17157951100	Directly adjoining
Illinois	Richland County	17159977900	Directly adjoining
Illinois	Richland County	17159978300	Directly adjoining
Illinois	Rock Island County	17161020302	Directly adjoining
Illinois	Rock Island County	17161020400	Directly adjoining
Illinois	Rock Island County	17161020600	Generating unit retirement, Directly adjoining
Illinois	Rock Island County	17161020700	Directly adjoining
Illinois	Rock Island County	17161020800	Directly adjoining
Illinois	Rock Island County	17161021400	Directly adjoining
Illinois	Rock Island County	17161024103	Directly adjoining
Illinois	St. Clair County	17163504002	Directly adjoining
Illinois	Saline County	17165955100	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Illinois	Saline County	17165955500	Directly adjoining
Illinois	Saline County	17165955600	Mine closure, Directly adjoining
Illinois	Saline County	17165955700	Mine closure, Directly adjoining
Illinois	Saline County	17165955800	Directly adjoining
Illinois	Saline County	17165955900	Directly adjoining
Illinois	Saline County	17165956000	Directly adjoining
Illinois	Saline County	17165956100	Directly adjoining
Illinois	Saline County	17165956200	Mine closure, Directly adjoining
Illinois	Sangamon County	17167000600	Directly adjoining
Illinois	Sangamon County	17167002400	Directly adjoining
Illinois	Sangamon County	17167002500	Directly adjoining
Illinois	Sangamon County	17167002700	Directly adjoining
Illinois	Sangamon County	17167003000	Directly adjoining
Illinois	Sangamon County	17167003100	Generating unit retirement
Illinois	Sangamon County	17167003201	Directly adjoining
Illinois	Sangamon County	17167003203	Directly adjoining
Illinois	Sangamon County	17167003300	Directly adjoining
Illinois	Sangamon County	17167003400	Directly adjoining
Illinois	Sangamon County	17167003500	Directly adjoining
Illinois	Sangamon County	17167003901	Directly adjoining
Illinois	Sangamon County	17167003902	Directly adjoining
Illinois	Schuyler County	17169970100	Mine closure, Directly adjoining
Illinois	Schuyler County	17169970200	Directly adjoining
Illinois	Schuyler County	17169970300	Directly adjoining
Illinois	Scott County	17171970600	Directly adjoining
Illinois	Scott County	17171970700	Directly adjoining
Illinois	Tazewell County	17179020100	Directly adjoining
Illinois	Tazewell County	17179020400	Directly adjoining
Illinois	Tazewell County	17179020500	Directly adjoining
Illinois	Tazewell County	17179020800	Directly adjoining
Illinois	Tazewell County	17179020900	Directly adjoining
Illinois	Tazewell County	17179021802	Directly adjoining
Illinois	Union County	17181950100	Directly adjoining
Illinois	Vermilion County	17183000100	Directly adjoining
Illinois	Vermilion County	17183000200	Generating unit retirement
Illinois	Vermilion County	17183000300	Directly adjoining
Illinois	Vermilion County	17183000500	Directly adjoining
Illinois	Vermilion County	17183000600	Directly adjoining
Illinois	Vermilion County	17183000700	Directly adjoining
Illinois	Vermilion County	17183000800	Directly adjoining
Illinois	Vermilion County	17183000900	Directly adjoining
Illinois	Vermilion County	17183001300	Directly adjoining
Illinois	Vermilion County	17183010100	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Illinois	Vermilion County	17183010300	Generating unit retirement
Illinois	Vermilion County	17183010400	Directly adjoining
Illinois	Vermilion County	17183010500	Directly adjoining
Illinois	Vermilion County	17183010600	Directly adjoining
Illinois	Vermilion County	17183010701	Directly adjoining
Illinois	Vermilion County	17183010702	Directly adjoining
Illinois	Vermilion County	17183010800	Directly adjoining
Illinois	Vermilion County	17183010900	Mine closure, Directly adjoining
Illinois	Vermilion County	17183011000	Mine closure, Directly adjoining
Illinois	Vermilion County	17183011100	Directly adjoining
Illinois	Wabash County	17185957200	Mine closure, Directly adjoining
Illinois	Wabash County	17185957300	Directly adjoining
Illinois	Wabash County	17185957400	Directly adjoining
Illinois	Wabash County	17185957500	Directly adjoining
Illinois	Washington County	17189950100	Directly adjoining
Illinois	Washington County	17189950200	Directly adjoining
Illinois	Washington County	17189950300	Directly adjoining
Illinois	Washington County	17189950400	Mine closure, Directly adjoining
Illinois	Wayne County	17191954900	Directly adjoining
Illinois	White County	17193958000	Directly adjoining
Illinois	White County	17193958100	Directly adjoining
Illinois	White County	17193958200	Mine closure, Directly adjoining
Illinois	White County	17193958300	Directly adjoining
Illinois	White County	17193958400	Directly adjoining
Illinois	Will County	17197880202	Directly adjoining
Illinois	Will County	17197880203	Directly adjoining
Illinois	Will County	17197880426	Directly adjoining
Illinois	Will County	17197880428	Directly adjoining
Illinois	Will County	17197880502	Directly adjoining
Illinois	Will County	17197880503	Directly adjoining
Illinois	Will County	17197880508	Directly adjoining
Illinois	Will County	17197880509	Directly adjoining
Illinois	Will County	17197880510	Directly adjoining
Illinois	Will County	17197880511	Directly adjoining
Illinois	Will County	17197880602	Directly adjoining
Illinois	Will County	17197880901	Directly adjoining
Illinois	Will County	17197884101	Generating unit retirement
Illinois	Will County	17197884103	Directly adjoining
Illinois	Williamson County	17199020100	Mine closure, Directly adjoining
Illinois	Williamson County	17199020201	Directly adjoining
Illinois	Williamson County	17199020202	Directly adjoining
Illinois	Williamson County	17199020300	Directly adjoining
Illinois	Williamson County	17199020600	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Illinois	Williamson County	17199020700	Directly adjoining
Illinois	Williamson County	17199020801	Mine closure, Directly adjoining
Illinois	Williamson County	17199020802	Mine closure, Directly adjoining
Illinois	Williamson County	17199020900	Directly adjoining
Illinois	Williamson County	17199021002	Directly adjoining
Illinois	Williamson County	17199021200	Directly adjoining
Illinois	Williamson County	17199021300	Directly adjoining
Illinois	Williamson County	17199021400	Mine closure, Generating unit retirement, Directly adjoining
Indiana	Cass County	18017950900	Directly adjoining
Indiana	Cass County	18017951200	Directly adjoining
Indiana	Cass County	18017951400	Directly adjoining
Indiana	Cass County	18017951500	Generating unit retirement
Indiana	Cass County	18017951600	Directly adjoining
Indiana	Cass County	18017951700	Directly adjoining
Indiana	Clay County	18021040300	Directly adjoining
Indiana	Clay County	18021040400	Directly adjoining
Indiana	Clay County	18021040500	Mine closure, Directly adjoining
Indiana	Clay County	18021040600	Mine closure, Directly adjoining
Indiana	Daviess County	18027954300	Directly adjoining
Indiana	Daviess County	18027954400	Mine closure, Directly adjoining
Indiana	Daviess County	18027954501	Directly adjoining
Indiana	Daviess County	18027954502	Mine closure, Directly adjoining
Indiana	Daviess County	18027954600	Directly adjoining
Indiana	Daviess County	18027954700	Directly adjoining
Indiana	Daviess County	18027954800	Directly adjoining
Indiana	Daviess County	18027954900	Directly adjoining
Indiana	Dearborn County	18029080301	Generating unit retirement
Indiana	Dearborn County	18029080302	Directly adjoining
Indiana	Dearborn County	18029080400	Directly adjoining
Indiana	Dearborn County	18029080500	Directly adjoining
Indiana	Dubois County	18037953200	Mine closure, Directly adjoining
Indiana	Dubois County	18037953301	Directly adjoining
Indiana	Dubois County	18037953302	Directly adjoining
Indiana	Dubois County	18037953400	Generating unit retirement, Directly adjoining
Indiana	Dubois County	18037953500	Directly adjoining
Indiana	Dubois County	18037953701	Mine closure, Directly adjoining
Indiana	Dubois County	18037953702	Directly adjoining
Indiana	Dubois County	18037953800	Directly adjoining
Indiana	Floyd County	18043070500	Directly adjoining
Indiana	Floyd County	18043070600	Generating unit retirement
Indiana	Floyd County	18043070700	Directly adjoining
Indiana	Floyd County	18043070801	Directly adjoining
Indiana	Floyd County	18043071104	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Indiana	Floyd County	18043071200	Directly adjoining
Indiana	Gibson County	18051050100	Directly adjoining
Indiana	Gibson County	18051050201	Directly adjoining
Indiana	Gibson County	18051050202	Directly adjoining
Indiana	Gibson County	18051050300	Mine closure, Directly adjoining
Indiana	Gibson County	18051050401	Mine closure, Directly adjoining
Indiana	Gibson County	18051050402	Mine closure, Directly adjoining
Indiana	Gibson County	18051050501	Directly adjoining
Indiana	Gibson County	18051050502	Directly adjoining
Indiana	Greene County	18055954701	Directly adjoining
Indiana	Greene County	18055954702	Directly adjoining
Indiana	Greene County	18055954800	Directly adjoining
Indiana	Greene County	18055954900	Mine closure, Directly adjoining
Indiana	Greene County	18055955000	Directly adjoining
Indiana	Greene County	18055955100	Directly adjoining
Indiana	Greene County	18055955200	Directly adjoining
Indiana	Greene County	18055955300	Mine closure, Directly adjoining
Indiana	Greene County	18055955400	Directly adjoining
Indiana	Harrison County	18061060601	Directly adjoining
Indiana	Jasper County	18073100800	Generating unit retirement
Indiana	Jasper County	18073100901	Directly adjoining
Indiana	Jasper County	18073101000	Directly adjoining
Indiana	Jasper County	18073101200	Directly adjoining
Indiana	Knox County	18083955000	Directly adjoining
Indiana	Knox County	18083955100	Mine closure, Generating unit retirement, Directly adjoining
Indiana	Knox County	18083955201	Directly adjoining
Indiana	Knox County	18083955202	Directly adjoining
Indiana	Knox County	18083955700	Directly adjoining
Indiana	Knox County	18083955800	Mine closure, Directly adjoining
Indiana	Knox County	18083955900	Directly adjoining
Indiana	Lake County	18089010203	Directly adjoining
Indiana	Lake County	18089010302	Directly adjoining
Indiana	Lake County	18089010304	Generating unit retirement
Indiana	Lake County	18089011000	Directly adjoining
Indiana	Lake County	18089020100	Directly adjoining
Indiana	Lake County	18089020200	Directly adjoining
Indiana	Lake County	18089020300	Generating unit retirement
Indiana	Lake County	18089020400	Directly adjoining
Indiana	Lake County	18089021000	Directly adjoining
Indiana	Lake County	18089030100	Directly adjoining
Indiana	Lake County	18089030300	Directly adjoining
Indiana	Lake County	18089030400	Directly adjoining
Indiana	Lake County	18089030500	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Indiana	Lake County	18089030700	Directly adjoining
Indiana	Lake County	18089030900	Directly adjoining
Indiana	Lake County	18089040100	Directly adjoining
Indiana	Lake County	18089990000	Directly adjoining
Indiana	LaPorte County	18091042900	Directly adjoining
Indiana	Martin County	18101950100	Directly adjoining
Indiana	Martin County	18101950200	Directly adjoining
Indiana	Martin County	18101950300	Directly adjoining
Indiana	Miami County	18103952100	Directly adjoining
Indiana	Miami County	18103952200	Directly adjoining
Indiana	Miami County	18103952300	Directly adjoining
Indiana	Miami County	18103952400	Generating unit retirement
Indiana	Miami County	18103952500	Directly adjoining
Indiana	Miami County	18103952700	Directly adjoining
Indiana	Montgomery County	18107956800	Directly adjoining
Indiana	Montgomery County	18107956900	Directly adjoining
Indiana	Montgomery County	18107957000	Generating unit retirement
Indiana	Montgomery County	18107957200	Directly adjoining
Indiana	Morgan County	18109510500	Directly adjoining
Indiana	Morgan County	18109510701	Directly adjoining
Indiana	Morgan County	18109510703	Generating unit retirement
Indiana	Morgan County	18109510704	Directly adjoining
Indiana	Morgan County	18109510800	Directly adjoining
Indiana	Morgan County	18109510900	Directly adjoining
Indiana	Morgan County	18109511001	Directly adjoining
Indiana	Owen County	18119955600	Directly adjoining
Indiana	Owen County	18119955701	Directly adjoining
Indiana	Owen County	18119955702	Mine closure, Directly adjoining
Indiana	Owen County	18119955900	Directly adjoining
Indiana	Parke County	18121030100	Directly adjoining
Indiana	Parke County	18121030200	Directly adjoining
Indiana	Parke County	18121030300	Directly adjoining
Indiana	Parke County	18121030401	Mine closure
Indiana	Parke County	18121030402	Directly adjoining
Indiana	Perry County	18123952300	Directly adjoining
Indiana	Perry County	18123952400	Directly adjoining
Indiana	Pike County	18125953900	Mine closure, Directly adjoining
Indiana	Pike County	18125954000	Directly adjoining
Indiana	Pike County	18125954100	Mine closure, Generating unit retirement, Directly adjoining
Indiana	Pike County	18125954200	Mine closure, Directly adjoining
Indiana	Porter County	18127050302	Directly adjoining
Indiana	Porter County	18127051102	Directly adjoining
Indiana	Porter County	18127980001	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Indiana	Porter County	18127980002	Generating unit retirement
Indiana	Porter County	18127990000	Directly adjoining
Indiana	Posey County	18129040100	Directly adjoining
Indiana	Posey County	18129040200	Directly adjoining
Indiana	Posey County	18129040300	Directly adjoining
Indiana	Posey County	18129040400	Generating unit retirement, Directly adjoining
Indiana	Posey County	18129040500	Generating unit retirement, Directly adjoining
Indiana	Posey County	18129040600	Directly adjoining
Indiana	Posey County	18129040700	Directly adjoining
Indiana	Pulaski County	18131959100	Directly adjoining
Indiana	Pulaski County	18131959200	Directly adjoining
Indiana	Putnam County	18133956100	Directly adjoining
Indiana	Putnam County	18133956600	Directly adjoining
Indiana	Spencer County	18147952701	Directly adjoining
Indiana	Spencer County	18147952702	Mine closure, Directly adjoining
Indiana	Spencer County	18147952800	Directly adjoining
Indiana	Spencer County	18147952900	Directly adjoining
Indiana	Spencer County	18147953000	Directly adjoining
Indiana	Spencer County	18147953100	Directly adjoining
Indiana	Starke County	18149954200	Directly adjoining
Indiana	Sullivan County	18153050101	Mine closure, Directly adjoining
Indiana	Sullivan County	18153050102	Mine closure, Directly adjoining
Indiana	Sullivan County	18153050200	Directly adjoining
Indiana	Sullivan County	18153050301	Directly adjoining
Indiana	Sullivan County	18153050302	Directly adjoining
Indiana	Sullivan County	18153050400	Mine closure, Directly adjoining
Indiana	Sullivan County	18153050501	Directly adjoining
Indiana	Sullivan County	18153050502	Mine closure, Directly adjoining
Indiana	Vanderburgh County	18163010404	Directly adjoining
Indiana	Vanderburgh County	18163010406	Directly adjoining
Indiana	Vanderburgh County	18163010502	Directly adjoining
Indiana	Vanderburgh County	18163010701	Directly adjoining
Indiana	Vermillion County	18165020400	Directly adjoining
Indiana	Vigo County	18167000300	Directly adjoining
Indiana	Vigo County	18167000900	Directly adjoining
Indiana	Vigo County	18167001000	Directly adjoining
Indiana	Vigo County	18167010201	Directly adjoining
Indiana	Vigo County	18167010202	Directly adjoining
Indiana	Vigo County	18167010300	Mine closure, Generating unit retirement
Indiana	Vigo County	18167010400	Directly adjoining
Indiana	Vigo County	18167010601	Directly adjoining
Indiana	Vigo County	18167010602	Directly adjoining
Indiana	Vigo County	18167010702	Mine closure, Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Indiana	Vigo County	18167010703	Directly adjoining
Indiana	Vigo County	18167010704	Directly adjoining
Indiana	Vigo County	18167011000	Directly adjoining
Indiana	Vigo County	18167011202	Directly adjoining
Indiana	Warren County	18171951100	Directly adjoining
Indiana	Warrick County	18173030100	Mine closure, Directly adjoining
Indiana	Warrick County	18173030200	Mine closure, Directly adjoining
Indiana	Warrick County	18173030300	Directly adjoining
Indiana	Warrick County	18173030400	Directly adjoining
Indiana	Warrick County	18173030501	Mine closure, Directly adjoining
Indiana	Warrick County	18173030502	Mine closure, Directly adjoining
Indiana	Warrick County	18173030601	Directly adjoining
Indiana	Warrick County	18173030602	Directly adjoining
Indiana	Warrick County	18173030703	Mine closure
Indiana	Warrick County	18173030704	Directly adjoining
Indiana	Warrick County	18173030706	Directly adjoining
Indiana	Warrick County	18173030707	Directly adjoining
Indiana	Warrick County	18173030709	Directly adjoining
Indiana	Warrick County	18173030801	Directly adjoining
Iowa	Allamakee County	19005960100	Generating unit retirement, Directly adjoining
Iowa	Allamakee County	19005960200	Directly adjoining
Iowa	Allamakee County	19005960400	Directly adjoining
Iowa	Allamakee County	19005960500	Directly adjoining
Iowa	Cedar County	19031450400	Directly adjoining
Iowa	Cedar County	19031450500	Directly adjoining
Iowa	Clayton County	19043070400	Directly adjoining
Iowa	Clayton County	19043070500	Directly adjoining
Iowa	Dubuque County	19061000100	Generating unit retirement, Directly adjoining
Iowa	Dubuque County	19061000300	Directly adjoining
Iowa	Dubuque County	19061000400	Directly adjoining
Iowa	Dubuque County	19061000500	Directly adjoining
Iowa	Dubuque County	19061000600	Directly adjoining
Iowa	Dubuque County	19061000701	Directly adjoining
Iowa	Dubuque County	19061000702	Directly adjoining
Iowa	Dubuque County	19061000801	Directly adjoining
Iowa	Dubuque County	19061001104	Directly adjoining
Iowa	Dubuque County	19061010103	Generating unit retirement, Directly adjoining
Iowa	Dubuque County	19061010104	Directly adjoining
Iowa	Dubuque County	19061010600	Directly adjoining
Iowa	Linn County	19113000800	Directly adjoining
Iowa	Linn County	19113000902	Directly adjoining
Iowa	Linn County	19113001102	Directly adjoining
Iowa	Linn County	19113001200	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Iowa	Linn County	19113001300	Generating unit retirement
Iowa	Linn County	19113001400	Directly adjoining
Iowa	Linn County	19113001800	Directly adjoining
Iowa	Linn County	19113001900	Directly adjoining
Iowa	Linn County	19113002900	Directly adjoining
Iowa	Linn County	19113003003	Directly adjoining
Iowa	Linn County	19113003004	Generating unit retirement
Iowa	Linn County	19113003005	Directly adjoining
Iowa	Linn County	19113010700	Directly adjoining
Iowa	Marion County	19125030101	Directly adjoining
Iowa	Marion County	19125030202	Directly adjoining
Iowa	Marion County	19125030300	Generating unit retirement
Iowa	Marshall County	19127950100	Directly adjoining
Iowa	Marshall County	19127950400	Directly adjoining
Iowa	Marshall County	19127950500	Directly adjoining
Iowa	Marshall County	19127950600	Directly adjoining
Iowa	Marshall County	19127950900	Generating unit retirement
Iowa	Marshall County	19127951000	Directly adjoining
Iowa	Mills County	19129040201	Directly adjoining
Iowa	Mills County	19129040202	Directly adjoining
Iowa	Monona County	19133960100	Directly adjoining
Iowa	Monona County	19133960200	Directly adjoining
Iowa	Muscatine County	19139050100	Generating unit retirement
Iowa	Muscatine County	19139050200	Directly adjoining
Iowa	Muscatine County	19139050700	Directly adjoining
Iowa	Pottawattamie County	19155021400	Directly adjoining
Iowa	Pottawattamie County	19155021602	Directly adjoining
Iowa	Pottawattamie County	19155031300	Directly adjoining
Iowa	Pottawattamie County	19155031400	Directly adjoining
Iowa	Pottawattamie County	19155031601	Directly adjoining
Iowa	Pottawattamie County	19155031602	Directly adjoining
Iowa	Pottawattamie County	19155031800	Directly adjoining
Iowa	Pottawattamie County	19155031900	Generating unit retirement
Iowa	Scott County	19163010103	Directly adjoining
Iowa	Scott County	19163010300	Directly adjoining
Iowa	Scott County	19163010401	Directly adjoining
Iowa	Scott County	19163013300	Directly adjoining
Iowa	Scott County	19163013400	Directly adjoining
Iowa	Scott County	19163013500	Directly adjoining
Iowa	Scott County	19163013702	Generating unit retirement, Directly adjoining
Iowa	Scott County	19163013705	Directly adjoining
Iowa	Scott County	19163013706	Directly adjoining
Iowa	Woodbury County	19193003100	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Iowa	Woodbury County	19193003200	Directly adjoining
Iowa	Woodbury County	19193003301	Directly adjoining
Iowa	Woodbury County	19193003302	Directly adjoining
Iowa	Woodbury County	19193003500	Generating unit retirement
Iowa	Woodbury County	19193003600	Directly adjoining
Iowa	Woodbury County	19193940200	Directly adjoining
Iowa	Wright County	19197680200	Directly adjoining
Iowa	Wright County	19197680500	Generating unit retirement
Kansas	Allen County	20001952600	Directly adjoining
Kansas	Anderson County	20003953700	Directly adjoining
Kansas	Bourbon County	20011955600	Directly adjoining
Kansas	Bourbon County	20011955700	Mine closure
Kansas	Bourbon County	20011955800	Directly adjoining
Kansas	Bourbon County	20011955900	Directly adjoining
Kansas	Cherokee County	20021958100	Directly adjoining
Kansas	Cherokee County	20021958200	Directly adjoining
Kansas	Cherokee County	20021958300	Directly adjoining
Kansas	Cherokee County	20021958400	Generating unit retirement, Directly adjoining
Kansas	Cherokee County	20021958500	Directly adjoining
Kansas	Cherokee County	20021958600	Directly adjoining
Kansas	Crawford County	20037956600	Directly adjoining
Kansas	Crawford County	20037956700	Directly adjoining
Kansas	Crawford County	20037957601	Directly adjoining
Kansas	Douglas County	20045000100	Directly adjoining
Kansas	Douglas County	20045000501	Directly adjoining
Kansas	Douglas County	20045000603	Directly adjoining
Kansas	Douglas County	20045000604	Directly adjoining
Kansas	Douglas County	20045001400	Directly adjoining
Kansas	Douglas County	20045001500	Generating unit retirement, Directly adjoining
Kansas	Jefferson County	20087020101	Directly adjoining
Kansas	Jefferson County	20087020102	Directly adjoining
Kansas	Jefferson County	20087020300	Directly adjoining
Kansas	Labette County	20099950600	Directly adjoining
Kansas	Labette County	20099950800	Directly adjoining
Kansas	Linn County	20107955101	Directly adjoining
Kansas	Linn County	20107955102	Directly adjoining
Kansas	Linn County	20107955200	Mine closure, Directly adjoining
Kansas	Miami County	20121100400	Directly adjoining
Kansas	Neosho County	20133951600	Directly adjoining
Kansas	Shawnee County	20177000900	Directly adjoining
Kansas	Shawnee County	20177003002	Directly adjoining
Kansas	Shawnee County	20177003100	Directly adjoining
Kansas	Shawnee County	20177003901	Generating unit retirement, Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Kansas	Shawnee County	20177003902	Directly adjoining
Kentucky	Anderson County	21005950102	Directly adjoining
Kentucky	Ballard County	21007950100	Directly adjoining
Kentucky	Bell County	21013960100	Mine closure, Directly adjoining
Kentucky	Bell County	21013960200	Directly adjoining
Kentucky	Bell County	21013960300	Mine closure, Directly adjoining
Kentucky	Bell County	21013960400	Mine closure, Directly adjoining
Kentucky	Bell County	21013960500	Mine closure, Directly adjoining
Kentucky	Bell County	21013960600	Mine closure, Directly adjoining
Kentucky	Bell County	21013960700	Mine closure, Directly adjoining
Kentucky	Bell County	21013960800	Mine closure, Directly adjoining
Kentucky	Bell County	21013961100	Mine closure, Directly adjoining
Kentucky	Boone County	21015070403	Directly adjoining
Kentucky	Boone County	21015070405	Directly adjoining
Kentucky	Boone County	21015070502	Directly adjoining
Kentucky	Boyd County	21019030900	Directly adjoining
Kentucky	Boyd County	21019031001	Directly adjoining
Kentucky	Boyd County	21019031004	Directly adjoining
Kentucky	Boyd County	21019031101	Directly adjoining
Kentucky	Boyd County	21019031102	Directly adjoining
Kentucky	Boyd County	21019031200	Directly adjoining
Kentucky	Boyle County	21021930100	Directly adjoining
Kentucky	Bracken County	21023950200	Directly adjoining
Kentucky	Breathitt County	21025920200	Mine closure, Directly adjoining
Kentucky	Breathitt County	21025920301	Directly adjoining
Kentucky	Breathitt County	21025920302	Directly adjoining
Kentucky	Breathitt County	21025920500	Mine closure, Directly adjoining
Kentucky	Breathitt County	21025920600	Mine closure, Directly adjoining
Kentucky	Breathitt County	21025920700	Mine closure, Directly adjoining
Kentucky	Breathitt County	21025920800	Mine closure, Directly adjoining
Kentucky	Breckinridge County	21027960400	Directly adjoining
Kentucky	Butler County	21031930100	Mine closure, Directly adjoining
Kentucky	Butler County	21031930200	Directly adjoining
Kentucky	Butler County	21031930301	Directly adjoining
Kentucky	Butler County	21031930302	Directly adjoining
Kentucky	Butler County	21031930400	Directly adjoining
Kentucky	Butler County	21031930500	Mine closure, Directly adjoining
Kentucky	Caldwell County	21033920100	Directly adjoining
Kentucky	Caldwell County	21033920302	Directly adjoining
Kentucky	Campbell County	21037051901	Directly adjoining
Kentucky	Carter County	21043960200	Directly adjoining
Kentucky	Carter County	21043960300	Directly adjoining
Kentucky	Carter County	21043960400	Mine closure

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Kentucky	Carter County	21043960500	Directly adjoining
Kentucky	Carter County	21043960601	Directly adjoining
Kentucky	Carter County	21043960602	Directly adjoining
Kentucky	Carter County	21043960700	Mine closure, Directly adjoining
Kentucky	Christian County	21047200902	Directly adjoining
Kentucky	Christian County	21047201000	Mine closure, Directly adjoining
Kentucky	Christian County	21047201100	Directly adjoining
Kentucky	Clark County	21049020103	Directly adjoining
Kentucky	Clark County	21049020105	Directly adjoining
Kentucky	Clark County	21049020400	Directly adjoining
Kentucky	Clark County	21049020500	Generating unit retirement
Kentucky	Clark County	21049020600	Directly adjoining
Kentucky	Clay County	21051950100	Mine closure, Directly adjoining
Kentucky	Clay County	21051950201	Mine closure, Directly adjoining
Kentucky	Clay County	21051950202	Mine closure, Directly adjoining
Kentucky	Clay County	21051950301	Mine closure, Directly adjoining
Kentucky	Clay County	21051950302	Mine closure, Directly adjoining
Kentucky	Clay County	21051950400	Mine closure, Directly adjoining
Kentucky	Clay County	21051950500	Mine closure, Directly adjoining
Kentucky	Clay County	21051950600	Mine closure, Directly adjoining
Kentucky	Crittenden County	21055930100	Directly adjoining
Kentucky	Daviess County	21059000100	Directly adjoining
Kentucky	Daviess County	21059000200	Directly adjoining
Kentucky	Daviess County	21059000401	Directly adjoining
Kentucky	Daviess County	21059000402	Directly adjoining
Kentucky	Daviess County	21059000600	Directly adjoining
Kentucky	Daviess County	21059001300	Mine closure, Directly adjoining
Kentucky	Daviess County	21059001401	Generating unit retirement
Kentucky	Daviess County	21059001402	Directly adjoining
Kentucky	Daviess County	21059001501	Directly adjoining
Kentucky	Daviess County	21059001502	Mine closure, Directly adjoining
Kentucky	Daviess County	21059001601	Directly adjoining
Kentucky	Daviess County	21059001602	Directly adjoining
Kentucky	Daviess County	21059001701	Directly adjoining
Kentucky	Daviess County	21059001703	Directly adjoining
Kentucky	Daviess County	21059001800	Mine closure, Directly adjoining
Kentucky	Elliott County	21063920101	Directly adjoining
Kentucky	Elliott County	21063920102	Mine closure, Directly adjoining
Kentucky	Elliott County	21063920200	Mine closure, Directly adjoining
Kentucky	Estill County	21065920100	Directly adjoining
Kentucky	Estill County	21065920400	Directly adjoining
Kentucky	Fayette County	21067003701	Directly adjoining
Kentucky	Fayette County	21067003918	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Kentucky	Fayette County	21067004007	Directly adjoining
Kentucky	Floyd County	21071920100	Mine closure, Directly adjoining
Kentucky	Floyd County	21071920200	Mine closure, Directly adjoining
Kentucky	Floyd County	21071920301	Mine closure, Directly adjoining
Kentucky	Floyd County	21071920302	Mine closure, Directly adjoining
Kentucky	Floyd County	21071920401	Mine closure, Directly adjoining
Kentucky	Floyd County	21071920402	Mine closure, Directly adjoining
Kentucky	Floyd County	21071920500	Mine closure, Directly adjoining
Kentucky	Floyd County	21071920600	Mine closure, Directly adjoining
Kentucky	Floyd County	21071920700	Mine closure, Directly adjoining
Kentucky	Floyd County	21071920801	Mine closure, Directly adjoining
Kentucky	Floyd County	21071920802	Mine closure, Directly adjoining
Kentucky	Floyd County	21071920900	Mine closure, Directly adjoining
Kentucky	Floyd County	21071921001	Mine closure, Directly adjoining
Kentucky	Floyd County	21071921002	Mine closure, Directly adjoining
Kentucky	Franklin County	21073070703	Directly adjoining
Kentucky	Franklin County	21073071001	Directly adjoining
Kentucky	Garrard County	21079970101	Directly adjoining
Kentucky	Garrard County	21079970102	Directly adjoining
Kentucky	Grayson County	21085950600	Directly adjoining
Kentucky	Grayson County	21085950700	Directly adjoining
Kentucky	Greenup County	21089040100	Directly adjoining
Kentucky	Greenup County	21089040202	Directly adjoining
Kentucky	Greenup County	21089040300	Directly adjoining
Kentucky	Greenup County	21089040400	Mine closure, Directly adjoining
Kentucky	Greenup County	21089040502	Directly adjoining
Kentucky	Greenup County	21089040700	Directly adjoining
Kentucky	Hancock County	21091960100	Directly adjoining
Kentucky	Hancock County	21091960200	Generating unit retirement
Kentucky	Hancock County	21091960300	Directly adjoining
Kentucky	Harlan County	21095970100	Mine closure, Directly adjoining
Kentucky	Harlan County	21095970200	Mine closure, Directly adjoining
Kentucky	Harlan County	21095970300	Mine closure, Directly adjoining
Kentucky	Harlan County	21095970400	Mine closure, Directly adjoining
Kentucky	Harlan County	21095970500	Mine closure, Directly adjoining
Kentucky	Harlan County	21095970600	Mine closure, Directly adjoining
Kentucky	Harlan County	21095970700	Mine closure, Directly adjoining
Kentucky	Harlan County	21095970800	Directly adjoining
Kentucky	Harlan County	21095970900	Mine closure, Directly adjoining
Kentucky	Harlan County	21095971000	Mine closure, Directly adjoining
Kentucky	Harlan County	21095971300	Mine closure, Directly adjoining
Kentucky	Henderson County	21101020602	Directly adjoining
Kentucky	Henderson County	21101020701	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Kentucky	Henderson County	21101020703	Directly adjoining
Kentucky	Henderson County	21101020704	Mine closure, Directly adjoining
Kentucky	Henderson County	21101020800	Mine closure, Directly adjoining
Kentucky	Henderson County	21101020901	Directly adjoining
Kentucky	Henderson County	21101020902	Directly adjoining
Kentucky	Hopkins County	21107970100	Mine closure, Directly adjoining
Kentucky	Hopkins County	21107970200	Mine closure, Directly adjoining
Kentucky	Hopkins County	21107970301	Directly adjoining
Kentucky	Hopkins County	21107970302	Directly adjoining
Kentucky	Hopkins County	21107970400	Directly adjoining
Kentucky	Hopkins County	21107970500	Mine closure, Directly adjoining
Kentucky	Hopkins County	21107970600	Mine closure, Directly adjoining
Kentucky	Hopkins County	21107970700	Mine closure, Directly adjoining
Kentucky	Hopkins County	21107970800	Directly adjoining
Kentucky	Hopkins County	21107970900	Directly adjoining
Kentucky	Hopkins County	21107971000	Directly adjoining
Kentucky	Hopkins County	21107971100	Directly adjoining
Kentucky	Hopkins County	21107971300	Mine closure, Directly adjoining
Kentucky	Jackson County	21109960101	Mine closure, Directly adjoining
Kentucky	Jackson County	21109960102	Mine closure, Directly adjoining
Kentucky	Jackson County	21109960200	Directly adjoining
Kentucky	Jackson County	21109960301	Mine closure, Directly adjoining
Kentucky	Jackson County	21109960302	Mine closure, Directly adjoining
Kentucky	Jefferson County	21111000400	Directly adjoining
Kentucky	Jefferson County	21111000800	Directly adjoining
Kentucky	Jefferson County	21111012103	Directly adjoining
Kentucky	Jefferson County	21111012407	Directly adjoining
Kentucky	Jefferson County	21111012409	Directly adjoining
Kentucky	Jefferson County	21111012412	Directly adjoining
Kentucky	Jefferson County	21111012413	Directly adjoining
Kentucky	Jefferson County	21111012503	Directly adjoining
Kentucky	Jefferson County	21111012702	Directly adjoining
Kentucky	Jefferson County	21111012703	Generating unit retirement
Kentucky	Jessamine County	21113060402	Directly adjoining
Kentucky	Johnson County	21115960100	Mine closure, Directly adjoining
Kentucky	Johnson County	21115960200	Mine closure, Directly adjoining
Kentucky	Johnson County	21115960300	Mine closure, Directly adjoining
Kentucky	Johnson County	21115960401	Mine closure, Directly adjoining
Kentucky	Johnson County	21115960402	Mine closure, Directly adjoining
Kentucky	Johnson County	21115960500	Mine closure, Directly adjoining
Kentucky	Johnson County	21115960600	Mine closure, Directly adjoining
Kentucky	Knott County	21119960100	Mine closure, Directly adjoining
Kentucky	Knott County	21119960200	Mine closure, Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Kentucky	Knott County	21119960300	Mine closure, Directly adjoining
Kentucky	Knott County	21119960400	Mine closure, Directly adjoining
Kentucky	Knott County	21119960500	Mine closure, Directly adjoining
Kentucky	Knox County	21121930100	Mine closure, Directly adjoining
Kentucky	Knox County	21121930200	Mine closure, Directly adjoining
Kentucky	Knox County	21121930300	Mine closure, Directly adjoining
Kentucky	Knox County	21121930401	Mine closure, Directly adjoining
Kentucky	Knox County	21121930402	Directly adjoining
Kentucky	Knox County	21121930501	Mine closure, Directly adjoining
Kentucky	Knox County	21121930502	Mine closure, Directly adjoining
Kentucky	Knox County	21121930602	Mine closure, Directly adjoining
Kentucky	Knox County	21121930603	Directly adjoining
Kentucky	Knox County	21121930604	Mine closure, Directly adjoining
Kentucky	Knox County	21121930700	Mine closure, Directly adjoining
Kentucky	Laurel County	21125970100	Mine closure, Directly adjoining
Kentucky	Laurel County	21125970201	Directly adjoining
Kentucky	Laurel County	21125970202	Directly adjoining
Kentucky	Laurel County	21125970300	Directly adjoining
Kentucky	Laurel County	21125970400	Directly adjoining
Kentucky	Laurel County	21125970500	Mine closure, Directly adjoining
Kentucky	Laurel County	21125970600	Directly adjoining
Kentucky	Laurel County	21125970700	Directly adjoining
Kentucky	Laurel County	21125970800	Directly adjoining
Kentucky	Laurel County	21125970900	Mine closure, Directly adjoining
Kentucky	Laurel County	21125971001	Directly adjoining
Kentucky	Laurel County	21125971003	Directly adjoining
Kentucky	Laurel County	21125971004	Directly adjoining
Kentucky	Laurel County	21125971101	Directly adjoining
Kentucky	Laurel County	21125971104	Directly adjoining
Kentucky	Lawrence County	21127930101	Generating unit retirement, Directly adjoining
Kentucky	Lawrence County	21127930102	Mine closure, Directly adjoining
Kentucky	Lawrence County	21127930200	Mine closure, Directly adjoining
Kentucky	Lawrence County	21127930300	Mine closure, Directly adjoining
Kentucky	Lawrence County	21127930400	Mine closure, Directly adjoining
Kentucky	Lawrence County	21127930500	Mine closure, Directly adjoining
Kentucky	Lee County	21129950100	Mine closure, Directly adjoining
Kentucky	Lee County	21129950200	Mine closure, Directly adjoining
Kentucky	Lee County	21129950300	Directly adjoining
Kentucky	Leslie County	21131920101	Mine closure, Directly adjoining
Kentucky	Leslie County	21131920102	Mine closure, Directly adjoining
Kentucky	Leslie County	21131920200	Mine closure, Directly adjoining
Kentucky	Leslie County	21131920300	Mine closure, Directly adjoining
Kentucky	Letcher County	21133950100	Mine closure, Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Kentucky	Letcher County	21133950201	Mine closure, Directly adjoining
Kentucky	Letcher County	21133950202	Mine closure, Directly adjoining
Kentucky	Letcher County	21133950300	Mine closure, Directly adjoining
Kentucky	Letcher County	21133950401	Mine closure, Directly adjoining
Kentucky	Letcher County	21133950403	Mine closure, Directly adjoining
Kentucky	Letcher County	21133950404	Mine closure, Directly adjoining
Kentucky	Letcher County	21133950500	Mine closure, Directly adjoining
Kentucky	Letcher County	21133950601	Mine closure, Directly adjoining
Kentucky	Letcher County	21133950602	Mine closure, Directly adjoining
Kentucky	Lewis County	21135930100	Directly adjoining
Kentucky	Lewis County	21135930300	Directly adjoining
Kentucky	Lewis County	21135930400	Directly adjoining
Kentucky	Logan County	21141960200	Directly adjoining
Kentucky	McCracken County	21145031401	Directly adjoining
Kentucky	McCracken County	21145031501	Generating unit retirement, Directly adjoining
Kentucky	McCracken County	21145031502	Directly adjoining
Kentucky	McCreary County	21147960100	Directly adjoining
Kentucky	McCreary County	21147960200	Directly adjoining
Kentucky	McCreary County	21147960301	Directly adjoining
Kentucky	McCreary County	21147960302	Directly adjoining
Kentucky	McCreary County	21147960401	Directly adjoining
Kentucky	McCreary County	21147960402	Mine closure, Directly adjoining
Kentucky	McLean County	21149970100	Directly adjoining
Kentucky	McLean County	21149970200	Mine closure, Directly adjoining
Kentucky	McLean County	21149970500	Mine closure, Directly adjoining
Kentucky	Madison County	21151010101	Directly adjoining
Kentucky	Madison County	21151010104	Directly adjoining
Kentucky	Magoffin County	21153970100	Mine closure, Directly adjoining
Kentucky	Magoffin County	21153970201	Directly adjoining
Kentucky	Magoffin County	21153970202	Mine closure, Directly adjoining
Kentucky	Magoffin County	21153970300	Mine closure, Directly adjoining
Kentucky	Magoffin County	21153970400	Mine closure, Directly adjoining
Kentucky	Martin County	21159950100	Mine closure, Directly adjoining
Kentucky	Martin County	21159950201	Mine closure, Directly adjoining
Kentucky	Martin County	21159950202	Mine closure, Directly adjoining
Kentucky	Martin County	21159950300	Mine closure, Directly adjoining
Kentucky	Mason County	21161960100	Directly adjoining
Kentucky	Menifee County	21165960100	Directly adjoining
Kentucky	Mercer County	21167960100	Directly adjoining
Kentucky	Mercer County	21167960400	Directly adjoining
Kentucky	Mercer County	21167960500	Generating unit retirement
Kentucky	Morgan County	21175950100	Mine closure, Directly adjoining
Kentucky	Morgan County	21175950200	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Kentucky	Morgan County	21175950300	Directly adjoining
Kentucky	Morgan County	21175950400	Mine closure, Directly adjoining
Kentucky	Morgan County	21175950500	Directly adjoining
Kentucky	Muhlenberg County	21177960100	Mine closure, Directly adjoining
Kentucky	Muhlenberg County	21177960201	Directly adjoining
Kentucky	Muhlenberg County	21177960202	Generating unit retirement, Directly adjoining
Kentucky	Muhlenberg County	21177960300	Mine closure, Directly adjoining
Kentucky	Muhlenberg County	21177960400	Mine closure, Directly adjoining
Kentucky	Muhlenberg County	21177960500	Directly adjoining
Kentucky	Muhlenberg County	21177960600	Mine closure, Directly adjoining
Kentucky	Muhlenberg County	21177960700	Generating unit retirement, Directly adjoining
Kentucky	Muhlenberg County	21177960800	Directly adjoining
Kentucky	Muhlenberg County	21177960900	Directly adjoining
Kentucky	Ohio County	21183920100	Mine closure, Directly adjoining
Kentucky	Ohio County	21183920200	Mine closure, Directly adjoining
Kentucky	Ohio County	21183920300	Directly adjoining
Kentucky	Ohio County	21183920400	Directly adjoining
Kentucky	Ohio County	21183920501	Directly adjoining
Kentucky	Ohio County	21183920502	Mine closure, Directly adjoining
Kentucky	Ohio County	21183920600	Mine closure, Directly adjoining
Kentucky	Ohio County	21183920700	Mine closure, Directly adjoining
Kentucky	Owsley County	21189930100	Mine closure, Directly adjoining
Kentucky	Owsley County	21189930200	Mine closure, Directly adjoining
Kentucky	Pendleton County	21191930101	Directly adjoining
Kentucky	Perry County	21193970300	Mine closure, Directly adjoining
Kentucky	Perry County	21193970400	Mine closure, Directly adjoining
Kentucky	Perry County	21193970501	Mine closure, Directly adjoining
Kentucky	Perry County	21193970502	Directly adjoining
Kentucky	Perry County	21193970601	Mine closure, Directly adjoining
Kentucky	Perry County	21193970602	Directly adjoining
Kentucky	Perry County	21193970700	Mine closure, Directly adjoining
Kentucky	Perry County	21193970800	Mine closure, Directly adjoining
Kentucky	Perry County	21193970900	Mine closure, Directly adjoining
Kentucky	Perry County	21193971000	Mine closure, Directly adjoining
Kentucky	Pike County	21195930100	Mine closure, Directly adjoining
Kentucky	Pike County	21195930201	Mine closure, Directly adjoining
Kentucky	Pike County	21195930202	Mine closure, Directly adjoining
Kentucky	Pike County	21195930301	Mine closure, Directly adjoining
Kentucky	Pike County	21195930302	Directly adjoining
Kentucky	Pike County	21195930400	Mine closure, Directly adjoining
Kentucky	Pike County	21195930500	Mine closure, Directly adjoining
Kentucky	Pike County	21195930600	Mine closure, Directly adjoining
Kentucky	Pike County	21195930700	Mine closure, Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Kentucky	Pike County	21195930800	Mine closure, Directly adjoining
Kentucky	Pike County	21195930900	Mine closure, Directly adjoining
Kentucky	Pike County	21195931000	Mine closure, Directly adjoining
Kentucky	Pike County	21195931101	Mine closure, Directly adjoining
Kentucky	Pike County	21195931102	Mine closure, Directly adjoining
Kentucky	Pike County	21195931200	Mine closure, Directly adjoining
Kentucky	Pike County	21195931300	Mine closure, Directly adjoining
Kentucky	Pike County	21195931400	Mine closure, Directly adjoining
Kentucky	Pike County	21195931500	Mine closure, Directly adjoining
Kentucky	Pike County	21195931600	Mine closure, Directly adjoining
Kentucky	Pike County	21195931700	Mine closure, Directly adjoining
Kentucky	Pike County	21195931800	Mine closure, Directly adjoining
Kentucky	Pike County	21195931900	Mine closure, Directly adjoining
Kentucky	Powell County	21197970101	Directly adjoining
Kentucky	Pulaski County	21199930102	Directly adjoining
Kentucky	Pulaski County	21199930404	Directly adjoining
Kentucky	Pulaski County	21199930802	Directly adjoining
Kentucky	Pulaski County	21199930900	Mine closure
Kentucky	Pulaski County	21199931000	Directly adjoining
Kentucky	Pulaski County	21199931101	Directly adjoining
Kentucky	Pulaski County	21199931103	Mine closure
Kentucky	Pulaski County	21199931104	Directly adjoining
Kentucky	Rockcastle County	21203950300	Directly adjoining
Kentucky	Rockcastle County	21203950400	Directly adjoining
Kentucky	Rowan County	21205950400	Directly adjoining
Kentucky	Trigg County	21221970100	Directly adjoining
Kentucky	Union County	21225950100	Mine closure, Directly adjoining
Kentucky	Union County	21225950201	Mine closure, Directly adjoining
Kentucky	Union County	21225950202	Mine closure, Directly adjoining
Kentucky	Union County	21225950300	Mine closure, Directly adjoining
Kentucky	Wayne County	21231920702	Directly adjoining
Kentucky	Webster County	21233960100	Mine closure, Generating unit retirement, Directly adjoining
Kentucky	Webster County	21233960200	Directly adjoining
Kentucky	Webster County	21233960300	Mine closure, Directly adjoining
Kentucky	Webster County	21233960400	Mine closure, Directly adjoining
Kentucky	Whitley County	21235920100	Directly adjoining
Kentucky	Whitley County	21235920200	Mine closure, Directly adjoining
Kentucky	Whitley County	21235920301	Directly adjoining
Kentucky	Whitley County	21235920302	Mine closure, Directly adjoining
Kentucky	Whitley County	21235920401	Directly adjoining
Kentucky	Whitley County	21235920402	Directly adjoining
Kentucky	Whitley County	21235920501	Mine closure, Directly adjoining
Kentucky	Whitley County	21235920502	Mine closure, Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Kentucky	Whitley County	21235920601	Directly adjoining
Kentucky	Whitley County	21235920602	Mine closure, Directly adjoining
Kentucky	Whitley County	21235920700	Mine closure, Directly adjoining
Kentucky	Whitley County	21235920800	Mine closure, Directly adjoining
Kentucky	Wolfe County	21237930100	Mine closure, Directly adjoining
Kentucky	Wolfe County	21237930200	Directly adjoining
Kentucky	Woodford County	21239050103	Directly adjoining
Kentucky	Woodford County	21239050104	Directly adjoining
Kentucky	Woodford County	21239050107	Directly adjoining
Kentucky	Woodford County	21239050200	Directly adjoining
Kentucky	Woodford County	21239050300	Generating unit retirement
Kentucky	Woodford County	21239050400	Directly adjoining
Louisiana	Bienville Parish	22013970300	Directly adjoining
Louisiana	Bienville Parish	22013970400	Directly adjoining
Louisiana	Bossier Parish	22015011002	Directly adjoining
Louisiana	Caddo Parish	22017024002	Directly adjoining
Louisiana	De Soto Parish	22031950101	Directly adjoining
Louisiana	De Soto Parish	22031950102	Directly adjoining
Louisiana	De Soto Parish	22031950200	Directly adjoining
Louisiana	De Soto Parish	22031950300	Mine closure, Generating unit retirement, Directly adjoining
Louisiana	De Soto Parish	22031950400	Directly adjoining
Louisiana	De Soto Parish	22031950600	Directly adjoining
Louisiana	De Soto Parish	22031950700	Directly adjoining
Louisiana	Natchitoches Parish	22069000100	Directly adjoining
Louisiana	Natchitoches Parish	22069000200	Directly adjoining
Louisiana	Natchitoches Parish	22069000300	Directly adjoining
Louisiana	Red River Parish	22081960100	Mine closure, Directly adjoining
Louisiana	Red River Parish	22081960300	Directly adjoining
Maryland	Allegany County	24001001401	Directly adjoining
Maryland	Allegany County	24001001502	Directly adjoining
Maryland	Allegany County	24001001503	Directly adjoining
Maryland	Allegany County	24001001600	Directly adjoining
Maryland	Allegany County	24001001700	Directly adjoining
Maryland	Allegany County	24001001800	Mine closure, Directly adjoining
Maryland	Allegany County	24001001900	Mine closure, Directly adjoining
Maryland	Allegany County	24001002000	Directly adjoining
Maryland	Allegany County	24001002100	Mine closure, Directly adjoining
Maryland	Allegany County	24001002200	Mine closure, Generating unit retirement, Directly adjoining
Maryland	Anne Arundel County	24003730101	Directly adjoining
Maryland	Anne Arundel County	24003730102	Generating unit retirement
Maryland	Anne Arundel County	24003730204	Directly adjoining
Maryland	Anne Arundel County	24003730206	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Maryland	Anne Arundel County	24003731308	Directly adjoining
Maryland	Anne Arundel County	24003731309	Directly adjoining
Maryland	Anne Arundel County	24003751102	Directly adjoining
Maryland	Anne Arundel County	24003751103	Directly adjoining
Maryland	Anne Arundel County	24003990000	Directly adjoining
Maryland	Baltimore County	24005451801	Directly adjoining
Maryland	Baltimore County	24005451802	Directly adjoining
Maryland	Baltimore County	24005451803	Generating unit retirement
Maryland	Calvert County	24009860200	Directly adjoining
Maryland	Calvert County	24009860600	Directly adjoining
Maryland	Calvert County	24009860701	Directly adjoining
Maryland	Charles County	24017850201	Generating unit retirement
Maryland	Charles County	24017850202	Directly adjoining
Maryland	Charles County	24017850300	Directly adjoining
Maryland	Charles County	24017850400	Directly adjoining
Maryland	Charles County	24017850802	Directly adjoining
Maryland	Charles County	24017851100	Directly adjoining
Maryland	Charles County	24017851200	Generating unit retirement
Maryland	Charles County	24017851301	Directly adjoining
Maryland	Charles County	24017851401	Directly adjoining
Maryland	Charles County	24017851402	Directly adjoining
Maryland	Charles County	24017851403	Directly adjoining
Maryland	Charles County	24017990000	Directly adjoining
Maryland	Frederick County	24021752201	Directly adjoining
Maryland	Frederick County	24021752302	Directly adjoining
Maryland	Garrett County	24023000100	Directly adjoining
Maryland	Garrett County	24023000200	Directly adjoining
Maryland	Garrett County	24023000300	Mine closure, Directly adjoining
Maryland	Garrett County	24023000400	Mine closure, Directly adjoining
Maryland	Garrett County	24023000501	Directly adjoining
Maryland	Garrett County	24023000502	Directly adjoining
Maryland	Garrett County	24023000601	Mine closure, Directly adjoining
Maryland	Garrett County	24023000602	Directly adjoining
Maryland	Garrett County	24023000700	Mine closure, Directly adjoining
Maryland	Montgomery County	24031700400	Directly adjoining
Maryland	Montgomery County	24031700500	Generating unit retirement
Maryland	Montgomery County	24031700604	Directly adjoining
Maryland	Montgomery County	24031700611	Directly adjoining
Maryland	Prince George's County	24033800800	Directly adjoining
Maryland	Prince George's County	24033800900	Generating unit retirement
Maryland	Prince George's County	24033801003	Directly adjoining
Maryland	St. Mary's County	24037875202	Directly adjoining
Maryland	St. Mary's County	24037875300	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Maryland	Washington County	24043001001	Directly adjoining
Maryland	Washington County	24043001002	Directly adjoining
Maryland	Washington County	24043010802	Generating unit retirement
Maryland	Washington County	24043010803	Directly adjoining
Maryland	Washington County	24043010901	Directly adjoining
Maryland	Washington County	24043010902	Directly adjoining
Maryland	Washington County	24043011700	Directly adjoining
Maryland	Baltimore city	24510250500	Directly adjoining
Massachusetts	Bristol County	25005640300	Directly adjoining
Massachusetts	Bristol County	25005640400	Directly adjoining
Massachusetts	Bristol County	25005640500	Directly adjoining
Massachusetts	Bristol County	25005641000	Directly adjoining
Massachusetts	Bristol County	25005642000	Directly adjoining
Massachusetts	Bristol County	25005642100	Directly adjoining
Massachusetts	Bristol County	25005644101	Directly adjoining
Massachusetts	Bristol County	25005644200	Generating unit retirement
Massachusetts	Bristol County	25005645101	Directly adjoining
Massachusetts	Bristol County	25005645102	Directly adjoining
Massachusetts	Essex County	25009203200	Directly adjoining
Massachusetts	Essex County	25009203301	Directly adjoining
Massachusetts	Essex County	25009203302	Directly adjoining
Massachusetts	Essex County	25009204300	Directly adjoining
Massachusetts	Essex County	25009204400	Generating unit retirement
Massachusetts	Essex County	25009204500	Directly adjoining
Massachusetts	Essex County	25009217402	Directly adjoining
Massachusetts	Essex County	25009217500	Directly adjoining
Massachusetts	Essex County	25009217602	Directly adjoining
Massachusetts	Essex County	25009990100	Directly adjoining
Massachusetts	Hampden County	25013811700	Directly adjoining
Massachusetts	Hampden County	25013811800	Directly adjoining
Massachusetts	Hampden County	25013811900	Generating unit retirement
Massachusetts	Hampden County	25013812001	Directly adjoining
Massachusetts	Hampden County	25013812002	Directly adjoining
Massachusetts	Hampden County	25013812101	Directly adjoining
Massachusetts	Hampshire County	25015821101	Directly adjoining
Massachusetts	Hampshire County	25015821300	Directly adjoining
Massachusetts	Hampshire County	25015821400	Directly adjoining
Massachusetts	Hampshire County	25015822300	Directly adjoining
Massachusetts	Hampshire County	25015822401	Directly adjoining
Michigan	Bay County	26017285100	Directly adjoining
Michigan	Bay County	26017285201	Directly adjoining
Michigan	Bay County	26017285202	Generating unit retirement
Michigan	Bay County	26017285900	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Michigan	Bay County	26017990000	Directly adjoining
Michigan	Branch County	26023950100	Directly adjoining
Michigan	Branch County	26023950800	Directly adjoining
Michigan	Calhoun County	26025003000	Directly adjoining
Michigan	Calhoun County	26025003100	Directly adjoining
Michigan	Delta County	26041970400	Directly adjoining
Michigan	Delta County	26041970500	Directly adjoining
Michigan	Delta County	26041970700	Directly adjoining
Michigan	Delta County	26041970800	Directly adjoining
Michigan	Delta County	26041970900	Generating unit retirement
Michigan	Delta County	26041971000	Directly adjoining
Michigan	Delta County	26041971100	Directly adjoining
Michigan	Delta County	26041990000	Directly adjoining
Michigan	Eaton County	26045020102	Directly adjoining
Michigan	Eaton County	26045020103	Directly adjoining
Michigan	Eaton County	26045020201	Directly adjoining
Michigan	Eaton County	26045020202	Directly adjoining
Michigan	Eaton County	26045020302	Directly adjoining
Michigan	Eaton County	26045020303	Generating unit retirement
Michigan	Eaton County	26045020305	Directly adjoining
Michigan	Eaton County	26045020306	Directly adjoining
Michigan	Eaton County	26045021401	Directly adjoining
Michigan	Hillsdale County	26059050200	Directly adjoining
Michigan	Hillsdale County	26059050300	Generating unit retirement
Michigan	Hillsdale County	26059050400	Directly adjoining
Michigan	Hillsdale County	26059050500	Directly adjoining
Michigan	Huron County	26063950200	Directly adjoining
Michigan	Huron County	26063950900	Directly adjoining
Michigan	Huron County	26063951200	Generating unit retirement
Michigan	Huron County	26063990000	Directly adjoining
Michigan	Ingham County	26065000400	Directly adjoining
Michigan	Ingham County	26065001703	Directly adjoining
Michigan	Ingham County	26065002000	Directly adjoining
Michigan	Ingham County	26065003400	Directly adjoining
Michigan	Ingham County	26065003500	Directly adjoining
Michigan	Ingham County	26065006700	Directly adjoining
Michigan	Ingham County	26065006800	Directly adjoining
Michigan	Ingham County	26065007000	Directly adjoining
Michigan	Ingham County	26065980200	Generating unit retirement
Michigan	Jackson County	26075006403	Directly adjoining
Michigan	Marquette County	26103000200	Directly adjoining
Michigan	Marquette County	26103000300	Directly adjoining
Michigan	Marquette County	26103000500	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Michigan	Marquette County	26103000600	Generating unit retirement
Michigan	Marquette County	26103000700	Directly adjoining
Michigan	Marquette County	26103001100	Directly adjoining
Michigan	Marquette County	26103001300	Directly adjoining
Michigan	Marquette County	26103002801	Directly adjoining
Michigan	Marquette County	26103002802	Generating unit retirement
Michigan	Marquette County	26103002901	Directly adjoining
Michigan	Marquette County	26103990000	Directly adjoining
Michigan	Menominee County	26109960500	Directly adjoining
Michigan	Menominee County	26109960600	Directly adjoining
Michigan	Menominee County	26109960700	Generating unit retirement
Michigan	Menominee County	26109990000	Directly adjoining
Michigan	Monroe County	26115832600	Directly adjoining
Michigan	Monroe County	26115833600	Directly adjoining
Michigan	Monroe County	26115833700	Generating unit retirement
Michigan	Monroe County	26115990000	Directly adjoining
Michigan	Muskegon County	26121000900	Directly adjoining
Michigan	Muskegon County	26121001000	Generating unit retirement
Michigan	Muskegon County	26121001500	Directly adjoining
Michigan	Muskegon County	26121001600	Directly adjoining
Michigan	Muskegon County	26121001700	Directly adjoining
Michigan	Muskegon County	26121001800	Generating unit retirement
Michigan	Muskegon County	26121001901	Directly adjoining
Michigan	Muskegon County	26121002300	Directly adjoining
Michigan	Muskegon County	26121003200	Directly adjoining
Michigan	Muskegon County	26121003300	Directly adjoining
Michigan	Muskegon County	26121003400	Directly adjoining
Michigan	Muskegon County	26121004200	Directly adjoining
Michigan	Muskegon County	26121990000	Directly adjoining
Michigan	Ontonagon County	26131970100	Directly adjoining
Michigan	Ontonagon County	26131970200	Generating unit retirement
Michigan	Ontonagon County	26131970300	Directly adjoining
Michigan	Ontonagon County	26131990100	Directly adjoining
Michigan	Ottawa County	26139020600	Directly adjoining
Michigan	Ottawa County	26139020900	Generating unit retirement
Michigan	Ottawa County	26139021000	Directly adjoining
Michigan	Ottawa County	26139021100	Directly adjoining
Michigan	Ottawa County	26139021203	Directly adjoining
Michigan	Ottawa County	26139024901	Directly adjoining
Michigan	Ottawa County	26139024902	Generating unit retirement
Michigan	Ottawa County	26139025101	Directly adjoining
Michigan	St. Clair County	26147620000	Directly adjoining
Michigan	St. Clair County	26147637100	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Michigan	St. Clair County	26147637200	Directly adjoining
Michigan	St. Clair County	26147637300	Generating unit retirement
Michigan	St. Clair County	26147640100	Directly adjoining
Michigan	St. Clair County	26147640200	Directly adjoining
Michigan	St. Clair County	26147641000	Directly adjoining
Michigan	St. Clair County	26147642000	Directly adjoining
Michigan	St. Clair County	26147643000	Generating unit retirement
Michigan	St. Clair County	26147644000	Directly adjoining
Michigan	Sanilac County	26151970100	Directly adjoining
Michigan	Sanilac County	26151970200	Directly adjoining
Michigan	Sanilac County	26151990000	Directly adjoining
Michigan	Tuscola County	26157000300	Directly adjoining
Michigan	Tuscola County	26157990000	Directly adjoining
Michigan	Wayne County	26163524600	Directly adjoining
Michigan	Wayne County	26163579100	Directly adjoining
Michigan	Wayne County	26163579200	Directly adjoining
Michigan	Wayne County	26163594401	Directly adjoining
Michigan	Wayne County	26163596100	Directly adjoining
Michigan	Wayne County	26163596300	Directly adjoining
Michigan	Wayne County	26163597000	Directly adjoining
Michigan	Wayne County	26163982301	Generating unit retirement
Michigan	Wayne County	26163982302	Directly adjoining
Michigan	Wayne County	26163984100	Directly adjoining
Michigan	Wayne County	26163985600	Generating unit retirement
Michigan	Wayne County	26163987000	Directly adjoining
Minnesota	Benton County	27009020202	Directly adjoining
Minnesota	Benton County	27009020205	Directly adjoining
Minnesota	Benton County	27009020206	Generating unit retirement
Minnesota	Benton County	27009020300	Directly adjoining
Minnesota	Benton County	27009021103	Directly adjoining
Minnesota	Benton County	27009021104	Directly adjoining
Minnesota	Cass County	27021960100	Directly adjoining
Minnesota	Cook County	27031480101	Directly adjoining
Minnesota	Cook County	27031480102	Generating unit retirement
Minnesota	Cook County	27031480200	Directly adjoining
Minnesota	Cook County	27031990000	Directly adjoining
Minnesota	Crow Wing County	27035950901	Directly adjoining
Minnesota	Crow Wing County	27035951000	Directly adjoining
Minnesota	Crow Wing County	27035951100	Directly adjoining
Minnesota	Crow Wing County	27035951200	Generating unit retirement
Minnesota	Crow Wing County	27035951301	Directly adjoining
Minnesota	Crow Wing County	27035951303	Directly adjoining
Minnesota	Crow Wing County	27035951304	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Minnesota	Dakota County	27037060710	Directly adjoining
Minnesota	Dakota County	27037060711	Directly adjoining
Minnesota	Dakota County	27037060714	Directly adjoining
Minnesota	Dakota County	27037060721	Directly adjoining
Minnesota	Dakota County	27037060725	Directly adjoining
Minnesota	Dakota County	27037060737	Directly adjoining
Minnesota	Dakota County	27037060738	Directly adjoining
Minnesota	Dakota County	27037060747	Directly adjoining
Minnesota	Dakota County	27037060748	Generating unit retirement
Minnesota	Hennepin County	27053025100	Directly adjoining
Minnesota	Hennepin County	27053025301	Directly adjoining
Minnesota	Hennepin County	27053025801	Directly adjoining
Minnesota	Houston County	27055020200	Directly adjoining
Minnesota	Houston County	27055020900	Directly adjoining
Minnesota	Itasca County	27061480301	Directly adjoining
Minnesota	Itasca County	27061480302	Directly adjoining
Minnesota	Itasca County	27061480701	Directly adjoining
Minnesota	Itasca County	27061480702	Generating unit retirement
Minnesota	Itasca County	27061480801	Directly adjoining
Minnesota	Itasca County	27061480804	Directly adjoining
Minnesota	Itasca County	27061480805	Directly adjoining
Minnesota	Itasca County	27061480902	Directly adjoining
Minnesota	Itasca County	27061940000	Directly adjoining
Minnesota	Lake County	27075370101	Directly adjoining
Minnesota	Olmsted County	27109000100	Directly adjoining
Minnesota	Olmsted County	27109000200	Directly adjoining
Minnesota	Olmsted County	27109000500	Directly adjoining
Minnesota	Olmsted County	27109000600	Generating unit retirement
Minnesota	Olmsted County	27109001301	Directly adjoining
Minnesota	Olmsted County	27109001401	Directly adjoining
Minnesota	Olmsted County	27109001502	Directly adjoining
Minnesota	Olmsted County	27109001503	Directly adjoining
Minnesota	Olmsted County	27109001601	Directly adjoining
Minnesota	Olmsted County	27109002300	Directly adjoining
Minnesota	Otter Tail County	27111960800	Directly adjoining
Minnesota	Otter Tail County	27111960900	Directly adjoining
Minnesota	Otter Tail County	27111961000	Directly adjoining
Minnesota	Otter Tail County	27111961100	Generating unit retirement
Minnesota	Otter Tail County	27111961700	Directly adjoining
Minnesota	Sherburne County	27141030201	Directly adjoining
Minnesota	Sherburne County	27141030202	Directly adjoining
Minnesota	Sherburne County	27141030302	Directly adjoining
Minnesota	Sherburne County	27141030406	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Minnesota	Sherburne County	27141030407	Generating unit retirement
Minnesota	Sherburne County	27141030408	Directly adjoining
Minnesota	Sherburne County	27141030410	Directly adjoining
Minnesota	Stearns County	27145010101	Directly adjoining
Minnesota	Stearns County	27145010103	Directly adjoining
Minnesota	Wabasha County	27157490100	Directly adjoining
Minnesota	Wabasha County	27157490200	Directly adjoining
Minnesota	Wright County	27171100203	Directly adjoining
Minnesota	Wright County	27171100205	Directly adjoining
Minnesota	Wright County	27171100300	Directly adjoining
Mississippi	DeSoto County	28033070101	Directly adjoining
Mississippi	Forrest County	28035000800	Directly adjoining
Mississippi	Forrest County	28035010601	Directly adjoining
Mississippi	Kemper County	28069030100	Directly adjoining
Mississippi	Kemper County	28069030200	Mine closure
Mississippi	Lamar County	28073020203	Directly adjoining
Mississippi	Lamar County	28073020204	Directly adjoining
Mississippi	Lamar County	28073020206	Directly adjoining
Mississippi	Lamar County	28073020303	Generating unit retirement
Mississippi	Lamar County	28073020304	Directly adjoining
Mississippi	Lamar County	28073020305	Directly adjoining
Mississippi	Lamar County	28073020402	Directly adjoining
Mississippi	Lauderdale County	28075010205	Directly adjoining
Mississippi	Lauderdale County	28075010301	Directly adjoining
Mississippi	Lauderdale County	28075010304	Directly adjoining
Mississippi	Monroe County	28095950101	Directly adjoining
Mississippi	Monroe County	28095950501	Directly adjoining
Mississippi	Monroe County	28095950502	Directly adjoining
Mississippi	Neshoba County	28099010101	Directly adjoining
Mississippi	Neshoba County	28099010102	Directly adjoining
Mississippi	Neshoba County	28099010600	Directly adjoining
Mississippi	Newton County	28101050100	Directly adjoining
Mississippi	Noxubee County	28103950100	Directly adjoining
Mississippi	Noxubee County	28103950200	Directly adjoining
Mississippi	Winston County	28159950500	Directly adjoining
Missouri	Barton County	29011960200	Directly adjoining
Missouri	Bates County	29013070100	Directly adjoining
Missouri	Bates County	29013070200	Mine closure, Directly adjoining
Missouri	Bates County	29013070300	Directly adjoining
Missouri	Bates County	29013070400	Directly adjoining
Missouri	Benton County	29015460702	Directly adjoining
Missouri	Boone County	29019000200	Directly adjoining
Missouri	Boone County	29019000700	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Missouri	Jasper County	29097012201	Generating unit retirement, Directly adjoining
Missouri	Jasper County	29097012202	Directly adjoining
Missouri	Jefferson County	29099700111	Directly adjoining
Missouri	Jefferson County	29099700115	Directly adjoining
Missouri	Lafayette County	29107090100	Directly adjoining
Missouri	Montgomery County	29139970300	Directly adjoining
Missouri	Newton County	29145020601	Directly adjoining
Missouri	Osage County	29151490100	Generating unit retirement
Missouri	Osage County	29151490200	Directly adjoining
Missouri	Osage County	29151490300	Directly adjoining
Missouri	Phelps County	29161890401	Generating unit retirement
Missouri	Phelps County	29161890402	Directly adjoining
Missouri	Phelps County	29161890500	Directly adjoining
Missouri	Phelps County	29161890700	Directly adjoining
Missouri	Phelps County	29161890800	Directly adjoining
Missouri	Pike County	29163460100	Directly adjoining
Missouri	Pike County	29163460200	Generating unit retirement
Missouri	Pike County	29163460300	Directly adjoining
Missouri	Pike County	29163460400	Directly adjoining
Missouri	Pike County	29163460500	Directly adjoining
Missouri	Ralls County	29173470100	Directly adjoining
Missouri	Ralls County	29173470200	Directly adjoining
Missouri	Ray County	29177080300	Directly adjoining
Missouri	St. Charles County	29183310100	Directly adjoining
Missouri	St. Clair County	29185480100	Directly adjoining
Missouri	St. Clair County	29185480300	Directly adjoining
Missouri	St. Louis County	29189220445	Directly adjoining
Missouri	St. Louis County	29189220446	Directly adjoining
Missouri	St. Louis County	29189220451	Directly adjoining
Missouri	St. Louis County	29189220452	Generating unit retirement
Missouri	Saline County	29195090200	Directly adjoining
Missouri	Saline County	29195090300	Generating unit retirement
Missouri	Saline County	29195090400	Directly adjoining
Missouri	Saline County	29195090500	Directly adjoining
Missouri	Saline County	29195090600	Directly adjoining
Missouri	Vernon County	29217950200	Directly adjoining
Missouri	Vernon County	29217950500	Directly adjoining
Montana	Big Horn County	30003000100	Directly adjoining
Montana	Big Horn County	30003940400	Directly adjoining
Montana	Big Horn County	30003940500	Directly adjoining
Montana	Big Horn County	30003940700	Directly adjoining
Montana	Custer County	30017961300	Directly adjoining
Montana	Fergus County	30027030100	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Montana	Golden Valley County	30037000100	Directly adjoining
Montana	Musselshell County	30065000100	Mine closure
Montana	Musselshell County	30065000200	Directly adjoining
Montana	Petroleum County	30069000100	Directly adjoining
Montana	Powder River County	30075000100	Directly adjoining
Montana	Richland County	30083070100	Directly adjoining
Montana	Richland County	30083070200	Directly adjoining
Montana	Richland County	30083070301	Directly adjoining
Montana	Richland County	30083070302	Directly adjoining
Montana	Richland County	30083070400	Generating unit retirement
Montana	Rosebud County	30087000100	Directly adjoining
Montana	Rosebud County	30087000200	Mine closure, Generating unit retirement
Montana	Rosebud County	30087000300	Directly adjoining
Montana	Rosebud County	30087940400	Directly adjoining
Montana	Treasure County	30103963500	Directly adjoining
Montana	Yellowstone County	30111000200	Directly adjoining
Montana	Yellowstone County	30111000300	Generating unit retirement
Montana	Yellowstone County	30111000401	Directly adjoining
Montana	Yellowstone County	30111000402	Directly adjoining
Montana	Yellowstone County	30111000800	Directly adjoining
Montana	Yellowstone County	30111000901	Directly adjoining
Montana	Yellowstone County	30111000902	Directly adjoining
Montana	Yellowstone County	30111001000	Directly adjoining
Montana	Yellowstone County	30111001402	Directly adjoining
Montana	Yellowstone County	30111001502	Directly adjoining
Montana	Yellowstone County	30111940001	Directly adjoining
Nebraska	Dakota County	31043010400	Directly adjoining
Nebraska	Douglas County	31055000200	Generating unit retirement
Nebraska	Douglas County	31055000300	Directly adjoining
Nebraska	Douglas County	31055000400	Directly adjoining
Nebraska	Douglas County	31055006202	Directly adjoining
Nebraska	Douglas County	31055007303	Directly adjoining
Nebraska	Douglas County	31055007304	Directly adjoining
Nebraska	Sarpy County	31153010103	Directly adjoining
Nebraska	Thurston County	31173940200	Directly adjoining
Nevada	Clark County	32003003314	Directly adjoining
Nevada	Clark County	32003003316	Directly adjoining
Nevada	Clark County	32003003649	Directly adjoining
Nevada	Clark County	32003003657	Directly adjoining
Nevada	Clark County	32003005613	Directly adjoining
Nevada	Clark County	32003005702	Generating unit retirement
Nevada	Clark County	32003005704	Directly adjoining
Nevada	Clark County	32003005705	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Nevada	Clark County	32003005818	Directly adjoining
Nevada	Clark County	32003005902	Generating unit retirement
Nevada	Clark County	32003005904	Directly adjoining
Nevada	Clark County	32003007500	Directly adjoining
Nevada	Clark County	32003007600	Directly adjoining
Nevada	Clark County	32003007802	Directly adjoining
Nevada	Lincoln County	32017950200	Directly adjoining
Nevada	Nye County	32023960411	Directly adjoining
Nevada	Nye County	32023980500	Directly adjoining
New Jersey	Atlantic County	34001011600	Directly adjoining
New Jersey	Atlantic County	34001011804	Directly adjoining
New Jersey	Atlantic County	34001012702	Directly adjoining
New Jersey	Atlantic County	34001012802	Directly adjoining
New Jersey	Burlington County	34005701502	Directly adjoining
New Jersey	Burlington County	34005701700	Directly adjoining
New Jersey	Burlington County	34005704202	Directly adjoining
New Jersey	Cape May County	34009020203	Directly adjoining
New Jersey	Cape May County	34009020205	Directly adjoining
New Jersey	Cape May County	34009020206	Directly adjoining
New Jersey	Cape May County	34009020301	Generating unit retirement
New Jersey	Cape May County	34009020302	Directly adjoining
New Jersey	Cape May County	34009020400	Directly adjoining
New Jersey	Gloucester County	34015500500	Directly adjoining
New Jersey	Gloucester County	34015500602	Directly adjoining
New Jersey	Gloucester County	34015502201	Directly adjoining
New Jersey	Gloucester County	34015502202	Directly adjoining
New Jersey	Gloucester County	34015502204	Directly adjoining
New Jersey	Gloucester County	34015502400	Generating unit retirement
New Jersey	Mercer County	34021000100	Directly adjoining
New Jersey	Mercer County	34021000200	Directly adjoining
New Jersey	Mercer County	34021000300	Directly adjoining
New Jersey	Mercer County	34021002500	Generating unit retirement
New Jersey	Mercer County	34021002601	Directly adjoining
New Jersey	Mercer County	34021002602	Directly adjoining
New Jersey	Mercer County	34021003003	Directly adjoining
New Jersey	Mercer County	34021003004	Directly adjoining
New Jersey	Salem County	34033020100	Directly adjoining
New Jersey	Salem County	34033020300	Directly adjoining
New Jersey	Salem County	34033020400	Directly adjoining
New Jersey	Salem County	34033020500	Directly adjoining
New Jersey	Salem County	34033020600	Generating unit retirement
New Jersey	Salem County	34033020700	Directly adjoining
New Jersey	Salem County	34033021300	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
New Jersey	Salem County	34033021400	Directly adjoining
New Jersey	Salem County	34033021500	Directly adjoining
New Jersey	Warren County	34041031200	Directly adjoining
New Jersey	Warren County	34041031601	Directly adjoining
New Jersey	Warren County	34041031700	Directly adjoining
New Mexico	Catron County	35003976401	Directly adjoining
New Mexico	Catron County	35003976402	Mine closure
New Mexico	Cibola County	35006974701	Directly adjoining
New Mexico	Cibola County	35006974702	Directly adjoining
New Mexico	Colfax County	35007950500	Directly adjoining
New Mexico	Colfax County	35007950600	Mine closure, Generating unit retirement, Directly adjoining
New Mexico	Colfax County	35007950700	Directly adjoining
New Mexico	Grant County	35017964100	Directly adjoining
New Mexico	McKinley County	35031943500	Directly adjoining
New Mexico	McKinley County	35031943602	Directly adjoining
New Mexico	McKinley County	35031944000	Directly adjoining
New Mexico	McKinley County	35031946001	Directly adjoining
New Mexico	McKinley County	35031946002	Directly adjoining
New Mexico	McKinley County	35031946003	Generating unit retirement
New Mexico	San Juan County	35045000202	Directly adjoining
New Mexico	San Juan County	35045000401	Directly adjoining
New Mexico	San Juan County	35045000402	Directly adjoining
New Mexico	San Juan County	35045000503	Directly adjoining
New Mexico	San Juan County	35045000504	Mine closure, Generating unit retirement, Directly adjoining
New Mexico	San Juan County	35045000506	Directly adjoining
New Mexico	San Juan County	35045000507	Directly adjoining
New Mexico	San Juan County	35045000611	Directly adjoining
New Mexico	San Juan County	35045000613	Directly adjoining
New Mexico	San Juan County	35045942801	Directly adjoining
New Mexico	San Juan County	35045942802	Directly adjoining
New Mexico	San Juan County	35045942900	Directly adjoining
New Mexico	San Juan County	35045943000	Generating unit retirement, Directly adjoining
New Mexico	San Juan County	35045943100	Directly adjoining
New Mexico	San Juan County	35045943201	Directly adjoining
New Mexico	San Juan County	35045943300	Mine closure, Directly adjoining
New Mexico	Sierra County	35051962402	Directly adjoining
New Mexico	Socorro County	35053940000	Directly adjoining
New Mexico	Socorro County	35053978200	Directly adjoining
New York	Broome County	36007012900	Directly adjoining
New York	Broome County	36007013000	Generating unit retirement
New York	Broome County	36007013100	Directly adjoining
New York	Broome County	36007013201	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
New York	Broome County	36007013202	Directly adjoining
New York	Broome County	36007013304	Directly adjoining
New York	Broome County	36007013900	Directly adjoining
New York	Broome County	36007014100	Directly adjoining
New York	Broome County	36007014200	Directly adjoining
New York	Broome County	36007014301	Directly adjoining
New York	Cayuga County	36011040900	Directly adjoining
New York	Cayuga County	36011041001	Directly adjoining
New York	Chautauqua County	36013035500	Directly adjoining
New York	Chautauqua County	36013035600	Generating unit retirement
New York	Chautauqua County	36013035700	Directly adjoining
New York	Chautauqua County	36013036000	Directly adjoining
New York	Chautauqua County	36013990000	Directly adjoining
New York	Erie County	36029005600	Directly adjoining
New York	Erie County	36029005801	Directly adjoining
New York	Erie County	36029005802	Directly adjoining
New York	Erie County	36029005900	Directly adjoining
New York	Erie County	36029007304	Directly adjoining
New York	Erie County	36029007306	Directly adjoining
New York	Erie County	36029008202	Directly adjoining
New York	Erie County	36029008300	Directly adjoining
New York	Erie County	36029008400	Generating unit retirement
New York	Erie County	36029008800	Directly adjoining
New York	Niagara County	36063024101	Directly adjoining
New York	Niagara County	36063024102	Generating unit retirement
New York	Niagara County	36063024201	Directly adjoining
New York	Niagara County	36063024202	Directly adjoining
New York	Niagara County	36063990000	Directly adjoining
New York	Onondaga County	36067000100	Directly adjoining
New York	Onondaga County	36067002000	Directly adjoining
New York	Onondaga County	36067011500	Directly adjoining
New York	Onondaga County	36067011800	Directly adjoining
New York	Onondaga County	36067011900	Directly adjoining
New York	Onondaga County	36067012100	Directly adjoining
New York	Onondaga County	36067012700	Directly adjoining
New York	Onondaga County	36067012800	Generating unit retirement
New York	Onondaga County	36067012900	Directly adjoining
New York	Onondaga County	36067013400	Directly adjoining
New York	Onondaga County	36067013701	Directly adjoining
New York	Orleans County	36073040200	Directly adjoining
New York	Orleans County	36073401200	Directly adjoining
New York	Orleans County	36073990000	Directly adjoining
New York	Seneca County	36099951000	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
New York	Tompkins County	36109001500	Directly adjoining
New York	Tompkins County	36109001600	Directly adjoining
New York	Tompkins County	36109002100	Directly adjoining
New York	Tompkins County	36109002200	Directly adjoining
New York	Tompkins County	36109002300	Generating unit retirement
North Carolina	Bladen County	37017950200	Directly adjoining
North Carolina	Bladen County	37017950301	Directly adjoining
North Carolina	Bladen County	37017950401	Generating unit retirement
North Carolina	Bladen County	37017950402	Directly adjoining
North Carolina	Brunswick County	37019020101	Directly adjoining
North Carolina	Brunswick County	37019020108	Directly adjoining
North Carolina	Brunswick County	37019020205	Directly adjoining
North Carolina	Buncombe County	37021002203	Generating unit retirement
North Carolina	Buncombe County	37021002204	Directly adjoining
North Carolina	Buncombe County	37021002205	Directly adjoining
North Carolina	Buncombe County	37021002303	Directly adjoining
North Carolina	Chatham County	37037020104	Directly adjoining
North Carolina	Chatham County	37037020600	Directly adjoining
North Carolina	Chatham County	37037020702	Generating unit retirement
North Carolina	Chatham County	37037020703	Directly adjoining
North Carolina	Chatham County	37037020704	Directly adjoining
North Carolina	Chatham County	37037020803	Directly adjoining
North Carolina	Cleveland County	37045951501	Directly adjoining
North Carolina	Cleveland County	37045951502	Generating unit retirement
North Carolina	Cleveland County	37045951503	Directly adjoining
North Carolina	Cleveland County	37045951601	Directly adjoining
North Carolina	Davidson County	37057061704	Directly adjoining
North Carolina	Davidson County	37057061807	Directly adjoining
North Carolina	Davidson County	37057062001	Directly adjoining
North Carolina	Edgecombe County	37065020400	Directly adjoining
North Carolina	Edgecombe County	37065020600	Generating unit retirement
North Carolina	Edgecombe County	37065020700	Directly adjoining
North Carolina	Edgecombe County	37065021100	Directly adjoining
North Carolina	Edgecombe County	37065021300	Directly adjoining
North Carolina	Gaston County	37071030103	Directly adjoining
North Carolina	Gaston County	37071030104	Generating unit retirement
North Carolina	Gaston County	37071030106	Directly adjoining
North Carolina	Gaston County	37071032405	Directly adjoining
North Carolina	Gaston County	37071032406	Generating unit retirement
North Carolina	Gaston County	37071032510	Directly adjoining
North Carolina	Granville County	37077970101	Directly adjoining
North Carolina	Halifax County	37083930100	Generating unit retirement
North Carolina	Halifax County	37083930200	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
North Carolina	Halifax County	37083930400	Directly adjoining
North Carolina	Halifax County	37083930600	Directly adjoining
North Carolina	Halifax County	37083931000	Directly adjoining
North Carolina	Harnett County	37085071002	Directly adjoining
North Carolina	Henderson County	37089930600	Directly adjoining
North Carolina	Henderson County	37089930701	Directly adjoining
North Carolina	Lee County	37105030702	Directly adjoining
North Carolina	Lee County	37105030703	Directly adjoining
North Carolina	Lee County	37105030704	Directly adjoining
North Carolina	Lincoln County	37109071102	Directly adjoining
North Carolina	Mecklenburg County	37119005908	Directly adjoining
North Carolina	Mecklenburg County	37119005919	Directly adjoining
North Carolina	Mecklenburg County	37119005920	Directly adjoining
North Carolina	Mecklenburg County	37119005922	Directly adjoining
North Carolina	Mecklenburg County	37119006014	Directly adjoining
North Carolina	Mecklenburg County	37119006103	Directly adjoining
North Carolina	Mecklenburg County	37119006222	Directly adjoining
North Carolina	Nash County	37127010400	Directly adjoining
North Carolina	Nash County	37127010603	Directly adjoining
North Carolina	Nash County	37127010604	Directly adjoining
North Carolina	Nash County	37127010700	Directly adjoining
North Carolina	New Hanover County	37129010900	Directly adjoining
North Carolina	New Hanover County	37129011300	Directly adjoining
North Carolina	New Hanover County	37129011400	Directly adjoining
North Carolina	New Hanover County	37129011503	Generating unit retirement
North Carolina	New Hanover County	37129011504	Directly adjoining
North Carolina	Northampton County	37131920301	Directly adjoining
North Carolina	Northampton County	37131920401	Directly adjoining
North Carolina	Pender County	37141920502	Directly adjoining
North Carolina	Pender County	37141920602	Directly adjoining
North Carolina	Robeson County	37155960802	Directly adjoining
North Carolina	Robeson County	37155961000	Directly adjoining
North Carolina	Robeson County	37155961100	Generating unit retirement
North Carolina	Robeson County	37155961200	Directly adjoining
North Carolina	Robeson County	37155961302	Directly adjoining
North Carolina	Robeson County	37155961500	Directly adjoining
North Carolina	Rockingham County	37157040101	Directly adjoining
North Carolina	Rockingham County	37157040200	Generating unit retirement
North Carolina	Rockingham County	37157040300	Directly adjoining
North Carolina	Rockingham County	37157040400	Directly adjoining
North Carolina	Rockingham County	37157041100	Directly adjoining
North Carolina	Rowan County	37159050800	Directly adjoining
North Carolina	Rowan County	37159050901	Generating unit retirement

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
North Carolina	Rowan County	37159050903	Directly adjoining
North Carolina	Rowan County	37159050904	Directly adjoining
North Carolina	Rutherford County	37161961102	Directly adjoining
North Carolina	Rutherford County	37161961103	Directly adjoining
North Carolina	Vance County	37181960100	Directly adjoining
North Carolina	Vance County	37181960200	Directly adjoining
North Carolina	Wake County	37183053209	Directly adjoining
North Carolina	Wake County	37183053410	Directly adjoining
North Carolina	Wake County	37183053411	Directly adjoining
North Carolina	Wake County	37183053426	Directly adjoining
North Carolina	Wake County	37183053427	Directly adjoining
North Carolina	Wake County	37183053428	Directly adjoining
North Carolina	Warren County	37185950101	Directly adjoining
North Carolina	Warren County	37185950201	Directly adjoining
North Carolina	Warren County	37185950202	Directly adjoining
North Carolina	Wayne County	37191000601	Directly adjoining
North Carolina	Wayne County	37191000901	Generating unit retirement
North Carolina	Wayne County	37191000902	Directly adjoining
North Carolina	Wayne County	37191001000	Directly adjoining
North Carolina	Wayne County	37191001103	Directly adjoining
North Carolina	Wayne County	37191001500	Directly adjoining
North Carolina	Wayne County	37191002000	Directly adjoining
North Dakota	Burleigh County	38015011103	Directly adjoining
North Dakota	Burleigh County	38015011105	Directly adjoining
North Dakota	Cavalier County	38019951100	Directly adjoining
North Dakota	Dunn County	38025962200	Directly adjoining
North Dakota	McKenzie County	38053962500	Directly adjoining
North Dakota	McLean County	38055940100	Directly adjoining
North Dakota	McLean County	38055960800	Directly adjoining
North Dakota	McLean County	38055961001	Directly adjoining
North Dakota	Mercer County	38057961600	Directly adjoining
North Dakota	Mercer County	38057961700	Directly adjoining
North Dakota	Mercer County	38057961800	Generating unit retirement
North Dakota	Morton County	38059020100	Directly adjoining
North Dakota	Morton County	38059020200	Generating unit retirement
North Dakota	Morton County	38059020301	Directly adjoining
North Dakota	Morton County	38059020303	Directly adjoining
North Dakota	Morton County	38059020400	Directly adjoining
North Dakota	Morton County	38059020500	Directly adjoining
North Dakota	Oliver County	38065961200	Directly adjoining
North Dakota	Pembina County	38067950100	Directly adjoining
North Dakota	Pembina County	38067950200	Generating unit retirement
North Dakota	Pembina County	38067950600	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
North Dakota	Stark County	38089963300	Directly adjoining
Ohio	Adams County	39001770302	Directly adjoining
Ohio	Adams County	39001770400	Directly adjoining
Ohio	Adams County	39001770500	Directly adjoining
Ohio	Adams County	39001770600	Generating unit retirement
Ohio	Ashtabula County	39007000200	Directly adjoining
Ohio	Ashtabula County	39007000300	Generating unit retirement
Ohio	Ashtabula County	39007000400	Directly adjoining
Ohio	Ashtabula County	39007000500	Directly adjoining
Ohio	Ashtabula County	39007000704	Directly adjoining
Ohio	Ashtabula County	39007001201	Directly adjoining
Ohio	Ashtabula County	39007990000	Directly adjoining
Ohio	Athens County	39009972600	Mine closure, Directly adjoining
Ohio	Athens County	39009972700	Directly adjoining
Ohio	Athens County	39009973400	Directly adjoining
Ohio	Athens County	39009973500	Mine closure, Directly adjoining
Ohio	Athens County	39009973600	Directly adjoining
Ohio	Athens County	39009973700	Directly adjoining
Ohio	Belmont County	39013010100	Directly adjoining
Ohio	Belmont County	39013010300	Directly adjoining
Ohio	Belmont County	39013010600	Mine closure, Directly adjoining
Ohio	Belmont County	39013010700	Mine closure, Directly adjoining
Ohio	Belmont County	39013010802	Directly adjoining
Ohio	Belmont County	39013010901	Directly adjoining
Ohio	Belmont County	39013010902	Mine closure, Directly adjoining
Ohio	Belmont County	39013011000	Mine closure, Directly adjoining
Ohio	Belmont County	39013011200	Generating unit retirement, Directly adjoining
Ohio	Belmont County	39013011300	Directly adjoining
Ohio	Belmont County	39013011400	Directly adjoining
Ohio	Belmont County	39013012201	Mine closure, Directly adjoining
Ohio	Belmont County	39013012202	Mine closure, Directly adjoining
Ohio	Belmont County	39013012300	Mine closure, Directly adjoining
Ohio	Belmont County	39013012400	Directly adjoining
Ohio	Brown County	39015951600	Directly adjoining
Ohio	Butler County	39017001001	Directly adjoining
Ohio	Butler County	39017001002	Directly adjoining
Ohio	Butler County	39017001100	Directly adjoining
Ohio	Butler County	39017010301	Directly adjoining
Ohio	Butler County	39017010302	Directly adjoining
Ohio	Butler County	39017010500	Directly adjoining
Ohio	Butler County	39017010600	Generating unit retirement
Ohio	Butler County	39017011005	Directly adjoining
Ohio	Butler County	39017011006	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Ohio	Butler County	39017012100	Directly adjoining
Ohio	Butler County	39017012200	Generating unit retirement
Ohio	Butler County	39017012300	Directly adjoining
Ohio	Butler County	39017012400	Directly adjoining
Ohio	Butler County	39017012700	Directly adjoining
Ohio	Butler County	39017013000	Directly adjoining
Ohio	Butler County	39017014300	Directly adjoining
Ohio	Butler County	39017014400	Directly adjoining
Ohio	Butler County	39017014600	Directly adjoining
Ohio	Butler County	39017014700	Generating unit retirement
Ohio	Butler County	39017015000	Directly adjoining
Ohio	Butler County	39017015100	Directly adjoining
Ohio	Carroll County	39019720100	Directly adjoining
Ohio	Carroll County	39019720200	Directly adjoining
Ohio	Carroll County	39019720300	Mine closure, Directly adjoining
Ohio	Carroll County	39019720400	Mine closure, Directly adjoining
Ohio	Carroll County	39019720500	Mine closure, Directly adjoining
Ohio	Carroll County	39019720600	Mine closure, Directly adjoining
Ohio	Carroll County	39019720700	Directly adjoining
Ohio	Clermont County	39025041201	Directly adjoining
Ohio	Clermont County	39025041503	Directly adjoining
Ohio	Clermont County	39025041504	Directly adjoining
Ohio	Clermont County	39025041505	Directly adjoining
Ohio	Clermont County	39025041506	Generating unit retirement
Ohio	Clermont County	39025041600	Directly adjoining
Ohio	Clermont County	39025041702	Directly adjoining
Ohio	Clermont County	39025041900	Directly adjoining
Ohio	Clermont County	39025042001	Directly adjoining
Ohio	Clermont County	39025042002	Generating unit retirement
Ohio	Columbiana County	39029950100	Mine closure, Directly adjoining
Ohio	Columbiana County	39029950200	Directly adjoining
Ohio	Columbiana County	39029950300	Directly adjoining
Ohio	Columbiana County	39029950400	Directly adjoining
Ohio	Columbiana County	39029950900	Directly adjoining
Ohio	Columbiana County	39029951000	Directly adjoining
Ohio	Columbiana County	39029951100	Mine closure, Directly adjoining
Ohio	Columbiana County	39029951200	Mine closure, Directly adjoining
Ohio	Columbiana County	39029951300	Mine closure, Directly adjoining
Ohio	Columbiana County	39029951401	Directly adjoining
Ohio	Columbiana County	39029951402	Mine closure, Directly adjoining
Ohio	Columbiana County	39029951500	Mine closure, Directly adjoining
Ohio	Columbiana County	39029951600	Mine closure, Directly adjoining
Ohio	Columbiana County	39029951700	Mine closure, Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Ohio	Columbiana County	39029951800	Directly adjoining
Ohio	Columbiana County	39029951900	Directly adjoining
Ohio	Columbiana County	39029952000	Directly adjoining
Ohio	Columbiana County	39029952400	Directly adjoining
Ohio	Coshocton County	39031960900	Mine closure, Directly adjoining
Ohio	Coshocton County	39031961000	Directly adjoining
Ohio	Coshocton County	39031961100	Directly adjoining
Ohio	Coshocton County	39031961200	Mine closure, Generating unit retirement, Directly adjoining
Ohio	Coshocton County	39031961300	Mine closure, Directly adjoining
Ohio	Coshocton County	39031961400	Directly adjoining
Ohio	Coshocton County	39031961500	Directly adjoining
Ohio	Coshocton County	39031961600	Directly adjoining
Ohio	Coshocton County	39031961700	Directly adjoining
Ohio	Coshocton County	39031961800	Directly adjoining
Ohio	Cuyahoga County	39035108301	Directly adjoining
Ohio	Cuyahoga County	39035111202	Generating unit retirement
Ohio	Cuyahoga County	39035111401	Directly adjoining
Ohio	Cuyahoga County	39035111700	Directly adjoining
Ohio	Cuyahoga County	39035112100	Directly adjoining
Ohio	Cuyahoga County	39035192800	Directly adjoining
Ohio	Cuyahoga County	39035198900	Directly adjoining
Ohio	Cuyahoga County	39035199000	Directly adjoining
Ohio	Cuyahoga County	39035990000	Directly adjoining
Ohio	Franklin County	39049009590	Directly adjoining
Ohio	Franklin County	39049009753	Directly adjoining
Ohio	Franklin County	39049010300	Directly adjoining
Ohio	Gallia County	39053953500	Directly adjoining
Ohio	Gallia County	39053953600	Mine closure
Ohio	Gallia County	39053953700	Directly adjoining
Ohio	Gallia County	39053953901	Directly adjoining
Ohio	Gallia County	39053954100	Directly adjoining
Ohio	Guernsey County	39059977100	Mine closure, Directly adjoining
Ohio	Guernsey County	39059977200	Directly adjoining
Ohio	Guernsey County	39059977300	Directly adjoining
Ohio	Guernsey County	39059977600	Directly adjoining
Ohio	Guernsey County	39059977700	Directly adjoining
Ohio	Guernsey County	39059977800	Directly adjoining
Ohio	Guernsey County	39059977900	Mine closure, Directly adjoining
Ohio	Guernsey County	39059978000	Mine closure, Directly adjoining
Ohio	Hamilton County	39061020401	Directly adjoining
Ohio	Hamilton County	39061020403	Generating unit retirement
Ohio	Hamilton County	39061020404	Directly adjoining
Ohio	Hamilton County	39061020501	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Ohio	Hamilton County	39061020603	Directly adjoining
Ohio	Hamilton County	39061021101	Directly adjoining
Ohio	Hamilton County	39061021102	Directly adjoining
Ohio	Hamilton County	39061026002	Directly adjoining
Ohio	Hamilton County	39061026200	Directly adjoining
Ohio	Hamilton County	39061027500	Directly adjoining
Ohio	Harrison County	39067975600	Mine closure, Directly adjoining
Ohio	Harrison County	39067975700	Directly adjoining
Ohio	Harrison County	39067975800	Mine closure, Directly adjoining
Ohio	Harrison County	39067975900	Mine closure, Directly adjoining
Ohio	Harrison County	39067976000	Mine closure, Directly adjoining
Ohio	Hocking County	39073965500	Directly adjoining
Ohio	Holmes County	39075976301	Directly adjoining
Ohio	Holmes County	39075976302	Mine closure, Directly adjoining
Ohio	Holmes County	39075976403	Directly adjoining
Ohio	Holmes County	39075976600	Directly adjoining
Ohio	Holmes County	39075976700	Directly adjoining
Ohio	Holmes County	39075976801	Directly adjoining
Ohio	Holmes County	39075976802	Mine closure
Ohio	Jackson County	39079957700	Directly adjoining
Ohio	Jackson County	39079957800	Directly adjoining
Ohio	Jefferson County	39081000200	Directly adjoining
Ohio	Jefferson County	39081001200	Directly adjoining
Ohio	Jefferson County	39081001300	Directly adjoining
Ohio	Jefferson County	39081001400	Directly adjoining
Ohio	Jefferson County	39081011000	Generating unit retirement, Directly adjoining
Ohio	Jefferson County	39081011100	Mine closure, Directly adjoining
Ohio	Jefferson County	39081011401	Directly adjoining
Ohio	Jefferson County	39081011402	Mine closure, Directly adjoining
Ohio	Jefferson County	39081011500	Mine closure, Directly adjoining
Ohio	Jefferson County	39081011700	Directly adjoining
Ohio	Jefferson County	39081011800	Mine closure, Directly adjoining
Ohio	Jefferson County	39081011900	Mine closure, Directly adjoining
Ohio	Jefferson County	39081012000	Directly adjoining
Ohio	Jefferson County	39081012100	Mine closure, Directly adjoining
Ohio	Jefferson County	39081012200	Mine closure, Directly adjoining
Ohio	Jefferson County	39081012300	Directly adjoining
Ohio	Jefferson County	39081012400	Directly adjoining
Ohio	Lake County	39085201500	Directly adjoining
Ohio	Lake County	39085201600	Directly adjoining
Ohio	Lake County	39085201900	Directly adjoining
Ohio	Lake County	39085202000	Generating unit retirement
Ohio	Lake County	39085202100	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Ohio	Lake County	39085206600	Directly adjoining
Ohio	Lake County	39085990000	Directly adjoining
Ohio	Lawrence County	39087050400	Directly adjoining
Ohio	Lawrence County	39087050501	Directly adjoining
Ohio	Lawrence County	39087050502	Directly adjoining
Ohio	Lawrence County	39087050600	Mine closure, Directly adjoining
Ohio	Lawrence County	39087050700	Mine closure, Directly adjoining
Ohio	Lawrence County	39087050800	Directly adjoining
Ohio	Lorain County	39093010200	Directly adjoining
Ohio	Lorain County	39093010300	Directly adjoining
Ohio	Lorain County	39093010400	Generating unit retirement
Ohio	Lorain County	39093013101	Directly adjoining
Ohio	Lorain County	39093013202	Directly adjoining
Ohio	Lorain County	39093021100	Directly adjoining
Ohio	Lorain County	39093028100	Directly adjoining
Ohio	Lorain County	39093097401	Directly adjoining
Ohio	Lorain County	39093990200	Directly adjoining
Ohio	Lucas County	39095001201	Directly adjoining
Ohio	Lucas County	39095004600	Directly adjoining
Ohio	Lucas County	39095005501	Directly adjoining
Ohio	Lucas County	39095005502	Directly adjoining
Ohio	Lucas County	39095005601	Directly adjoining
Ohio	Lucas County	39095005602	Directly adjoining
Ohio	Lucas County	39095009800	Directly adjoining
Ohio	Lucas County	39095009901	Directly adjoining
Ohio	Lucas County	39095009902	Generating unit retirement
Ohio	Lucas County	39095010001	Directly adjoining
Ohio	Lucas County	39095010002	Directly adjoining
Ohio	Mahoning County	39099810900	Directly adjoining
Ohio	Mahoning County	39099811001	Directly adjoining
Ohio	Mahoning County	39099811002	Directly adjoining
Ohio	Mahoning County	39099811902	Directly adjoining
Ohio	Mahoning County	39099812001	Directly adjoining
Ohio	Mahoning County	39099812002	Directly adjoining
Ohio	Mahoning County	39099812101	Directly adjoining
Ohio	Mahoning County	39099812102	Directly adjoining
Ohio	Mahoning County	39099812400	Directly adjoining
Ohio	Mahoning County	39099812500	Directly adjoining
Ohio	Mahoning County	39099813501	Mine closure
Ohio	Mahoning County	39099813502	Directly adjoining
Ohio	Mahoning County	39099813601	Directly adjoining
Ohio	Mahoning County	39099813602	Directly adjoining
Ohio	Mahoning County	39099814100	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Ohio	Medina County	39103417300	Directly adjoining
Ohio	Meigs County	39105964100	Directly adjoining
Ohio	Meigs County	39105964300	Directly adjoining
Ohio	Meigs County	39105964500	Directly adjoining
Ohio	Meigs County	39105964600	Mine closure, Directly adjoining
Ohio	Monroe County	39111966600	Mine closure, Directly adjoining
Ohio	Monroe County	39111966700	Directly adjoining
Ohio	Monroe County	39111966800	Directly adjoining
Ohio	Monroe County	39111966900	Directly adjoining
Ohio	Montgomery County	39113050301	Directly adjoining
Ohio	Montgomery County	39113050302	Directly adjoining
Ohio	Montgomery County	39113050402	Directly adjoining
Ohio	Montgomery County	39113050502	Directly adjoining
Ohio	Montgomery County	39113050600	Generating unit retirement
Ohio	Montgomery County	39113060100	Directly adjoining
Ohio	Montgomery County	39113060200	Directly adjoining
Ohio	Montgomery County	39113070101	Directly adjoining
Ohio	Montgomery County	39113070201	Directly adjoining
Ohio	Montgomery County	39113140100	Directly adjoining
Ohio	Montgomery County	39113150100	Directly adjoining
Ohio	Montgomery County	39113165000	Directly adjoining
Ohio	Morgan County	39115968800	Generating unit retirement
Ohio	Morgan County	39115968900	Directly adjoining
Ohio	Morgan County	39115969000	Directly adjoining
Ohio	Morgan County	39115969100	Directly adjoining
Ohio	Muskingum County	39119911000	Mine closure, Directly adjoining
Ohio	Muskingum County	39119911100	Directly adjoining
Ohio	Muskingum County	39119911601	Directly adjoining
Ohio	Muskingum County	39119911900	Directly adjoining
Ohio	Muskingum County	39119912600	Directly adjoining
Ohio	Muskingum County	39119912700	Directly adjoining
Ohio	Muskingum County	39119912800	Directly adjoining
Ohio	Noble County	39121968300	Mine closure, Directly adjoining
Ohio	Noble County	39121968401	Directly adjoining
Ohio	Noble County	39121968500	Directly adjoining
Ohio	Perry County	39127965902	Directly adjoining
Ohio	Perry County	39127966000	Directly adjoining
Ohio	Perry County	39127966100	Mine closure, Directly adjoining
Ohio	Perry County	39127966200	Directly adjoining
Ohio	Perry County	39127966301	Directly adjoining
Ohio	Perry County	39127966302	Mine closure, Directly adjoining
Ohio	Pickaway County	39129021101	Directly adjoining
Ohio	Pickaway County	39129021201	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Ohio	Pickaway County	39129021202	Generating unit retirement
Ohio	Pickaway County	39129021403	Directly adjoining
Ohio	Pickaway County	39129021404	Directly adjoining
Ohio	Pickaway County	39129021500	Directly adjoining
Ohio	Richland County	39139002500	Directly adjoining
Ohio	Richland County	39139002600	Generating unit retirement
Ohio	Richland County	39139002700	Directly adjoining
Ohio	Richland County	39139002800	Directly adjoining
Ohio	Scioto County	39145002600	Directly adjoining
Ohio	Scioto County	39145002700	Directly adjoining
Ohio	Scioto County	39145002800	Directly adjoining
Ohio	Stark County	39151700200	Directly adjoining
Ohio	Stark County	39151700400	Directly adjoining
Ohio	Stark County	39151700701	Directly adjoining
Ohio	Stark County	39151700702	Directly adjoining
Ohio	Stark County	39151711700	Directly adjoining
Ohio	Stark County	39151712102	Directly adjoining
Ohio	Stark County	39151712201	Directly adjoining
Ohio	Stark County	39151712202	Directly adjoining
Ohio	Stark County	39151712300	Mine closure
Ohio	Stark County	39151712400	Directly adjoining
Ohio	Stark County	39151712700	Directly adjoining
Ohio	Stark County	39151712800	Directly adjoining
Ohio	Stark County	39151712900	Mine closure, Directly adjoining
Ohio	Stark County	39151713000	Directly adjoining
Ohio	Stark County	39151713201	Directly adjoining
Ohio	Stark County	39151714801	Directly adjoining
Ohio	Stark County	39151714802	Directly adjoining
Ohio	Stark County	39151714901	Directly adjoining
Ohio	Stark County	39151714902	Mine closure, Directly adjoining
Ohio	Trumbull County	39155932500	Directly adjoining
Ohio	Trumbull County	39155932600	Directly adjoining
Ohio	Trumbull County	39155932802	Directly adjoining
Ohio	Trumbull County	39155933301	Directly adjoining
Ohio	Trumbull County	39155933302	Generating unit retirement
Ohio	Trumbull County	39155933900	Directly adjoining
Ohio	Tuscarawas County	39157020100	Mine closure, Directly adjoining
Ohio	Tuscarawas County	39157020200	Directly adjoining
Ohio	Tuscarawas County	39157020300	Directly adjoining
Ohio	Tuscarawas County	39157020400	Mine closure, Directly adjoining
Ohio	Tuscarawas County	39157020500	Mine closure, Directly adjoining
Ohio	Tuscarawas County	39157020600	Directly adjoining
Ohio	Tuscarawas County	39157020700	Mine closure, Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Ohio	Tuscarawas County	39157020900	Directly adjoining
Ohio	Tuscarawas County	39157021000	Directly adjoining
Ohio	Tuscarawas County	39157021100	Directly adjoining
Ohio	Tuscarawas County	39157021200	Directly adjoining
Ohio	Tuscarawas County	39157021300	Mine closure, Directly adjoining
Ohio	Tuscarawas County	39157021400	Directly adjoining
Ohio	Tuscarawas County	39157021501	Directly adjoining
Ohio	Tuscarawas County	39157021502	Mine closure, Directly adjoining
Ohio	Tuscarawas County	39157021503	Mine closure, Directly adjoining
Ohio	Tuscarawas County	39157021600	Mine closure, Directly adjoining
Ohio	Tuscarawas County	39157021700	Directly adjoining
Ohio	Tuscarawas County	39157021800	Mine closure, Directly adjoining
Ohio	Tuscarawas County	39157021900	Directly adjoining
Ohio	Tuscarawas County	39157022001	Directly adjoining
Ohio	Tuscarawas County	39157022002	Mine closure, Directly adjoining
Ohio	Vinton County	39163953200	Directly adjoining
Ohio	Warren County	39165030101	Directly adjoining
Ohio	Warren County	39165030102	Directly adjoining
Ohio	Warren County	39165030501	Directly adjoining
Ohio	Washington County	39167020201	Directly adjoining
Ohio	Washington County	39167020300	Generating unit retirement
Ohio	Washington County	39167020400	Directly adjoining
Ohio	Washington County	39167020500	Directly adjoining
Ohio	Washington County	39167021100	Directly adjoining
Ohio	Washington County	39167021201	Directly adjoining
Ohio	Washington County	39167021202	Directly adjoining
Ohio	Washington County	39167021300	Directly adjoining
Ohio	Washington County	39167021500	Directly adjoining
Ohio	Washington County	39167021600	Directly adjoining
Ohio	Washington County	39167021700	Directly adjoining
Ohio	Wayne County	39169001700	Directly adjoining
Ohio	Wayne County	39169002500	Directly adjoining
Ohio	Wayne County	39169002902	Directly adjoining
Ohio	Wayne County	39169003000	Directly adjoining
Ohio	Wayne County	39169003400	Generating unit retirement
Ohio	Wayne County	39169003500	Directly adjoining
Oklahoma	Craig County	40035373100	Mine closure, Directly adjoining
Oklahoma	Craig County	40035373200	Mine closure, Directly adjoining
Oklahoma	Craig County	40035373300	Directly adjoining
Oklahoma	Craig County	40035373400	Directly adjoining
Oklahoma	Craig County	40035373500	Directly adjoining
Oklahoma	Haskell County	40061279100	Directly adjoining
Oklahoma	Haskell County	40061279300	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Oklahoma	Haskell County	40061279400	Directly adjoining
Oklahoma	Jackson County	40065968100	Directly adjoining
Oklahoma	Jackson County	40065968300	Directly adjoining
Oklahoma	Latimer County	40077087100	Mine closure, Directly adjoining
Oklahoma	Latimer County	40077087200	Directly adjoining
Oklahoma	Latimer County	40077087300	Directly adjoining
Oklahoma	Le Flore County	40079040299	Directly adjoining
Oklahoma	Le Flore County	40079040301	Mine closure, Directly adjoining
Oklahoma	Le Flore County	40079040302	Directly adjoining
Oklahoma	Le Flore County	40079040303	Directly adjoining
Oklahoma	Le Flore County	40079040401	Directly adjoining
Oklahoma	Le Flore County	40079040402	Directly adjoining
Oklahoma	Le Flore County	40079040500	Mine closure, Directly adjoining
Oklahoma	Le Flore County	40079040601	Directly adjoining
Oklahoma	Le Flore County	40079040602	Mine closure, Directly adjoining
Oklahoma	Le Flore County	40079040700	Directly adjoining
Oklahoma	Mayes County	40097040300	Directly adjoining
Oklahoma	Mayes County	40097040400	Generating unit retirement
Oklahoma	Mayes County	40097040501	Directly adjoining
Oklahoma	Mayes County	40097040502	Directly adjoining
Oklahoma	Mayes County	40097040700	Directly adjoining
Oklahoma	Mayes County	40097040801	Directly adjoining
Oklahoma	Nowata County	40105172100	Directly adjoining
Oklahoma	Nowata County	40105172200	Directly adjoining
Oklahoma	Nowata County	40105172300	Mine closure, Directly adjoining
Oklahoma	Nowata County	40105172400	Directly adjoining
Oklahoma	Ottawa County	40115574100	Directly adjoining
Oklahoma	Ottawa County	40115574700	Directly adjoining
Oklahoma	Ottawa County	40115574800	Directly adjoining
Oklahoma	Rogers County	40131050301	Directly adjoining
Oklahoma	Rogers County	40131050304	Directly adjoining
Oklahoma	Rogers County	40131050403	Directly adjoining
Oklahoma	Rogers County	40131050501	Directly adjoining
Oklahoma	Rogers County	40131050702	Directly adjoining
Oklahoma	Rogers County	40131050801	Generating unit retirement
Oklahoma	Rogers County	40131050802	Directly adjoining
Oklahoma	Tillman County	40141070100	Directly adjoining
Oklahoma	Tulsa County	40143005404	Directly adjoining
Oklahoma	Wagoner County	40145030201	Directly adjoining
Oklahoma	Wagoner County	40145030300	Directly adjoining
Oklahoma	Washington County	40147001000	Directly adjoining
Oklahoma	Washington County	40147001100	Directly adjoining
Oklahoma	Washington County	40147001200	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Oklahoma	Washington County	40147001300	Directly adjoining
Oregon	Gilliam County	41021960100	Directly adjoining
Oregon	Morrow County	41049970101	Generating unit retirement
Oregon	Morrow County	41049970102	Directly adjoining
Oregon	Morrow County	41049970200	Directly adjoining
Pennsylvania	Allegheny County	42003010302	Directly adjoining
Pennsylvania	Allegheny County	42003020100	Directly adjoining
Pennsylvania	Allegheny County	42003020300	Directly adjoining
Pennsylvania	Allegheny County	42003030500	Mine closure
Pennsylvania	Allegheny County	42003040200	Directly adjoining
Pennsylvania	Allegheny County	42003050100	Directly adjoining
Pennsylvania	Allegheny County	42003050900	Directly adjoining
Pennsylvania	Allegheny County	42003051100	Directly adjoining
Pennsylvania	Allegheny County	42003405000	Directly adjoining
Pennsylvania	Allegheny County	42003415001	Directly adjoining
Pennsylvania	Allegheny County	42003415002	Directly adjoining
Pennsylvania	Allegheny County	42003416000	Directly adjoining
Pennsylvania	Allegheny County	42003417100	Directly adjoining
Pennsylvania	Allegheny County	42003417200	Generating unit retirement
Pennsylvania	Allegheny County	42003418000	Directly adjoining
Pennsylvania	Allegheny County	42003419000	Mine closure
Pennsylvania	Allegheny County	42003421100	Directly adjoining
Pennsylvania	Allegheny County	42003422000	Directly adjoining
Pennsylvania	Allegheny County	42003451300	Directly adjoining
Pennsylvania	Allegheny County	42003452000	Directly adjoining
Pennsylvania	Allegheny County	42003453003	Mine closure, Directly adjoining
Pennsylvania	Allegheny County	42003453004	Directly adjoining
Pennsylvania	Allegheny County	42003455000	Mine closure, Directly adjoining
Pennsylvania	Allegheny County	42003456001	Directly adjoining
Pennsylvania	Allegheny County	42003456003	Directly adjoining
Pennsylvania	Allegheny County	42003457100	Directly adjoining
Pennsylvania	Allegheny County	42003457200	Directly adjoining
Pennsylvania	Allegheny County	42003458001	Mine closure, Directly adjoining
Pennsylvania	Allegheny County	42003458002	Mine closure, Directly adjoining
Pennsylvania	Allegheny County	42003459101	Directly adjoining
Pennsylvania	Allegheny County	42003459102	Mine closure
Pennsylvania	Allegheny County	42003459201	Directly adjoining
Pennsylvania	Allegheny County	42003460001	Directly adjoining
Pennsylvania	Allegheny County	42003460002	Directly adjoining
Pennsylvania	Allegheny County	42003468800	Directly adjoining
Pennsylvania	Allegheny County	42003470300	Directly adjoining
Pennsylvania	Allegheny County	42003470400	Directly adjoining
Pennsylvania	Allegheny County	42003470600	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Pennsylvania	Allegheny County	42003471000	Directly adjoining
Pennsylvania	Allegheny County	42003475304	Directly adjoining
Pennsylvania	Allegheny County	42003475401	Directly adjoining
Pennsylvania	Allegheny County	42003475402	Directly adjoining
Pennsylvania	Allegheny County	42003480101	Directly adjoining
Pennsylvania	Allegheny County	42003480102	Directly adjoining
Pennsylvania	Allegheny County	42003489001	Directly adjoining
Pennsylvania	Allegheny County	42003489002	Directly adjoining
Pennsylvania	Allegheny County	42003490002	Directly adjoining
Pennsylvania	Allegheny County	42003490003	Mine closure, Directly adjoining
Pennsylvania	Allegheny County	42003490004	Directly adjoining
Pennsylvania	Allegheny County	42003491101	Mine closure, Directly adjoining
Pennsylvania	Allegheny County	42003491200	Directly adjoining
Pennsylvania	Allegheny County	42003494000	Directly adjoining
Pennsylvania	Allegheny County	42003496101	Directly adjoining
Pennsylvania	Allegheny County	42003496102	Directly adjoining
Pennsylvania	Allegheny County	42003496200	Directly adjoining
Pennsylvania	Allegheny County	42003525200	Directly adjoining
Pennsylvania	Allegheny County	42003525300	Directly adjoining
Pennsylvania	Allegheny County	42003526101	Directly adjoining
Pennsylvania	Allegheny County	42003526102	Mine closure
Pennsylvania	Allegheny County	42003526201	Directly adjoining
Pennsylvania	Allegheny County	42003526202	Directly adjoining
Pennsylvania	Allegheny County	42003526301	Directly adjoining
Pennsylvania	Allegheny County	42003564000	Directly adjoining
Pennsylvania	Allegheny County	42003564500	Directly adjoining
Pennsylvania	Armstrong County	42005950100	Mine closure, Directly adjoining
Pennsylvania	Armstrong County	42005950200	Mine closure, Generating unit retirement, Directly adjoining
Pennsylvania	Armstrong County	42005950300	Mine closure, Directly adjoining
Pennsylvania	Armstrong County	42005950400	Mine closure, Directly adjoining
Pennsylvania	Armstrong County	42005950500	Mine closure, Directly adjoining
Pennsylvania	Armstrong County	42005950600	Mine closure, Directly adjoining
Pennsylvania	Armstrong County	42005950700	Mine closure, Directly adjoining
Pennsylvania	Armstrong County	42005950800	Mine closure, Directly adjoining
Pennsylvania	Armstrong County	42005950900	Mine closure, Directly adjoining
Pennsylvania	Armstrong County	42005951000	Directly adjoining
Pennsylvania	Armstrong County	42005951100	Directly adjoining
Pennsylvania	Armstrong County	42005951200	Directly adjoining
Pennsylvania	Armstrong County	42005951300	Directly adjoining
Pennsylvania	Armstrong County	42005951400	Directly adjoining
Pennsylvania	Armstrong County	42005951500	Directly adjoining
Pennsylvania	Armstrong County	42005951600	Mine closure, Directly adjoining
Pennsylvania	Armstrong County	42005951700	Mine closure, Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Pennsylvania	Beaver County	42007600601	Directly adjoining
Pennsylvania	Beaver County	42007600602	Directly adjoining
Pennsylvania	Beaver County	42007602300	Directly adjoining
Pennsylvania	Beaver County	42007602400	Directly adjoining
Pennsylvania	Beaver County	42007602500	Directly adjoining
Pennsylvania	Beaver County	42007602701	Directly adjoining
Pennsylvania	Beaver County	42007602702	Directly adjoining
Pennsylvania	Beaver County	42007602800	Directly adjoining
Pennsylvania	Beaver County	42007602900	Generating unit retirement, Directly adjoining
Pennsylvania	Beaver County	42007603000	Directly adjoining
Pennsylvania	Beaver County	42007603202	Directly adjoining
Pennsylvania	Beaver County	42007603300	Directly adjoining
Pennsylvania	Beaver County	42007603400	Directly adjoining
Pennsylvania	Beaver County	42007605002	Directly adjoining
Pennsylvania	Beaver County	42007605300	Directly adjoining
Pennsylvania	Beaver County	42007605500	Generating unit retirement, Directly adjoining
Pennsylvania	Bedford County	42009960100	Directly adjoining
Pennsylvania	Bedford County	42009960200	Directly adjoining
Pennsylvania	Bedford County	42009960300	Directly adjoining
Pennsylvania	Bedford County	42009960400	Directly adjoining
Pennsylvania	Bedford County	42009960500	Mine closure, Directly adjoining
Pennsylvania	Bedford County	42009960600	Directly adjoining
Pennsylvania	Bedford County	42009960900	Directly adjoining
Pennsylvania	Bedford County	42009961001	Directly adjoining
Pennsylvania	Bedford County	42009961100	Directly adjoining
Pennsylvania	Berks County	42011002002	Directly adjoining
Pennsylvania	Berks County	42011002100	Directly adjoining
Pennsylvania	Berks County	42011002200	Directly adjoining
Pennsylvania	Berks County	42011002900	Directly adjoining
Pennsylvania	Berks County	42011010100	Directly adjoining
Pennsylvania	Berks County	42011011300	Directly adjoining
Pennsylvania	Berks County	42011011601	Directly adjoining
Pennsylvania	Berks County	42011011602	Directly adjoining
Pennsylvania	Berks County	42011011603	Generating unit retirement
Pennsylvania	Berks County	42011011702	Directly adjoining
Pennsylvania	Berks County	42011011704	Directly adjoining
Pennsylvania	Berks County	42011011705	Directly adjoining
Pennsylvania	Berks County	42011012003	Directly adjoining
Pennsylvania	Berks County	42011012200	Directly adjoining
Pennsylvania	Blair County	42013010101	Generating unit retirement, Directly adjoining
Pennsylvania	Blair County	42013010102	Directly adjoining
Pennsylvania	Blair County	42013010103	Directly adjoining
Pennsylvania	Blair County	42013010403	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Pennsylvania	Blair County	42013010404	Directly adjoining
Pennsylvania	Blair County	42013010500	Directly adjoining
Pennsylvania	Blair County	42013010701	Generating unit retirement
Pennsylvania	Blair County	42013010702	Directly adjoining
Pennsylvania	Blair County	42013010800	Directly adjoining
Pennsylvania	Blair County	42013011001	Directly adjoining
Pennsylvania	Blair County	42013011300	Directly adjoining
Pennsylvania	Blair County	42013011600	Directly adjoining
Pennsylvania	Blair County	42013100700	Directly adjoining
Pennsylvania	Blair County	42013100800	Directly adjoining
Pennsylvania	Blair County	42013100900	Directly adjoining
Pennsylvania	Blair County	42013101700	Directly adjoining
Pennsylvania	Blair County	42013101800	Directly adjoining
Pennsylvania	Bradford County	42015951200	Directly adjoining
Pennsylvania	Bradford County	42015951300	Directly adjoining
Pennsylvania	Bucks County	42017980000	Directly adjoining
Pennsylvania	Butler County	42019902600	Directly adjoining
Pennsylvania	Butler County	42019902900	Directly adjoining
Pennsylvania	Butler County	42019903100	Directly adjoining
Pennsylvania	Butler County	42019910100	Mine closure, Directly adjoining
Pennsylvania	Butler County	42019910200	Mine closure, Directly adjoining
Pennsylvania	Butler County	42019910301	Directly adjoining
Pennsylvania	Butler County	42019910302	Directly adjoining
Pennsylvania	Butler County	42019910600	Mine closure, Directly adjoining
Pennsylvania	Butler County	42019910700	Directly adjoining
Pennsylvania	Butler County	42019910800	Directly adjoining
Pennsylvania	Butler County	42019911000	Directly adjoining
Pennsylvania	Butler County	42019911200	Mine closure
Pennsylvania	Butler County	42019911300	Directly adjoining
Pennsylvania	Butler County	42019911400	Directly adjoining
Pennsylvania	Butler County	42019911501	Directly adjoining
Pennsylvania	Butler County	42019911600	Directly adjoining
Pennsylvania	Cambria County	42021000100	Directly adjoining
Pennsylvania	Cambria County	42021000300	Directly adjoining
Pennsylvania	Cambria County	42021000500	Directly adjoining
Pennsylvania	Cambria County	42021010100	Mine closure, Directly adjoining
Pennsylvania	Cambria County	42021010200	Directly adjoining
Pennsylvania	Cambria County	42021010300	Mine closure, Directly adjoining
Pennsylvania	Cambria County	42021010500	Directly adjoining
Pennsylvania	Cambria County	42021010700	Directly adjoining
Pennsylvania	Cambria County	42021010801	Directly adjoining
Pennsylvania	Cambria County	42021011100	Directly adjoining
Pennsylvania	Cambria County	42021011400	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Pennsylvania	Cambria County	42021011500	Mine closure, Directly adjoining
Pennsylvania	Cambria County	42021011600	Directly adjoining
Pennsylvania	Cambria County	42021011700	Mine closure, Directly adjoining
Pennsylvania	Cambria County	42021011800	Mine closure, Directly adjoining
Pennsylvania	Cambria County	42021011900	Directly adjoining
Pennsylvania	Cambria County	42021012000	Mine closure, Directly adjoining
Pennsylvania	Cambria County	42021012100	Mine closure, Directly adjoining
Pennsylvania	Cambria County	42021012200	Directly adjoining
Pennsylvania	Cambria County	42021012300	Directly adjoining
Pennsylvania	Cambria County	42021012400	Directly adjoining
Pennsylvania	Cambria County	42021012600	Directly adjoining
Pennsylvania	Cambria County	42021012700	Mine closure, Directly adjoining
Pennsylvania	Cambria County	42021012800	Directly adjoining
Pennsylvania	Cambria County	42021012900	Mine closure, Directly adjoining
Pennsylvania	Cambria County	42021013000	Directly adjoining
Pennsylvania	Cambria County	42021013100	Mine closure, Directly adjoining
Pennsylvania	Cambria County	42021013200	Directly adjoining
Pennsylvania	Cambria County	42021013300	Mine closure, Directly adjoining
Pennsylvania	Cambria County	42021013400	Directly adjoining
Pennsylvania	Cambria County	42021013500	Mine closure, Directly adjoining
Pennsylvania	Cambria County	42021013600	Directly adjoining
Pennsylvania	Cambria County	42021013700	Directly adjoining
Pennsylvania	Cameron County	42023960100	Directly adjoining
Pennsylvania	Cameron County	42023960200	Mine closure, Directly adjoining
Pennsylvania	Carbon County	42025020102	Directly adjoining
Pennsylvania	Carbon County	42025020106	Directly adjoining
Pennsylvania	Carbon County	42025020201	Directly adjoining
Pennsylvania	Carbon County	42025020202	Directly adjoining
Pennsylvania	Carbon County	42025020301	Directly adjoining
Pennsylvania	Carbon County	42025020302	Mine closure, Directly adjoining
Pennsylvania	Carbon County	42025020400	Mine closure, Directly adjoining
Pennsylvania	Carbon County	42025020501	Directly adjoining
Pennsylvania	Centre County	42027010100	Directly adjoining
Pennsylvania	Centre County	42027010200	Mine closure, Directly adjoining
Pennsylvania	Centre County	42027010300	Directly adjoining
Pennsylvania	Centre County	42027010400	Mine closure, Directly adjoining
Pennsylvania	Centre County	42027010500	Directly adjoining
Pennsylvania	Centre County	42027010600	Directly adjoining
Pennsylvania	Centre County	42027011504	Directly adjoining
Pennsylvania	Centre County	42027011600	Directly adjoining
Pennsylvania	Centre County	42027012100	Directly adjoining
Pennsylvania	Centre County	42027012200	Generating unit retirement
Pennsylvania	Centre County	42027012300	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Pennsylvania	Centre County	42027012400	Directly adjoining
Pennsylvania	Centre County	42027012500	Directly adjoining
Pennsylvania	Chester County	42029300502	Directly adjoining
Pennsylvania	Chester County	42029300600	Directly adjoining
Pennsylvania	Chester County	42029300800	Directly adjoining
Pennsylvania	Chester County	42029301001	Directly adjoining
Pennsylvania	Chester County	42029301002	Generating unit retirement
Pennsylvania	Chester County	42029301100	Directly adjoining
Pennsylvania	Chester County	42029311000	Directly adjoining
Pennsylvania	Clarion County	42031160101	Directly adjoining
Pennsylvania	Clarion County	42031160103	Directly adjoining
Pennsylvania	Clarion County	42031160104	Directly adjoining
Pennsylvania	Clarion County	42031160201	Directly adjoining
Pennsylvania	Clarion County	42031160202	Mine closure, Directly adjoining
Pennsylvania	Clarion County	42031160300	Mine closure, Directly adjoining
Pennsylvania	Clarion County	42031160400	Directly adjoining
Pennsylvania	Clarion County	42031160500	Mine closure, Generating unit retirement, Directly adjoining
Pennsylvania	Clarion County	42031160600	Directly adjoining
Pennsylvania	Clarion County	42031160701	Directly adjoining
Pennsylvania	Clarion County	42031160702	Mine closure, Directly adjoining
Pennsylvania	Clarion County	42031160800	Mine closure, Directly adjoining
Pennsylvania	Clarion County	42031160900	Mine closure, Directly adjoining
Pennsylvania	Clearfield County	42033330100	Mine closure, Directly adjoining
Pennsylvania	Clearfield County	42033330200	Directly adjoining
Pennsylvania	Clearfield County	42033330300	Directly adjoining
Pennsylvania	Clearfield County	42033330400	Mine closure, Directly adjoining
Pennsylvania	Clearfield County	42033330500	Mine closure, Directly adjoining
Pennsylvania	Clearfield County	42033330600	Mine closure, Directly adjoining
Pennsylvania	Clearfield County	42033330700	Mine closure, Directly adjoining
Pennsylvania	Clearfield County	42033330800	Mine closure, Directly adjoining
Pennsylvania	Clearfield County	42033330900	Mine closure, Directly adjoining
Pennsylvania	Clearfield County	42033331000	Mine closure, Directly adjoining
Pennsylvania	Clearfield County	42033331100	Directly adjoining
Pennsylvania	Clearfield County	42033331200	Directly adjoining
Pennsylvania	Clearfield County	42033331300	Mine closure, Directly adjoining
Pennsylvania	Clearfield County	42033331401	Mine closure, Directly adjoining
Pennsylvania	Clearfield County	42033331402	Directly adjoining
Pennsylvania	Clearfield County	42033331500	Mine closure, Directly adjoining
Pennsylvania	Clearfield County	42033331600	Mine closure, Directly adjoining
Pennsylvania	Clearfield County	42033331700	Mine closure, Directly adjoining
Pennsylvania	Clearfield County	42033331800	Mine closure, Directly adjoining
Pennsylvania	Clearfield County	42033331900	Mine closure, Directly adjoining
Pennsylvania	Clinton County	42035030100	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Pennsylvania	Clinton County	42035030200	Mine closure, Directly adjoining
Pennsylvania	Clinton County	42035030300	Directly adjoining
Pennsylvania	Clinton County	42035030500	Directly adjoining
Pennsylvania	Clinton County	42035030800	Directly adjoining
Pennsylvania	Columbia County	42037050200	Directly adjoining
Pennsylvania	Columbia County	42037050300	Directly adjoining
Pennsylvania	Columbia County	42037051300	Directly adjoining
Pennsylvania	Columbia County	42037051400	Directly adjoining
Pennsylvania	Columbia County	42037051500	Mine closure, Directly adjoining
Pennsylvania	Dauphin County	42043024700	Directly adjoining
Pennsylvania	Dauphin County	42043024801	Directly adjoining
Pennsylvania	Dauphin County	42043024900	Mine closure, Directly adjoining
Pennsylvania	Dauphin County	42043025000	Mine closure, Directly adjoining
Pennsylvania	Dauphin County	42043025100	Mine closure, Directly adjoining
Pennsylvania	Dauphin County	42043025200	Directly adjoining
Pennsylvania	Dauphin County	42043025300	Directly adjoining
Pennsylvania	Delaware County	42045404102	Directly adjoining
Pennsylvania	Delaware County	42045404103	Directly adjoining
Pennsylvania	Delaware County	42045404300	Generating unit retirement
Pennsylvania	Delaware County	42045404800	Directly adjoining
Pennsylvania	Delaware County	42045406500	Directly adjoining
Pennsylvania	Delaware County	42045406600	Directly adjoining
Pennsylvania	Delaware County	42045410700	Directly adjoining
Pennsylvania	Elk County	42047950100	Directly adjoining
Pennsylvania	Elk County	42047950200	Directly adjoining
Pennsylvania	Elk County	42047950900	Mine closure, Directly adjoining
Pennsylvania	Elk County	42047951000	Mine closure, Directly adjoining
Pennsylvania	Elk County	42047951100	Directly adjoining
Pennsylvania	Elk County	42047951200	Directly adjoining
Pennsylvania	Elk County	42047951300	Directly adjoining
Pennsylvania	Fayette County	42051260100	Directly adjoining
Pennsylvania	Fayette County	42051260200	Mine closure, Directly adjoining
Pennsylvania	Fayette County	42051260300	Directly adjoining
Pennsylvania	Fayette County	42051260402	Directly adjoining
Pennsylvania	Fayette County	42051260500	Mine closure, Directly adjoining
Pennsylvania	Fayette County	42051260600	Directly adjoining
Pennsylvania	Fayette County	42051260900	Directly adjoining
Pennsylvania	Fayette County	42051261000	Mine closure, Directly adjoining
Pennsylvania	Fayette County	42051261100	Directly adjoining
Pennsylvania	Fayette County	42051261300	Directly adjoining
Pennsylvania	Fayette County	42051261401	Directly adjoining
Pennsylvania	Fayette County	42051261402	Directly adjoining
Pennsylvania	Fayette County	42051261500	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Pennsylvania	Fayette County	42051261600	Directly adjoining
Pennsylvania	Fayette County	42051261700	Directly adjoining
Pennsylvania	Fayette County	42051261900	Directly adjoining
Pennsylvania	Fayette County	42051262000	Mine closure, Directly adjoining
Pennsylvania	Fayette County	42051262100	Directly adjoining
Pennsylvania	Fayette County	42051262200	Mine closure, Directly adjoining
Pennsylvania	Fayette County	42051262300	Directly adjoining
Pennsylvania	Fayette County	42051262400	Directly adjoining
Pennsylvania	Fayette County	42051262500	Directly adjoining
Pennsylvania	Fayette County	42051262600	Directly adjoining
Pennsylvania	Fayette County	42051262701	Mine closure, Directly adjoining
Pennsylvania	Fayette County	42051262702	Mine closure, Directly adjoining
Pennsylvania	Fayette County	42051262800	Mine closure, Directly adjoining
Pennsylvania	Fayette County	42051262900	Mine closure, Directly adjoining
Pennsylvania	Fayette County	42051263000	Directly adjoining
Pennsylvania	Fayette County	42051263100	Mine closure, Directly adjoining
Pennsylvania	Fayette County	42051263200	Mine closure, Directly adjoining
Pennsylvania	Fayette County	42051263300	Directly adjoining
Pennsylvania	Forest County	42053530100	Directly adjoining
Pennsylvania	Fulton County	42057960200	Directly adjoining
Pennsylvania	Greene County	42059970101	Directly adjoining
Pennsylvania	Greene County	42059970102	Directly adjoining
Pennsylvania	Greene County	42059970200	Mine closure, Directly adjoining
Pennsylvania	Greene County	42059970300	Mine closure, Directly adjoining
Pennsylvania	Greene County	42059970400	Directly adjoining
Pennsylvania	Greene County	42059970501	Directly adjoining
Pennsylvania	Greene County	42059970502	Mine closure, Directly adjoining
Pennsylvania	Greene County	42059970600	Directly adjoining
Pennsylvania	Greene County	42059970700	Mine closure, Directly adjoining
Pennsylvania	Greene County	42059970800	Mine closure, Generating unit retirement, Directly adjoining
Pennsylvania	Huntingdon County	42061950200	Directly adjoining
Pennsylvania	Huntingdon County	42061950600	Directly adjoining
Pennsylvania	Huntingdon County	42061950800	Directly adjoining
Pennsylvania	Huntingdon County	42061951200	Directly adjoining
Pennsylvania	Huntingdon County	42061951300	Mine closure, Directly adjoining
Pennsylvania	Indiana County	42063960100	Directly adjoining
Pennsylvania	Indiana County	42063960200	Mine closure, Directly adjoining
Pennsylvania	Indiana County	42063960300	Mine closure, Directly adjoining
Pennsylvania	Indiana County	42063960400	Mine closure, Directly adjoining
Pennsylvania	Indiana County	42063960500	Mine closure, Directly adjoining
Pennsylvania	Indiana County	42063960600	Mine closure, Directly adjoining
Pennsylvania	Indiana County	42063960700	Directly adjoining
Pennsylvania	Indiana County	42063960800	Mine closure, Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Pennsylvania	Indiana County	42063960900	Directly adjoining
Pennsylvania	Indiana County	42063961000	Mine closure
Pennsylvania	Indiana County	42063961102	Directly adjoining
Pennsylvania	Indiana County	42063961103	Directly adjoining
Pennsylvania	Indiana County	42063961104	Directly adjoining
Pennsylvania	Indiana County	42063961200	Directly adjoining
Pennsylvania	Indiana County	42063961300	Mine closure, Directly adjoining
Pennsylvania	Indiana County	42063961400	Mine closure, Directly adjoining
Pennsylvania	Indiana County	42063961500	Mine closure, Directly adjoining
Pennsylvania	Indiana County	42063961600	Mine closure, Generating unit retirement, Directly adjoining
Pennsylvania	Indiana County	42063961700	Directly adjoining
Pennsylvania	Indiana County	42063961800	Mine closure, Directly adjoining
Pennsylvania	Indiana County	42063961900	Mine closure, Directly adjoining
Pennsylvania	Indiana County	42063962000	Mine closure, Directly adjoining
Pennsylvania	Indiana County	42063962100	Directly adjoining
Pennsylvania	Indiana County	42063962200	Directly adjoining
Pennsylvania	Jefferson County	42065950100	Directly adjoining
Pennsylvania	Jefferson County	42065950200	Mine closure, Directly adjoining
Pennsylvania	Jefferson County	42065950300	Mine closure, Directly adjoining
Pennsylvania	Jefferson County	42065950400	Directly adjoining
Pennsylvania	Jefferson County	42065950500	Directly adjoining
Pennsylvania	Jefferson County	42065950600	Mine closure, Directly adjoining
Pennsylvania	Jefferson County	42065950700	Mine closure
Pennsylvania	Jefferson County	42065950800	Directly adjoining
Pennsylvania	Jefferson County	42065950900	Mine closure, Directly adjoining
Pennsylvania	Jefferson County	42065951000	Mine closure, Directly adjoining
Pennsylvania	Jefferson County	42065951100	Directly adjoining
Pennsylvania	Juniata County	42067070400	Directly adjoining
Pennsylvania	Lackawanna County	42069101800	Directly adjoining
Pennsylvania	Lackawanna County	42069101900	Directly adjoining
Pennsylvania	Lackawanna County	42069102100	Directly adjoining
Pennsylvania	Lackawanna County	42069102200	Directly adjoining
Pennsylvania	Lackawanna County	42069102300	Directly adjoining
Pennsylvania	Lackawanna County	42069103000	Directly adjoining
Pennsylvania	Lackawanna County	42069103100	Directly adjoining
Pennsylvania	Lackawanna County	42069111200	Directly adjoining
Pennsylvania	Lackawanna County	42069111300	Directly adjoining
Pennsylvania	Lackawanna County	42069111400	Mine closure
Pennsylvania	Lackawanna County	42069111500	Directly adjoining
Pennsylvania	Lackawanna County	42069111700	Directly adjoining
Pennsylvania	Lackawanna County	42069111801	Directly adjoining
Pennsylvania	Lackawanna County	42069111802	Directly adjoining
Pennsylvania	Lackawanna County	42069112400	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Pennsylvania	Lackawanna County	42069112500	Mine closure
Pennsylvania	Lackawanna County	42069112600	Directly adjoining
Pennsylvania	Lackawanna County	42069112700	Directly adjoining
Pennsylvania	Lackawanna County	42069112800	Directly adjoining
Pennsylvania	Lackawanna County	42069112901	Directly adjoining
Pennsylvania	Lawrence County	42073001000	Directly adjoining
Pennsylvania	Lawrence County	42073010201	Directly adjoining
Pennsylvania	Lawrence County	42073010400	Directly adjoining
Pennsylvania	Lawrence County	42073010500	Mine closure, Directly adjoining
Pennsylvania	Lawrence County	42073010600	Directly adjoining
Pennsylvania	Lawrence County	42073011100	Directly adjoining
Pennsylvania	Lawrence County	42073011200	Directly adjoining
Pennsylvania	Lawrence County	42073011300	Mine closure, Directly adjoining
Pennsylvania	Lawrence County	42073011400	Directly adjoining
Pennsylvania	Lawrence County	42073011500	Directly adjoining
Pennsylvania	Lebanon County	42075002000	Directly adjoining
Pennsylvania	Lebanon County	42075002100	Directly adjoining
Pennsylvania	Luzerne County	42079210100	Mine closure, Directly adjoining
Pennsylvania	Luzerne County	42079210200	Mine closure, Directly adjoining
Pennsylvania	Luzerne County	42079210300	Directly adjoining
Pennsylvania	Luzerne County	42079210400	Directly adjoining
Pennsylvania	Luzerne County	42079210500	Mine closure, Directly adjoining
Pennsylvania	Luzerne County	42079210600	Directly adjoining
Pennsylvania	Luzerne County	42079210700	Directly adjoining
Pennsylvania	Luzerne County	42079210800	Directly adjoining
Pennsylvania	Luzerne County	42079211101	Directly adjoining
Pennsylvania	Luzerne County	42079211102	Directly adjoining
Pennsylvania	Luzerne County	42079211302	Directly adjoining
Pennsylvania	Luzerne County	42079211701	Directly adjoining
Pennsylvania	Luzerne County	42079211702	Mine closure
Pennsylvania	Luzerne County	42079211900	Directly adjoining
Pennsylvania	Luzerne County	42079213900	Directly adjoining
Pennsylvania	Luzerne County	42079215400	Directly adjoining
Pennsylvania	Luzerne County	42079215600	Directly adjoining
Pennsylvania	Luzerne County	42079215701	Generating unit retirement
Pennsylvania	Luzerne County	42079215702	Directly adjoining
Pennsylvania	Luzerne County	42079215800	Directly adjoining
Pennsylvania	Luzerne County	42079216200	Directly adjoining
Pennsylvania	Luzerne County	42079216400	Mine closure, Directly adjoining
Pennsylvania	Luzerne County	42079216501	Directly adjoining
Pennsylvania	Luzerne County	42079216502	Mine closure, Directly adjoining
Pennsylvania	Luzerne County	42079216601	Directly adjoining
Pennsylvania	Luzerne County	42079216602	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Pennsylvania	Luzerne County	42079216700	Directly adjoining
Pennsylvania	Luzerne County	42079216800	Mine closure, Directly adjoining
Pennsylvania	Luzerne County	42079216900	Mine closure, Directly adjoining
Pennsylvania	Luzerne County	42079217001	Directly adjoining
Pennsylvania	Luzerne County	42079217002	Mine closure, Directly adjoining
Pennsylvania	Luzerne County	42079217100	Directly adjoining
Pennsylvania	Luzerne County	42079217200	Directly adjoining
Pennsylvania	Luzerne County	42079217300	Directly adjoining
Pennsylvania	Luzerne County	42079217700	Directly adjoining
Pennsylvania	Luzerne County	42079217800	Directly adjoining
Pennsylvania	Luzerne County	42079217900	Directly adjoining
Pennsylvania	Lycoming County	42081010600	Directly adjoining
Pennsylvania	Lycoming County	42081010800	Directly adjoining
Pennsylvania	McKean County	42083420700	Directly adjoining
Pennsylvania	McKean County	42083420800	Directly adjoining
Pennsylvania	McKean County	42083420900	Directly adjoining
Pennsylvania	Mercer County	42085031200	Directly adjoining
Pennsylvania	Mercer County	42085031300	Directly adjoining
Pennsylvania	Mercer County	42085032300	Directly adjoining
Pennsylvania	Mercer County	42085032401	Directly adjoining
Pennsylvania	Mercer County	42085032403	Directly adjoining
Pennsylvania	Mercer County	42085032502	Directly adjoining
Pennsylvania	Mercer County	42085032503	Directly adjoining
Pennsylvania	Mercer County	42085032504	Mine closure
Pennsylvania	Mercer County	42085032505	Directly adjoining
Pennsylvania	Mercer County	42085032601	Mine closure
Pennsylvania	Mercer County	42085032602	Directly adjoining
Pennsylvania	Mercer County	42085032702	Directly adjoining
Pennsylvania	Mercer County	42085033100	Directly adjoining
Pennsylvania	Montgomery County	42091206105	Directly adjoining
Pennsylvania	Montgomery County	42091206106	Directly adjoining
Pennsylvania	Montour County	42093050100	Generating unit retirement
Pennsylvania	Montour County	42093050400	Directly adjoining
Pennsylvania	Northampton County	42095015300	Directly adjoining
Pennsylvania	Northampton County	42095015400	Directly adjoining
Pennsylvania	Northampton County	42095018200	Generating unit retirement
Pennsylvania	Northampton County	42095018300	Directly adjoining
Pennsylvania	Northumberland County	42097080100	Directly adjoining
Pennsylvania	Northumberland County	42097080400	Directly adjoining
Pennsylvania	Northumberland County	42097080500	Directly adjoining
Pennsylvania	Northumberland County	42097080700	Directly adjoining
Pennsylvania	Northumberland County	42097080800	Directly adjoining
Pennsylvania	Northumberland County	42097080900	Mine closure, Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Pennsylvania	Northumberland County	42097081000	Directly adjoining
Pennsylvania	Northumberland County	42097081100	Mine closure, Directly adjoining
Pennsylvania	Northumberland County	42097081200	Mine closure, Directly adjoining
Pennsylvania	Northumberland County	42097081300	Directly adjoining
Pennsylvania	Northumberland County	42097081400	Mine closure, Directly adjoining
Pennsylvania	Northumberland County	42097081500	Directly adjoining
Pennsylvania	Northumberland County	42097081600	Directly adjoining
Pennsylvania	Northumberland County	42097081700	Mine closure, Directly adjoining
Pennsylvania	Northumberland County	42097081800	Mine closure, Directly adjoining
Pennsylvania	Northumberland County	42097081900	Mine closure, Directly adjoining
Pennsylvania	Northumberland County	42097082000	Directly adjoining
Pennsylvania	Northumberland County	42097082100	Directly adjoining
Pennsylvania	Northumberland County	42097082200	Directly adjoining
Pennsylvania	Northumberland County	42097082300	Mine closure, Directly adjoining
Pennsylvania	Northumberland County	42097082400	Directly adjoining
Pennsylvania	Perry County	42099030100	Directly adjoining
Pennsylvania	Potter County	42105950402	Directly adjoining
Pennsylvania	Schuylkill County	42107000100	Directly adjoining
Pennsylvania	Schuylkill County	42107000200	Directly adjoining
Pennsylvania	Schuylkill County	42107000300	Mine closure, Generating unit retirement, Directly adjoining
Pennsylvania	Schuylkill County	42107000400	Mine closure, Generating unit retirement, Directly adjoining
Pennsylvania	Schuylkill County	42107000500	Directly adjoining
Pennsylvania	Schuylkill County	42107000601	Directly adjoining
Pennsylvania	Schuylkill County	42107000602	Directly adjoining
Pennsylvania	Schuylkill County	42107000700	Mine closure, Directly adjoining
Pennsylvania	Schuylkill County	42107000800	Directly adjoining
Pennsylvania	Schuylkill County	42107000901	Mine closure, Directly adjoining
Pennsylvania	Schuylkill County	42107000902	Mine closure, Directly adjoining
Pennsylvania	Schuylkill County	42107001000	Directly adjoining
Pennsylvania	Schuylkill County	42107001100	Mine closure, Directly adjoining
Pennsylvania	Schuylkill County	42107001200	Mine closure, Directly adjoining
Pennsylvania	Schuylkill County	42107001300	Mine closure, Directly adjoining
Pennsylvania	Schuylkill County	42107001400	Mine closure, Directly adjoining
Pennsylvania	Schuylkill County	42107001500	Mine closure, Directly adjoining
Pennsylvania	Schuylkill County	42107001600	Mine closure, Directly adjoining
Pennsylvania	Schuylkill County	42107001700	Directly adjoining
Pennsylvania	Schuylkill County	42107001800	Directly adjoining
Pennsylvania	Schuylkill County	42107001902	Directly adjoining
Pennsylvania	Schuylkill County	42107002000	Directly adjoining
Pennsylvania	Schuylkill County	42107002100	Directly adjoining
Pennsylvania	Schuylkill County	42107002200	Directly adjoining
Pennsylvania	Schuylkill County	42107002300	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Pennsylvania	Schuylkill County	42107002400	Mine closure, Directly adjoining
Pennsylvania	Schuylkill County	42107002500	Mine closure, Directly adjoining
Pennsylvania	Schuylkill County	42107002600	Directly adjoining
Pennsylvania	Schuylkill County	42107002700	Directly adjoining
Pennsylvania	Schuylkill County	42107002800	Directly adjoining
Pennsylvania	Schuylkill County	42107002900	Directly adjoining
Pennsylvania	Schuylkill County	42107003000	Directly adjoining
Pennsylvania	Schuylkill County	42107003200	Directly adjoining
Pennsylvania	Schuylkill County	42107003400	Directly adjoining
Pennsylvania	Schuylkill County	42107003500	Mine closure, Directly adjoining
Pennsylvania	Schuylkill County	42107003600	Directly adjoining
Pennsylvania	Schuylkill County	42107003700	Mine closure, Directly adjoining
Pennsylvania	Schuylkill County	42107003800	Directly adjoining
Pennsylvania	Schuylkill County	42107003900	Mine closure, Directly adjoining
Pennsylvania	Snyder County	42109070100	Generating unit retirement, Directly adjoining
Pennsylvania	Snyder County	42109070200	Directly adjoining
Pennsylvania	Snyder County	42109070600	Directly adjoining
Pennsylvania	Snyder County	42109070701	Directly adjoining
Pennsylvania	Somerset County	42111020101	Directly adjoining
Pennsylvania	Somerset County	42111020102	Directly adjoining
Pennsylvania	Somerset County	42111020200	Mine closure, Directly adjoining
Pennsylvania	Somerset County	42111020300	Directly adjoining
Pennsylvania	Somerset County	42111020400	Mine closure, Directly adjoining
Pennsylvania	Somerset County	42111020500	Mine closure, Directly adjoining
Pennsylvania	Somerset County	42111020601	Mine closure, Directly adjoining
Pennsylvania	Somerset County	42111020602	Mine closure, Directly adjoining
Pennsylvania	Somerset County	42111020700	Mine closure, Directly adjoining
Pennsylvania	Somerset County	42111020801	Directly adjoining
Pennsylvania	Somerset County	42111020802	Mine closure, Directly adjoining
Pennsylvania	Somerset County	42111020900	Mine closure, Directly adjoining
Pennsylvania	Somerset County	42111021000	Directly adjoining
Pennsylvania	Somerset County	42111021100	Mine closure, Directly adjoining
Pennsylvania	Somerset County	42111021200	Mine closure, Directly adjoining
Pennsylvania	Somerset County	42111021300	Mine closure, Directly adjoining
Pennsylvania	Somerset County	42111021400	Mine closure, Directly adjoining
Pennsylvania	Somerset County	42111021500	Mine closure, Directly adjoining
Pennsylvania	Somerset County	42111021600	Directly adjoining
Pennsylvania	Somerset County	42111021700	Mine closure, Directly adjoining
Pennsylvania	Somerset County	42111021800	Mine closure, Directly adjoining
Pennsylvania	Somerset County	42111021902	Directly adjoining
Pennsylvania	Somerset County	42111021903	Directly adjoining
Pennsylvania	Somerset County	42111021904	Directly adjoining
Pennsylvania	Sullivan County	42113960101	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Pennsylvania	Sullivan County	42113960102	Mine closure
Pennsylvania	Sullivan County	42113960201	Directly adjoining
Pennsylvania	Union County	42119090400	Directly adjoining
Pennsylvania	Venango County	42121200201	Directly adjoining
Pennsylvania	Venango County	42121200202	Directly adjoining
Pennsylvania	Venango County	42121201100	Directly adjoining
Pennsylvania	Venango County	42121201200	Directly adjoining
Pennsylvania	Venango County	42121201300	Directly adjoining
Pennsylvania	Venango County	42121201400	Directly adjoining
Pennsylvania	Venango County	42121201500	Mine closure, Directly adjoining
Pennsylvania	Washington County	42125711000	Mine closure, Directly adjoining
Pennsylvania	Washington County	42125712700	Directly adjoining
Pennsylvania	Washington County	42125713700	Mine closure, Directly adjoining
Pennsylvania	Washington County	42125714000	Mine closure, Directly adjoining
Pennsylvania	Washington County	42125715700	Directly adjoining
Pennsylvania	Washington County	42125721000	Mine closure, Directly adjoining
Pennsylvania	Washington County	42125722700	Directly adjoining
Pennsylvania	Washington County	42125731000	Directly adjoining
Pennsylvania	Washington County	42125741100	Directly adjoining
Pennsylvania	Washington County	42125745200	Directly adjoining
Pennsylvania	Washington County	42125746301	Directly adjoining
Pennsylvania	Washington County	42125746302	Directly adjoining
Pennsylvania	Washington County	42125751100	Directly adjoining
Pennsylvania	Washington County	42125755200	Directly adjoining
Pennsylvania	Washington County	42125755700	Directly adjoining
Pennsylvania	Washington County	42125761000	Mine closure, Directly adjoining
Pennsylvania	Washington County	42125762000	Directly adjoining
Pennsylvania	Washington County	42125763700	Directly adjoining
Pennsylvania	Washington County	42125764000	Directly adjoining
Pennsylvania	Washington County	42125771100	Mine closure, Generating unit retirement, Directly adjoining
Pennsylvania	Washington County	42125771200	Mine closure, Directly adjoining
Pennsylvania	Washington County	42125772700	Mine closure, Directly adjoining
Pennsylvania	Washington County	42125773100	Directly adjoining
Pennsylvania	Washington County	42125773200	Directly adjoining
Pennsylvania	Washington County	42125774700	Directly adjoining
Pennsylvania	Washington County	42125781700	Directly adjoining
Pennsylvania	Washington County	42125795700	Mine closure, Directly adjoining
Pennsylvania	Washington County	42125795900	Directly adjoining
Pennsylvania	Washington County	42125796000	Directly adjoining
Pennsylvania	Westmoreland County	42129801200	Directly adjoining
Pennsylvania	Westmoreland County	42129801600	Directly adjoining
Pennsylvania	Westmoreland County	42129801701	Directly adjoining
Pennsylvania	Westmoreland County	42129801702	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Pennsylvania	Westmoreland County	42129801703	Mine closure, Directly adjoining
Pennsylvania	Westmoreland County	42129801801	Directly adjoining
Pennsylvania	Westmoreland County	42129801802	Directly adjoining
Pennsylvania	Westmoreland County	42129801901	Mine closure, Directly adjoining
Pennsylvania	Westmoreland County	42129801902	Mine closure, Directly adjoining
Pennsylvania	Westmoreland County	42129802001	Directly adjoining
Pennsylvania	Westmoreland County	42129802003	Directly adjoining
Pennsylvania	Westmoreland County	42129802004	Directly adjoining
Pennsylvania	Westmoreland County	42129802101	Directly adjoining
Pennsylvania	Westmoreland County	42129802400	Directly adjoining
Pennsylvania	Westmoreland County	42129803302	Directly adjoining
Pennsylvania	Westmoreland County	42129803400	Directly adjoining
Pennsylvania	Westmoreland County	42129803501	Directly adjoining
Pennsylvania	Westmoreland County	42129803800	Directly adjoining
Pennsylvania	Westmoreland County	42129804400	Directly adjoining
Pennsylvania	Westmoreland County	42129804501	Mine closure
Pennsylvania	Westmoreland County	42129804503	Directly adjoining
Pennsylvania	Westmoreland County	42129804504	Directly adjoining
Pennsylvania	Westmoreland County	42129804600	Directly adjoining
Pennsylvania	Westmoreland County	42129804701	Directly adjoining
Pennsylvania	Westmoreland County	42129804705	Directly adjoining
Pennsylvania	Westmoreland County	42129804706	Directly adjoining
Pennsylvania	Westmoreland County	42129804901	Directly adjoining
Pennsylvania	Westmoreland County	42129804902	Directly adjoining
Pennsylvania	Westmoreland County	42129805000	Directly adjoining
Pennsylvania	Westmoreland County	42129805100	Mine closure, Directly adjoining
Pennsylvania	Westmoreland County	42129805800	Directly adjoining
Pennsylvania	Westmoreland County	42129805901	Directly adjoining
Pennsylvania	Westmoreland County	42129805903	Directly adjoining
Pennsylvania	Westmoreland County	42129805904	Directly adjoining
Pennsylvania	Westmoreland County	42129806000	Directly adjoining
Pennsylvania	Westmoreland County	42129806100	Mine closure, Directly adjoining
Pennsylvania	Westmoreland County	42129806200	Mine closure, Directly adjoining
Pennsylvania	Westmoreland County	42129806500	Directly adjoining
Pennsylvania	Westmoreland County	42129806600	Mine closure, Directly adjoining
Pennsylvania	Westmoreland County	42129806700	Directly adjoining
Pennsylvania	Westmoreland County	42129806900	Directly adjoining
Pennsylvania	Westmoreland County	42129807000	Directly adjoining
Pennsylvania	Westmoreland County	42129807100	Directly adjoining
Pennsylvania	Westmoreland County	42129807201	Directly adjoining
Pennsylvania	Westmoreland County	42129807202	Directly adjoining
Pennsylvania	Westmoreland County	42129807300	Mine closure, Directly adjoining
Pennsylvania	Westmoreland County	42129807401	Mine closure, Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Pennsylvania	Westmoreland County	42129807403	Directly adjoining
Pennsylvania	Westmoreland County	42129807404	Directly adjoining
Pennsylvania	Westmoreland County	42129807500	Directly adjoining
Pennsylvania	Westmoreland County	42129807600	Directly adjoining
Pennsylvania	Westmoreland County	42129807700	Directly adjoining
Pennsylvania	Westmoreland County	42129807800	Directly adjoining
Pennsylvania	Westmoreland County	42129807901	Mine closure, Directly adjoining
Pennsylvania	Westmoreland County	42129807902	Directly adjoining
Pennsylvania	Westmoreland County	42129808100	Mine closure, Directly adjoining
Pennsylvania	Westmoreland County	42129808200	Directly adjoining
Pennsylvania	Westmoreland County	42129808300	Mine closure, Directly adjoining
Pennsylvania	Westmoreland County	42129808401	Directly adjoining
Pennsylvania	Westmoreland County	42129808402	Directly adjoining
Pennsylvania	Westmoreland County	42129808600	Directly adjoining
Pennsylvania	York County	42133020522	Directly adjoining
Pennsylvania	York County	42133020523	Generating unit retirement
Pennsylvania	York County	42133020524	Directly adjoining
Pennsylvania	York County	42133021712	Directly adjoining
Rhode Island	Newport County	44005990000	Directly adjoining
South Carolina	Aiken County	45003021902	Directly adjoining
South Carolina	Aiken County	45003022001	Directly adjoining
South Carolina	Aiken County	45003022004	Directly adjoining
South Carolina	Aiken County	45003022100	Directly adjoining
South Carolina	Aiken County	45003980100	Generating unit retirement
South Carolina	Anderson County	45007010403	Directly adjoining
South Carolina	Anderson County	45007010405	Directly adjoining
South Carolina	Anderson County	45007010406	Generating unit retirement
South Carolina	Anderson County	45007011203	Directly adjoining
South Carolina	Anderson County	45007011204	Directly adjoining
South Carolina	Anderson County	45007011302	Directly adjoining
South Carolina	Anderson County	45007011401	Directly adjoining
South Carolina	Anderson County	45007011402	Directly adjoining
South Carolina	Barnwell County	45011970102	Directly adjoining
South Carolina	Barnwell County	45011980100	Directly adjoining
South Carolina	Berkeley County	45015020101	Directly adjoining
South Carolina	Berkeley County	45015020201	Directly adjoining
South Carolina	Berkeley County	45015020202	Directly adjoining
South Carolina	Berkeley County	45015020301	Directly adjoining
South Carolina	Berkeley County	45015020303	Directly adjoining
South Carolina	Berkeley County	45015020304	Generating unit retirement
South Carolina	Berkeley County	45015020401	Directly adjoining
South Carolina	Berkeley County	45015020503	Directly adjoining
South Carolina	Berkeley County	45015020504	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
South Carolina	Berkeley County	45015020506	Directly adjoining
South Carolina	Cherokee County	45021970101	Directly adjoining
South Carolina	Cherokee County	45021970203	Directly adjoining
South Carolina	Cherokee County	45021970204	Directly adjoining
South Carolina	Cherokee County	45021970401	Directly adjoining
South Carolina	Chesterfield County	45025950701	Directly adjoining
South Carolina	Chesterfield County	45025950800	Directly adjoining
South Carolina	Colleton County	45029970100	Directly adjoining
South Carolina	Colleton County	45029970200	Directly adjoining
South Carolina	Colleton County	45029970301	Directly adjoining
South Carolina	Colleton County	45029970401	Generating unit retirement
South Carolina	Colleton County	45029970402	Directly adjoining
South Carolina	Colleton County	45029970502	Directly adjoining
South Carolina	Colleton County	45029970601	Directly adjoining
South Carolina	Colleton County	45029970702	Directly adjoining
South Carolina	Darlington County	45031010100	Directly adjoining
South Carolina	Darlington County	45031010200	Generating unit retirement
South Carolina	Darlington County	45031010300	Directly adjoining
South Carolina	Darlington County	45031010400	Directly adjoining
South Carolina	Darlington County	45031010600	Directly adjoining
South Carolina	Darlington County	45031010902	Directly adjoining
South Carolina	Dorchester County	45035010100	Directly adjoining
South Carolina	Greenville County	45045003202	Directly adjoining
South Carolina	Greenville County	45045003301	Directly adjoining
South Carolina	Horry County	45051060101	Directly adjoining
South Carolina	Horry County	45051060403	Directly adjoining
South Carolina	Horry County	45051070200	Directly adjoining
South Carolina	Horry County	45051070300	Generating unit retirement
South Carolina	Horry County	45051070400	Directly adjoining
South Carolina	Horry County	45051070500	Directly adjoining
South Carolina	Horry County	45051070701	Directly adjoining
South Carolina	Horry County	45051070702	Directly adjoining
South Carolina	Jasper County	45053950100	Directly adjoining
South Carolina	Jasper County	45053950301	Directly adjoining
South Carolina	Jasper County	45053950302	Directly adjoining
South Dakota	Custer County	46033965100	Directly adjoining
South Dakota	Lawrence County	46081966601	Directly adjoining
South Dakota	Meade County	46093020200	Directly adjoining
South Dakota	Meade County	46093020302	Directly adjoining
South Dakota	Meade County	46093020303	Directly adjoining
South Dakota	Meade County	46093020500	Directly adjoining
South Dakota	Pennington County	46103010202	Directly adjoining
South Dakota	Pennington County	46103010300	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
South Dakota	Pennington County	46103010400	Directly adjoining
South Dakota	Pennington County	46103010906	Directly adjoining
South Dakota	Pennington County	46103010908	Directly adjoining
South Dakota	Pennington County	46103011200	Directly adjoining
South Dakota	Pennington County	46103011300	Directly adjoining
South Dakota	Pennington County	46103011400	Generating unit retirement
South Dakota	Pennington County	46103011700	Directly adjoining
South Dakota	Pennington County	46103011800	Directly adjoining
Tennessee	Anderson County	47001020201	Directly adjoining
Tennessee	Anderson County	47001020400	Directly adjoining
Tennessee	Anderson County	47001020700	Mine closure, Directly adjoining
Tennessee	Anderson County	47001020800	Directly adjoining
Tennessee	Anderson County	47001020901	Directly adjoining
Tennessee	Anderson County	47001021001	Mine closure, Directly adjoining
Tennessee	Anderson County	47001021002	Directly adjoining
Tennessee	Anderson County	47001021100	Directly adjoining
Tennessee	Anderson County	47001021201	Directly adjoining
Tennessee	Anderson County	47001021303	Directly adjoining
Tennessee	Anderson County	47001021304	Generating unit retirement
Tennessee	Benton County	47005963100	Directly adjoining
Tennessee	Benton County	47005963200	Directly adjoining
Tennessee	Benton County	47005963400	Directly adjoining
Tennessee	Bledsoe County	47007953000	Directly adjoining
Tennessee	Bledsoe County	47007953101	Directly adjoining
Tennessee	Bledsoe County	47007953102	Directly adjoining
Tennessee	Bledsoe County	47007953200	Mine closure, Directly adjoining
Tennessee	Campbell County	47013950100	Mine closure, Directly adjoining
Tennessee	Campbell County	47013950200	Mine closure, Directly adjoining
Tennessee	Campbell County	47013950300	Mine closure, Directly adjoining
Tennessee	Campbell County	47013950400	Mine closure, Directly adjoining
Tennessee	Campbell County	47013950500	Directly adjoining
Tennessee	Campbell County	47013950601	Directly adjoining
Tennessee	Campbell County	47013950701	Directly adjoining
Tennessee	Campbell County	47013950800	Directly adjoining
Tennessee	Campbell County	47013951100	Directly adjoining
Tennessee	Claiborne County	47025970200	Directly adjoining
Tennessee	Claiborne County	47025970300	Directly adjoining
Tennessee	Claiborne County	47025970400	Mine closure, Directly adjoining
Tennessee	Claiborne County	47025970500	Mine closure, Directly adjoining
Tennessee	Claiborne County	47025970600	Directly adjoining
Tennessee	Cumberland County	47035970101	Directly adjoining
Tennessee	Cumberland County	47035970104	Directly adjoining
Tennessee	Cumberland County	47035970201	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Tennessee	Cumberland County	47035970603	Directly adjoining
Tennessee	Cumberland County	47035970702	Directly adjoining
Tennessee	Cumberland County	47035970800	Mine closure
Tennessee	Davidson County	47037014400	Directly adjoining
Tennessee	Davidson County	47037016400	Directly adjoining
Tennessee	Davidson County	47037016500	Generating unit retirement
Tennessee	Davidson County	47037016600	Directly adjoining
Tennessee	Davidson County	47037016800	Directly adjoining
Tennessee	Davidson County	47037019501	Directly adjoining
Tennessee	Fentress County	47049965000	Directly adjoining
Tennessee	Fentress County	47049965100	Directly adjoining
Tennessee	Fentress County	47049965201	Mine closure
Tennessee	Fentress County	47049965202	Directly adjoining
Tennessee	Fentress County	47049965300	Directly adjoining
Tennessee	Franklin County	47051960600	Directly adjoining
Tennessee	Franklin County	47051960700	Directly adjoining
Tennessee	Greene County	47059091200	Directly adjoining
Tennessee	Greene County	47059091300	Directly adjoining
Tennessee	Greene County	47059091400	Directly adjoining
Tennessee	Grundy County	47061955000	Directly adjoining
Tennessee	Grundy County	47061955200	Mine closure, Directly adjoining
Tennessee	Grundy County	47061955300	Directly adjoining
Tennessee	Hamblen County	47063101000	Directly adjoining
Tennessee	Hawkins County	47073050100	Directly adjoining
Tennessee	Hawkins County	47073050200	Directly adjoining
Tennessee	Hawkins County	47073050301	Directly adjoining
Tennessee	Hawkins County	47073050302	Directly adjoining
Tennessee	Hawkins County	47073050400	Directly adjoining
Tennessee	Hawkins County	47073050700	Directly adjoining
Tennessee	Hawkins County	47073050800	Generating unit retirement
Tennessee	Hawkins County	47073050900	Directly adjoining
Tennessee	Humphreys County	47085130200	Directly adjoining
Tennessee	Humphreys County	47085130300	Directly adjoining
Tennessee	Humphreys County	47085130400	Directly adjoining
Tennessee	Humphreys County	47085130500	Generating unit retirement
Tennessee	Knox County	47093005908	Directly adjoining
Tennessee	Knox County	47093006003	Directly adjoining
Tennessee	Knox County	47093006103	Directly adjoining
Tennessee	Marion County	47115050102	Directly adjoining
Tennessee	Marion County	47115050203	Directly adjoining
Tennessee	Marion County	47115050302	Directly adjoining
Tennessee	Meigs County	47121960100	Directly adjoining
Tennessee	Meigs County	47121960200	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Tennessee	Morgan County	47129110100	Directly adjoining
Tennessee	Morgan County	47129110200	Directly adjoining
Tennessee	Morgan County	47129110300	Directly adjoining
Tennessee	Morgan County	47129110400	Mine closure, Directly adjoining
Tennessee	Morgan County	47129110500	Directly adjoining
Tennessee	Rhea County	47143975000	Directly adjoining
Tennessee	Rhea County	47143975100	Generating unit retirement
Tennessee	Rhea County	47143975200	Directly adjoining
Tennessee	Roane County	47145030500	Directly adjoining
Tennessee	Roane County	47145030802	Directly adjoining
Tennessee	Roane County	47145030900	Directly adjoining
Tennessee	Scott County	47151975000	Directly adjoining
Tennessee	Scott County	47151975101	Directly adjoining
Tennessee	Scott County	47151975102	Directly adjoining
Tennessee	Scott County	47151975200	Directly adjoining
Tennessee	Scott County	47151975300	Mine closure, Directly adjoining
Tennessee	Scott County	47151975400	Directly adjoining
Tennessee	Sequatchie County	47153060102	Mine closure, Directly adjoining
Tennessee	Sequatchie County	47153060103	Directly adjoining
Tennessee	Sequatchie County	47153060104	Directly adjoining
Tennessee	Shelby County	47157004300	Directly adjoining
Tennessee	Shelby County	47157005300	Directly adjoining
Tennessee	Shelby County	47157011700	Directly adjoining
Tennessee	Shelby County	47157022210	Directly adjoining
Tennessee	Shelby County	47157022220	Directly adjoining
Tennessee	Shelby County	47157980200	Generating unit retirement, Directly adjoining
Tennessee	Shelby County	47157980300	Generating unit retirement, Directly adjoining
Tennessee	Union County	47173040300	Directly adjoining
Tennessee	Van Buren County	47175925000	Directly adjoining
Tennessee	Warren County	47177930900	Directly adjoining
Texas	Anderson County	48001950402	Directly adjoining
Texas	Anderson County	48001951100	Directly adjoining
Texas	Archer County	48009020200	Directly adjoining
Texas	Bastrop County	48021950102	Directly adjoining
Texas	Baylor County	48023950302	Directly adjoining
Texas	Bexar County	48029131401	Directly adjoining
Texas	Bexar County	48029131402	Directly adjoining
Texas	Bexar County	48029131801	Directly adjoining
Texas	Bexar County	48029131802	Directly adjoining
Texas	Bexar County	48029141700	Directly adjoining
Texas	Bexar County	48029141800	Directly adjoining
Texas	Bexar County	48029141900	Generating unit retirement
Texas	Brazos County	48041000106	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Texas	Brazos County	48041002010	Directly adjoining
Texas	Brazos County	48041002016	Directly adjoining
Texas	Burleson County	48051970202	Directly adjoining
Texas	Camp County	48063950101	Directly adjoining
Texas	Camp County	48063950102	Directly adjoining
Texas	Dimmit County	48127950202	Directly adjoining
Texas	Dimmit County	48127950400	Directly adjoining
Texas	Duval County	48131950200	Directly adjoining
Texas	Duval County	48131950500	Directly adjoining
Texas	Falls County	48145000800	Directly adjoining
Texas	Foard County	48155950100	Directly adjoining
Texas	Franklin County	48159950101	Directly adjoining
Texas	Franklin County	48159950102	Directly adjoining
Texas	Franklin County	48159950300	Directly adjoining
Texas	Freestone County	48161000101	Directly adjoining
Texas	Freestone County	48161000102	Mine closure, Generating unit retirement
Texas	Freestone County	48161000200	Directly adjoining
Texas	Freestone County	48161000300	Directly adjoining
Texas	Freestone County	48161000600	Directly adjoining
Texas	Freestone County	48161000900	Directly adjoining
Texas	Gregg County	48183000201	Directly adjoining
Texas	Gregg County	48183001100	Directly adjoining
Texas	Gregg County	48183001400	Directly adjoining
Texas	Gregg County	48183001500	Directly adjoining
Texas	Gregg County	48183010501	Directly adjoining
Texas	Gregg County	48183010502	Directly adjoining
Texas	Grimes County	48185180202	Directly adjoining
Texas	Grimes County	48185180302	Directly adjoining
Texas	Grimes County	48185180303	Mine closure, Directly adjoining
Texas	Grimes County	48185180304	Generating unit retirement, Directly adjoining
Texas	Hardeman County	48197950100	Directly adjoining
Texas	Harrison County	48203020103	Mine closure, Directly adjoining
Texas	Harrison County	48203020104	Directly adjoining
Texas	Harrison County	48203020106	Directly adjoining
Texas	Harrison County	48203020301	Directly adjoining
Texas	Harrison County	48203020401	Directly adjoining
Texas	Harrison County	48203020402	Generating unit retirement, Directly adjoining
Texas	Harrison County	48203020501	Directly adjoining
Texas	Harrison County	48203020502	Directly adjoining
Texas	Harrison County	48203020603	Directly adjoining
Texas	Harrison County	48203020604	Mine closure, Generating unit retirement, Directly adjoining
Texas	Harrison County	48203020605	Directly adjoining
Texas	Harrison County	48203020606	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Texas	Henderson County	48213950902	Directly adjoining
Texas	Hopkins County	48223950200	Directly adjoining
Texas	Hopkins County	48223950301	Directly adjoining
Texas	Hopkins County	48223950302	Mine closure
Texas	Hopkins County	48223950401	Directly adjoining
Texas	Hopkins County	48223950402	Directly adjoining
Texas	Hopkins County	48223950500	Directly adjoining
Texas	Hopkins County	48223950600	Directly adjoining
Texas	Hopkins County	48223950700	Directly adjoining
Texas	Hopkins County	48223950800	Directly adjoining
Texas	Kinney County	48271950100	Directly adjoining
Texas	La Salle County	48283950302	Directly adjoining
Texas	Lee County	48287000100	Mine closure, Directly adjoining
Texas	Lee County	48287000200	Directly adjoining
Texas	Limestone County	48293970800	Directly adjoining
Texas	McMullen County	48311950100	Directly adjoining
Texas	Madison County	48313000200	Directly adjoining
Texas	Madison County	48313000300	Directly adjoining
Texas	Maverick County	48323950207	Directly adjoining
Texas	Maverick County	48323950500	Directly adjoining
Texas	Maverick County	48323950701	Directly adjoining
Texas	Maverick County	48323950702	Mine closure
Texas	Milam County	48331950100	Directly adjoining
Texas	Milam County	48331950300	Directly adjoining
Texas	Milam County	48331950800	Mine closure, Generating unit retirement, Directly adjoining
Texas	Morris County	48343950100	Directly adjoining
Texas	Morris County	48343950200	Directly adjoining
Texas	Navarro County	48349970600	Directly adjoining
Texas	Panola County	48365950100	Directly adjoining
Texas	Panola County	48365950200	Mine closure, Directly adjoining
Texas	Panola County	48365950300	Directly adjoining
Texas	Panola County	48365950500	Directly adjoining
Texas	Robertson County	48395960100	Mine closure
Texas	Robertson County	48395960200	Directly adjoining
Texas	Robertson County	48395960300	Directly adjoining
Texas	Rusk County	48401950101	Directly adjoining
Texas	Rusk County	48401950102	Mine closure, Directly adjoining
Texas	Rusk County	48401950200	Directly adjoining
Texas	Rusk County	48401950501	Mine closure, Directly adjoining
Texas	Rusk County	48401950502	Directly adjoining
Texas	Rusk County	48401950600	Directly adjoining
Texas	Rusk County	48401950700	Directly adjoining
Texas	Rusk County	48401950800	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Texas	Rusk County	48401950900	Directly adjoining
Texas	Rusk County	48401951000	Directly adjoining
Texas	Rusk County	48401951100	Directly adjoining
Texas	Titus County	48449950100	Directly adjoining
Texas	Titus County	48449950200	Mine closure, Generating unit retirement
Texas	Titus County	48449950301	Directly adjoining
Texas	Titus County	48449950302	Directly adjoining
Texas	Titus County	48449950400	Generating unit retirement
Texas	Titus County	48449950500	Directly adjoining
Texas	Titus County	48449950800	Directly adjoining
Texas	Webb County	48479001710	Mine closure
Texas	Webb County	48479001711	Directly adjoining
Texas	Webb County	48479001714	Directly adjoining
Texas	Webb County	48479001726	Directly adjoining
Texas	Webb County	48479001727	Directly adjoining
Texas	Webb County	48479001815	Directly adjoining
Texas	Webb County	48479001816	Directly adjoining
Texas	Wichita County	48485013700	Directly adjoining
Texas	Wichita County	48485013800	Directly adjoining
Texas	Wilbarger County	48487950300	Generating unit retirement
Texas	Wilbarger County	48487950500	Directly adjoining
Texas	Wilbarger County	48487950600	Directly adjoining
Texas	Wilbarger County	48487950700	Directly adjoining
Texas	Williamson County	48491020900	Directly adjoining
Texas	Williamson County	48491021300	Directly adjoining
Texas	Wilson County	48493000103	Directly adjoining
Texas	Wilson County	48493000201	Directly adjoining
Texas	Wilson County	48493000405	Directly adjoining
Texas	Wilson County	48493000406	Directly adjoining
Utah	Carbon County	49007000100	Directly adjoining
Utah	Carbon County	49007000200	Directly adjoining
Utah	Carbon County	49007000300	Mine closure, Directly adjoining
Utah	Carbon County	49007000500	Mine closure, Directly adjoining
Utah	Carbon County	49007000600	Mine closure, Generating unit retirement, Directly adjoining
Utah	Daggett County	49009960100	Directly adjoining
Utah	Duchesne County	49013940300	Directly adjoining
Utah	Duchesne County	49013940600	Directly adjoining
Utah	Emery County	49015976200	Mine closure, Directly adjoining
Utah	Emery County	49015976300	Mine closure, Directly adjoining
Utah	Emery County	49015976500	Mine closure, Directly adjoining
Utah	Garfield County	49017000300	Directly adjoining
Utah	Garfield County	49017000400	Directly adjoining
Utah	Grand County	49019000302	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Utah	Iron County	49021110100	Directly adjoining
Utah	Iron County	49021110602	Directly adjoining
Utah	Kane County	49025130100	Mine closure
Utah	Kane County	49025130200	Directly adjoining
Utah	Salt Lake County	49035113105	Directly adjoining
Utah	Salt Lake County	49035113526	Directly adjoining
Utah	Salt Lake County	49035113540	Directly adjoining
Utah	Salt Lake County	49035113541	Directly adjoining
Utah	Salt Lake County	49035113542	Directly adjoining
Utah	Salt Lake County	49035113545	Directly adjoining
Utah	Salt Lake County	49035113905	Directly adjoining
Utah	Salt Lake County	49035113906	Directly adjoining
Utah	Salt Lake County	49035113908	Directly adjoining
Utah	Salt Lake County	49035113909	Generating unit retirement
Utah	Salt Lake County	49035114303	Directly adjoining
Utah	San Juan County	49037942100	Directly adjoining
Utah	San Juan County	49037978100	Directly adjoining
Utah	San Juan County	49037978200	Directly adjoining
Utah	Sanpete County	49039972101	Directly adjoining
Utah	Sanpete County	49039972102	Directly adjoining
Utah	Sanpete County	49039972500	Directly adjoining
Utah	Sevier County	49041975100	Directly adjoining
Utah	Sevier County	49041975200	Directly adjoining
Utah	Tooele County	49045130701	Directly adjoining
Utah	Uintah County	49047940201	Directly adjoining
Utah	Uintah County	49047968201	Directly adjoining
Utah	Utah County	49049010900	Directly adjoining
Utah	Washington County	49053270102	Directly adjoining
Utah	Wayne County	49055979100	Directly adjoining
Virginia	Alleghany County	51005080201	Directly adjoining
Virginia	Alleghany County	51005080202	Directly adjoining
Virginia	Alleghany County	51005080301	Generating unit retirement
Virginia	Alleghany County	51005080302	Directly adjoining
Virginia	Augusta County	51015070500	Directly adjoining
Virginia	Augusta County	51015071201	Directly adjoining
Virginia	Augusta County	51015071202	Directly adjoining
Virginia	Bath County	51017920102	Directly adjoining
Virginia	Bland County	51021040100	Directly adjoining
Virginia	Brunswick County	51025930302	Directly adjoining
Virginia	Buchanan County	51027010100	Mine closure, Directly adjoining
Virginia	Buchanan County	51027010200	Mine closure, Directly adjoining
Virginia	Buchanan County	51027010300	Mine closure, Directly adjoining
Virginia	Buchanan County	51027010400	Mine closure, Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Virginia	Buchanan County	51027010500	Mine closure, Directly adjoining
Virginia	Buchanan County	51027010600	Mine closure, Directly adjoining
Virginia	Buchanan County	51027010700	Mine closure, Directly adjoining
Virginia	Charles City County	51036600100	Directly adjoining
Virginia	Chesterfield County	51041100300	Directly adjoining
Virginia	Chesterfield County	51041100403	Generating unit retirement
Virginia	Chesterfield County	51041100404	Directly adjoining
Virginia	Chesterfield County	51041100407	Directly adjoining
Virginia	Chesterfield County	51041100409	Directly adjoining
Virginia	Chesterfield County	51041100505	Directly adjoining
Virginia	Chesterfield County	51041100509	Directly adjoining
Virginia	Chesterfield County	51041100510	Directly adjoining
Virginia	Dickenson County	51051040100	Mine closure, Directly adjoining
Virginia	Dickenson County	51051040200	Mine closure, Directly adjoining
Virginia	Dickenson County	51051040300	Mine closure, Directly adjoining
Virginia	Dickenson County	51051040400	Mine closure, Directly adjoining
Virginia	Giles County	51071930200	Directly adjoining
Virginia	Giles County	51071930300	Generating unit retirement
Virginia	Giles County	51071930400	Directly adjoining
Virginia	Gloucester County	51073100500	Directly adjoining
Virginia	Henrico County	51087201601	Directly adjoining
Virginia	Henrico County	51087201602	Directly adjoining
Virginia	Henry County	51089010500	Directly adjoining
Virginia	King George County	51099040301	Directly adjoining
Virginia	King George County	51099040302	Generating unit retirement
Virginia	King George County	51099040400	Directly adjoining
Virginia	Lee County	51105950100	Mine closure, Directly adjoining
Virginia	Lee County	51105950200	Directly adjoining
Virginia	Lee County	51105950301	Directly adjoining
Virginia	Lee County	51105950500	Directly adjoining
Virginia	Lee County	51105950600	Directly adjoining
Virginia	Loudoun County	51107610300	Directly adjoining
Virginia	Loudoun County	51107610503	Directly adjoining
Virginia	Loudoun County	51107610507	Directly adjoining
Virginia	Loudoun County	51107611002	Directly adjoining
Virginia	Loudoun County	51107611009	Directly adjoining
Virginia	Loudoun County	51107611010	Directly adjoining
Virginia	Loudoun County	51107611101	Directly adjoining
Virginia	Loudoun County	51107611102	Directly adjoining
Virginia	Loudoun County	51107611202	Directly adjoining
Virginia	Loudoun County	51107611206	Directly adjoining
Virginia	Loudoun County	51107611208	Directly adjoining
Virginia	Mecklenburg County	51117930103	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Virginia	Mecklenburg County	51117930104	Directly adjoining
Virginia	Mecklenburg County	51117930300	Directly adjoining
Virginia	Mecklenburg County	51117930600	Directly adjoining
Virginia	Mecklenburg County	51117930700	Generating unit retirement
Virginia	Mecklenburg County	51117930800	Directly adjoining
Virginia	Pittsylvania County	51143011100	Directly adjoining
Virginia	Prince George County	51149850302	Directly adjoining
Virginia	Russell County	51167030100	Mine closure, Directly adjoining
Virginia	Russell County	51167030201	Mine closure, Directly adjoining
Virginia	Russell County	51167030202	Directly adjoining
Virginia	Russell County	51167030300	Directly adjoining
Virginia	Russell County	51167030402	Directly adjoining
Virginia	Russell County	51167030403	Directly adjoining
Virginia	Russell County	51167030404	Directly adjoining
Virginia	Russell County	51167030500	Directly adjoining
Virginia	Russell County	51167030600	Mine closure, Generating unit retirement, Directly adjoining
Virginia	Scott County	51169030200	Directly adjoining
Virginia	Scott County	51169030300	Mine closure, Directly adjoining
Virginia	Scott County	51169030400	Directly adjoining
Virginia	Stafford County	51179010106	Directly adjoining
Virginia	Stafford County	51179010503	Directly adjoining
Virginia	Stafford County	51179010504	Directly adjoining
Virginia	Tazewell County	51185020100	Directly adjoining
Virginia	Tazewell County	51185020301	Mine closure, Directly adjoining
Virginia	Tazewell County	51185020302	Mine closure, Directly adjoining
Virginia	Tazewell County	51185020400	Mine closure, Directly adjoining
Virginia	Tazewell County	51185020500	Mine closure, Directly adjoining
Virginia	Tazewell County	51185020600	Directly adjoining
Virginia	Tazewell County	51185020800	Directly adjoining
Virginia	Tazewell County	51185020900	Mine closure, Directly adjoining
Virginia	Tazewell County	51185021000	Directly adjoining
Virginia	Tazewell County	51185021101	Directly adjoining
Virginia	Wise County	51195930700	Mine closure, Directly adjoining
Virginia	Wise County	51195930800	Mine closure, Directly adjoining
Virginia	Wise County	51195930900	Mine closure, Directly adjoining
Virginia	Wise County	51195931000	Mine closure, Directly adjoining
Virginia	Wise County	51195931100	Mine closure, Directly adjoining
Virginia	Wise County	51195931200	Directly adjoining
Virginia	Wise County	51195931300	Directly adjoining
Virginia	Wise County	51195931400	Mine closure, Directly adjoining
Virginia	Wise County	51195931500	Mine closure, Directly adjoining
Virginia	Wise County	51195931600	Mine closure, Directly adjoining
Virginia	Wise County	51195931700	Mine closure, Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Virginia	York County	51199050303	Directly adjoining
Virginia	York County	51199050306	Directly adjoining
Virginia	York County	51199050401	Generating unit retirement
Virginia	York County	51199050402	Directly adjoining
Virginia	York County	51199050500	Directly adjoining
Virginia	York County	51199990100	Directly adjoining
Virginia	Alexandria city	51510201601	Directly adjoining
Virginia	Alexandria city	51510201602	Directly adjoining
Virginia	Alexandria city	51510201802	Directly adjoining
Virginia	Alexandria city	51510201803	Directly adjoining
Virginia	Alexandria city	51510201805	Generating unit retirement
Virginia	Alexandria city	51510980000	Directly adjoining
Virginia	Chesapeake city	51550020200	Directly adjoining
Virginia	Chesapeake city	51550020300	Directly adjoining
Virginia	Chesapeake city	51550020400	Generating unit retirement
Virginia	Chesapeake city	51550020500	Directly adjoining
Virginia	Chesapeake city	51550020600	Directly adjoining
Virginia	Chesapeake city	51550020903	Directly adjoining
Virginia	Chesapeake city	51550020910	Directly adjoining
Virginia	Chesapeake city	51550021301	Directly adjoining
Virginia	Chesapeake city	51550021304	Directly adjoining
Virginia	Chesapeake city	51550021401	Directly adjoining
Virginia	Chesapeake city	51550021402	Generating unit retirement
Virginia	Chesapeake city	51550021403	Directly adjoining
Virginia	Chesapeake city	51550021405	Directly adjoining
Virginia	Covington city	51580060100	Directly adjoining
Virginia	Covington city	51580060200	Directly adjoining
Virginia	Hampton city	51650011100	Directly adjoining
Virginia	Hopewell city	51670820100	Directly adjoining
Virginia	Hopewell city	51670820300	Directly adjoining
Virginia	Hopewell city	51670820700	Directly adjoining
Virginia	Hopewell city	51670980100	Generating unit retirement
Virginia	Newport News city	51700030100	Directly adjoining
Virginia	Norfolk city	51710000902	Directly adjoining
Virginia	Norfolk city	51710002400	Directly adjoining
Virginia	Norfolk city	51710980100	Directly adjoining
Virginia	Norton city	51720960100	Directly adjoining
Virginia	Portsmouth city	51740210200	Directly adjoining
Virginia	Portsmouth city	51740210300	Directly adjoining
Virginia	Portsmouth city	51740210400	Directly adjoining
Virginia	Portsmouth city	51740213001	Generating unit retirement
Virginia	Portsmouth city	51740213002	Directly adjoining
Virginia	Portsmouth city	51740213103	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Virginia	Portsmouth city	51740213104	Directly adjoining
Virginia	Richmond city	51760060800	Directly adjoining
Virginia	Richmond city	51760060900	Generating unit retirement
Virginia	Richmond city	51760070901	Directly adjoining
Virginia	Suffolk city	51800075106	Directly adjoining
Virginia	Waynesboro city	51820003100	Directly adjoining
Virginia	Waynesboro city	51820003200	Generating unit retirement
Virginia	Waynesboro city	51820003300	Directly adjoining
Virginia	Waynesboro city	51820003400	Directly adjoining
Virginia	Waynesboro city	51820003500	Directly adjoining
Washington	Benton County	53005011600	Directly adjoining
Washington	King County	53033031202	Directly adjoining
Washington	King County	53033031204	Directly adjoining
Washington	King County	53033031501	Directly adjoining
Washington	King County	53033031603	Mine closure
Washington	King County	53033031604	Directly adjoining
Washington	King County	53033031605	Directly adjoining
Washington	King County	53033032003	Directly adjoining
Washington	King County	53033032010	Directly adjoining
Washington	King County	53033032011	Directly adjoining
Washington	Klickitat County	53039950101	Directly adjoining
Washington	Lewis County	53041970400	Directly adjoining
Washington	Lewis County	53041970700	Directly adjoining
Washington	Lewis County	53041970800	Directly adjoining
Washington	Lewis County	53041971000	Directly adjoining
Washington	Lewis County	53041971100	Generating unit retirement
Washington	Lewis County	53041971200	Directly adjoining
Washington	Lewis County	53041971300	Directly adjoining
Washington	Lewis County	53041971400	Directly adjoining
Washington	Lewis County	53041971800	Directly adjoining
Washington	Thurston County	53067012531	Directly adjoining
Washington	Thurston County	53067012620	Directly adjoining
West Virginia	Barbour County	54001965500	Mine closure, Directly adjoining
West Virginia	Barbour County	54001965600	Mine closure, Directly adjoining
West Virginia	Barbour County	54001965700	Directly adjoining
West Virginia	Barbour County	54001965800	Mine closure, Directly adjoining
West Virginia	Berkeley County	54003971101	Directly adjoining
West Virginia	Berkeley County	54003971103	Directly adjoining
West Virginia	Boone County	54005958200	Mine closure, Directly adjoining
West Virginia	Boone County	54005958300	Mine closure, Directly adjoining
West Virginia	Boone County	54005958400	Directly adjoining
West Virginia	Boone County	54005958501	Mine closure, Directly adjoining
West Virginia	Boone County	54005958502	Mine closure, Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
West Virginia	Boone County	54005958600	Mine closure, Directly adjoining
West Virginia	Boone County	54005958700	Mine closure, Directly adjoining
West Virginia	Boone County	54005958800	Mine closure, Directly adjoining
West Virginia	Braxton County	54007967900	Directly adjoining
West Virginia	Braxton County	54007968000	Directly adjoining
West Virginia	Braxton County	54007968100	Mine closure, Directly adjoining
West Virginia	Brooke County	54009031102	Mine closure, Directly adjoining
West Virginia	Brooke County	54009031103	Directly adjoining
West Virginia	Brooke County	54009031104	Mine closure, Directly adjoining
West Virginia	Brooke County	54009031200	Directly adjoining
West Virginia	Brooke County	54009031401	Directly adjoining
West Virginia	Brooke County	54009031402	Directly adjoining
West Virginia	Brooke County	54009031600	Mine closure, Directly adjoining
West Virginia	Brooke County	54009031700	Mine closure, Directly adjoining
West Virginia	Cabell County	54011010500	Directly adjoining
West Virginia	Calhoun County	54013962600	Directly adjoining
West Virginia	Calhoun County	54013962700	Directly adjoining
West Virginia	Clay County	54015957900	Directly adjoining
West Virginia	Clay County	54015958000	Mine closure, Directly adjoining
West Virginia	Clay County	54015958100	Mine closure, Directly adjoining
West Virginia	Doddridge County	54017965000	Directly adjoining
West Virginia	Fayette County	54019020101	Mine closure, Directly adjoining
West Virginia	Fayette County	54019020102	Directly adjoining
West Virginia	Fayette County	54019020201	Directly adjoining
West Virginia	Fayette County	54019020202	Directly adjoining
West Virginia	Fayette County	54019020400	Directly adjoining
West Virginia	Fayette County	54019020500	Directly adjoining
West Virginia	Fayette County	54019020600	Mine closure, Directly adjoining
West Virginia	Fayette County	54019020700	Mine closure, Directly adjoining
West Virginia	Fayette County	54019020800	Mine closure, Generating unit retirement, Directly adjoining
West Virginia	Fayette County	54019020900	Mine closure, Directly adjoining
West Virginia	Fayette County	54019021000	Mine closure, Directly adjoining
West Virginia	Fayette County	54019021100	Mine closure, Directly adjoining
West Virginia	Gilmer County	54021967701	Mine closure, Directly adjoining
West Virginia	Gilmer County	54021967800	Directly adjoining
West Virginia	Gilmer County	54021980000	Directly adjoining
West Virginia	Grant County	54023969400	Mine closure, Generating unit retirement, Directly adjoining
West Virginia	Grant County	54023969500	Directly adjoining
West Virginia	Greenbrier County	54025950102	Directly adjoining
West Virginia	Greenbrier County	54025950200	Mine closure, Directly adjoining
West Virginia	Greenbrier County	54025950300	Mine closure, Directly adjoining
West Virginia	Greenbrier County	54025950401	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
West Virginia	Greenbrier County	54025950402	Directly adjoining
West Virginia	Greenbrier County	54025950500	Directly adjoining
West Virginia	Greenbrier County	54025950600	Mine closure
West Virginia	Greenbrier County	54025950701	Directly adjoining
West Virginia	Greenbrier County	54025950702	Directly adjoining
West Virginia	Hampshire County	54027968401	Directly adjoining
West Virginia	Hancock County	54029020600	Directly adjoining
West Virginia	Hancock County	54029020700	Directly adjoining
West Virginia	Hancock County	54029020900	Directly adjoining
West Virginia	Hancock County	54029021100	Directly adjoining
West Virginia	Hancock County	54029021200	Directly adjoining
West Virginia	Hancock County	54029021300	Directly adjoining
West Virginia	Hancock County	54029021400	Directly adjoining
West Virginia	Hancock County	54029021500	Directly adjoining
West Virginia	Hardy County	54031970102	Directly adjoining
West Virginia	Hardy County	54031970300	Directly adjoining
West Virginia	Harrison County	54033030300	Directly adjoining
West Virginia	Harrison County	54033030501	Mine closure, Directly adjoining
West Virginia	Harrison County	54033030502	Directly adjoining
West Virginia	Harrison County	54033030601	Directly adjoining
West Virginia	Harrison County	54033030603	Directly adjoining
West Virginia	Harrison County	54033030604	Directly adjoining
West Virginia	Harrison County	54033030700	Mine closure, Directly adjoining
West Virginia	Harrison County	54033030801	Directly adjoining
West Virginia	Harrison County	54033030802	Directly adjoining
West Virginia	Harrison County	54033031000	Directly adjoining
West Virginia	Harrison County	54033031100	Mine closure, Directly adjoining
West Virginia	Harrison County	54033031200	Mine closure, Directly adjoining
West Virginia	Harrison County	54033031300	Mine closure, Directly adjoining
West Virginia	Harrison County	54033031400	Mine closure, Directly adjoining
West Virginia	Harrison County	54033031500	Mine closure, Directly adjoining
West Virginia	Harrison County	54033031600	Mine closure, Directly adjoining
West Virginia	Harrison County	54033031700	Mine closure, Directly adjoining
West Virginia	Harrison County	54033031800	Mine closure, Directly adjoining
West Virginia	Harrison County	54033031900	Directly adjoining
West Virginia	Harrison County	54033032000	Mine closure, Directly adjoining
West Virginia	Harrison County	54033032103	Directly adjoining
West Virginia	Harrison County	54033032104	Directly adjoining
West Virginia	Jackson County	54035963200	Directly adjoining
West Virginia	Jackson County	54035963300	Directly adjoining
West Virginia	Jackson County	54035963400	Directly adjoining
West Virginia	Kanawha County	54039001100	Directly adjoining
West Virginia	Kanawha County	54039001700	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
West Virginia	Kanawha County	54039001800	Directly adjoining
West Virginia	Kanawha County	54039010100	Directly adjoining
West Virginia	Kanawha County	54039010200	Directly adjoining
West Virginia	Kanawha County	54039010300	Directly adjoining
West Virginia	Kanawha County	54039010400	Generating unit retirement
West Virginia	Kanawha County	54039010500	Directly adjoining
West Virginia	Kanawha County	54039010602	Directly adjoining
West Virginia	Kanawha County	54039011000	Directly adjoining
West Virginia	Kanawha County	54039011200	Directly adjoining
West Virginia	Kanawha County	54039011301	Mine closure, Directly adjoining
West Virginia	Kanawha County	54039011302	Directly adjoining
West Virginia	Kanawha County	54039011401	Directly adjoining
West Virginia	Kanawha County	54039011402	Mine closure, Directly adjoining
West Virginia	Kanawha County	54039011500	Directly adjoining
West Virginia	Kanawha County	54039011800	Mine closure, Generating unit retirement, Directly adjoining
West Virginia	Kanawha County	54039012100	Mine closure, Directly adjoining
West Virginia	Kanawha County	54039012200	Mine closure, Directly adjoining
West Virginia	Kanawha County	54039012301	Directly adjoining
West Virginia	Kanawha County	54039012302	Mine closure, Directly adjoining
West Virginia	Kanawha County	54039013200	Directly adjoining
West Virginia	Kanawha County	54039013400	Directly adjoining
West Virginia	Kanawha County	54039013500	Directly adjoining
West Virginia	Kanawha County	54039013701	Directly adjoining
West Virginia	Lewis County	54041967200	Directly adjoining
West Virginia	Lewis County	54041967300	Mine closure, Directly adjoining
West Virginia	Lewis County	54041967400	Directly adjoining
West Virginia	Lewis County	54041967500	Directly adjoining
West Virginia	Lewis County	54041967600	Mine closure, Directly adjoining
West Virginia	Lincoln County	54043955401	Mine closure, Directly adjoining
West Virginia	Lincoln County	54043955402	Directly adjoining
West Virginia	Lincoln County	54043955500	Directly adjoining
West Virginia	Lincoln County	54043955600	Directly adjoining
West Virginia	Lincoln County	54043955700	Directly adjoining
West Virginia	Lincoln County	54043955800	Mine closure, Directly adjoining
West Virginia	Logan County	54045956102	Directly adjoining
West Virginia	Logan County	54045956103	Directly adjoining
West Virginia	Logan County	54045956104	Directly adjoining
West Virginia	Logan County	54045956200	Mine closure, Directly adjoining
West Virginia	Logan County	54045956400	Mine closure, Directly adjoining
West Virginia	Logan County	54045956500	Mine closure, Directly adjoining
West Virginia	Logan County	54045956600	Mine closure, Directly adjoining
West Virginia	Logan County	54045956700	Mine closure, Directly adjoining
West Virginia	Logan County	54045956800	Mine closure, Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
West Virginia	Logan County	54045956900	Directly adjoining
West Virginia	McDowell County	54047953600	Mine closure, Directly adjoining
West Virginia	McDowell County	54047953800	Mine closure, Directly adjoining
West Virginia	McDowell County	54047953900	Mine closure, Directly adjoining
West Virginia	McDowell County	54047954000	Mine closure, Directly adjoining
West Virginia	McDowell County	54047954200	Mine closure, Directly adjoining
West Virginia	McDowell County	54047954501	Mine closure, Directly adjoining
West Virginia	McDowell County	54047954503	Mine closure, Directly adjoining
West Virginia	McDowell County	54047954504	Mine closure, Directly adjoining
West Virginia	Marion County	54049020100	Mine closure
West Virginia	Marion County	54049020200	Directly adjoining
West Virginia	Marion County	54049020300	Directly adjoining
West Virginia	Marion County	54049020400	Mine closure, Directly adjoining
West Virginia	Marion County	54049020500	Directly adjoining
West Virginia	Marion County	54049020600	Directly adjoining
West Virginia	Marion County	54049020700	Directly adjoining
West Virginia	Marion County	54049020800	Directly adjoining
West Virginia	Marion County	54049020900	Directly adjoining
West Virginia	Marion County	54049021001	Directly adjoining
West Virginia	Marion County	54049021002	Mine closure
West Virginia	Marion County	54049021201	Directly adjoining
West Virginia	Marion County	54049021202	Directly adjoining
West Virginia	Marion County	54049021300	Mine closure, Directly adjoining
West Virginia	Marion County	54049021400	Directly adjoining
West Virginia	Marion County	54049021500	Mine closure, Generating unit retirement, Directly adjoining
West Virginia	Marion County	54049021601	Directly adjoining
West Virginia	Marion County	54049021602	Mine closure, Directly adjoining
West Virginia	Marion County	54049021700	Directly adjoining
West Virginia	Marion County	54049021800	Mine closure, Directly adjoining
West Virginia	Marshall County	54051020200	Directly adjoining
West Virginia	Marshall County	54051020702	Directly adjoining
West Virginia	Marshall County	54051020800	Directly adjoining
West Virginia	Marshall County	54051020900	Generating unit retirement, Directly adjoining
West Virginia	Marshall County	54051021001	Directly adjoining
West Virginia	Marshall County	54051021002	Directly adjoining
West Virginia	Mason County	54053954801	Directly adjoining
West Virginia	Mason County	54053954802	Mine closure, Generating unit retirement, Directly adjoining
West Virginia	Mason County	54053954901	Directly adjoining
West Virginia	Mason County	54053954902	Directly adjoining
West Virginia	Mercer County	54055000900	Directly adjoining
West Virginia	Mercer County	54055001000	Directly adjoining
West Virginia	Mercer County	54055001100	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
West Virginia	Mercer County	54055001500	Directly adjoining
West Virginia	Mercer County	54055001600	Mine closure, Directly adjoining
West Virginia	Mercer County	54055001700	Directly adjoining
West Virginia	Mercer County	54055001800	Directly adjoining
West Virginia	Mercer County	54055002400	Directly adjoining
West Virginia	Mineral County	54057010400	Directly adjoining
West Virginia	Mineral County	54057010500	Directly adjoining
West Virginia	Mineral County	54057010600	Directly adjoining
West Virginia	Mineral County	54057010700	Mine closure, Directly adjoining
West Virginia	Mingo County	54059957100	Mine closure, Directly adjoining
West Virginia	Mingo County	54059957200	Mine closure, Directly adjoining
West Virginia	Mingo County	54059957300	Mine closure, Directly adjoining
West Virginia	Mingo County	54059957400	Mine closure, Directly adjoining
West Virginia	Mingo County	54059957500	Mine closure, Directly adjoining
West Virginia	Mingo County	54059957600	Mine closure, Directly adjoining
West Virginia	Mingo County	54059957700	Mine closure, Directly adjoining
West Virginia	Monongalia County	54061010101	Directly adjoining
West Virginia	Monongalia County	54061010103	Directly adjoining
West Virginia	Monongalia County	54061010104	Generating unit retirement
West Virginia	Monongalia County	54061010202	Directly adjoining
West Virginia	Monongalia County	54061010203	Directly adjoining
West Virginia	Monongalia County	54061010204	Directly adjoining
West Virginia	Monongalia County	54061010400	Directly adjoining
West Virginia	Monongalia County	54061010601	Directly adjoining
West Virginia	Monongalia County	54061010602	Directly adjoining
West Virginia	Monongalia County	54061010700	Directly adjoining
West Virginia	Monongalia County	54061010901	Directly adjoining
West Virginia	Monongalia County	54061011000	Directly adjoining
West Virginia	Monongalia County	54061011100	Directly adjoining
West Virginia	Monongalia County	54061011200	Mine closure, Directly adjoining
West Virginia	Monongalia County	54061011300	Mine closure, Directly adjoining
West Virginia	Monongalia County	54061011400	Mine closure, Directly adjoining
West Virginia	Monongalia County	54061011500	Mine closure, Directly adjoining
West Virginia	Monongalia County	54061011601	Directly adjoining
West Virginia	Monongalia County	54061011602	Directly adjoining
West Virginia	Monongalia County	54061011700	Directly adjoining
West Virginia	Monongalia County	54061011803	Directly adjoining
West Virginia	Monongalia County	54061011804	Directly adjoining
West Virginia	Monongalia County	54061011805	Directly adjoining
West Virginia	Monongalia County	54061011806	Directly adjoining
West Virginia	Monongalia County	54061011900	Mine closure, Directly adjoining
West Virginia	Monongalia County	54061012000	Mine closure
West Virginia	Monroe County	54063950300	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
West Virginia	Nicholas County	54067950100	Mine closure, Directly adjoining
West Virginia	Nicholas County	54067950201	Mine closure, Directly adjoining
West Virginia	Nicholas County	54067950202	Mine closure, Directly adjoining
West Virginia	Nicholas County	54067950300	Mine closure, Directly adjoining
West Virginia	Nicholas County	54067950400	Mine closure, Directly adjoining
West Virginia	Nicholas County	54067950500	Directly adjoining
West Virginia	Nicholas County	54067950600	Mine closure, Directly adjoining
West Virginia	Nicholas County	54067950700	Mine closure, Directly adjoining
West Virginia	Ohio County	54069000200	Directly adjoining
West Virginia	Ohio County	54069000300	Directly adjoining
West Virginia	Ohio County	54069000400	Directly adjoining
West Virginia	Ohio County	54069000500	Directly adjoining
West Virginia	Ohio County	54069000600	Directly adjoining
West Virginia	Ohio County	54069000700	Directly adjoining
West Virginia	Ohio County	54069001400	Directly adjoining
West Virginia	Ohio County	54069001500	Directly adjoining
West Virginia	Ohio County	54069001600	Directly adjoining
West Virginia	Ohio County	54069001700	Directly adjoining
West Virginia	Ohio County	54069001800	Directly adjoining
West Virginia	Ohio County	54069002000	Mine closure, Directly adjoining
West Virginia	Ohio County	54069002100	Directly adjoining
West Virginia	Ohio County	54069002600	Directly adjoining
West Virginia	Ohio County	54069002700	Mine closure
West Virginia	Pendleton County	54071970400	Directly adjoining
West Virginia	Pleasants County	54073962100	Directly adjoining
West Virginia	Pleasants County	54073962200	Generating unit retirement
West Virginia	Pocahontas County	54075960102	Directly adjoining
West Virginia	Pocahontas County	54075960201	Directly adjoining
West Virginia	Pocahontas County	54075960300	Directly adjoining
West Virginia	Preston County	54077963801	Directly adjoining
West Virginia	Preston County	54077963802	Mine closure, Directly adjoining
West Virginia	Preston County	54077963900	Mine closure, Directly adjoining
West Virginia	Preston County	54077964000	Mine closure, Generating unit retirement, Directly adjoining
West Virginia	Preston County	54077964101	Mine closure, Directly adjoining
West Virginia	Preston County	54077964102	Directly adjoining
West Virginia	Preston County	54077964103	Mine closure, Directly adjoining
West Virginia	Preston County	54077964200	Mine closure, Directly adjoining
West Virginia	Preston County	54077964300	Mine closure, Directly adjoining
West Virginia	Preston County	54077964400	Mine closure, Directly adjoining
West Virginia	Preston County	54077964500	Mine closure, Directly adjoining
West Virginia	Putnam County	54079020700	Directly adjoining
West Virginia	Raleigh County	54081000300	Directly adjoining
West Virginia	Raleigh County	54081000500	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
West Virginia	Raleigh County	54081000600	Directly adjoining
West Virginia	Raleigh County	54081000700	Directly adjoining
West Virginia	Raleigh County	54081000802	Directly adjoining
West Virginia	Raleigh County	54081000804	Directly adjoining
West Virginia	Raleigh County	54081000900	Mine closure, Directly adjoining
West Virginia	Raleigh County	54081001001	Directly adjoining
West Virginia	Raleigh County	54081001002	Mine closure, Directly adjoining
West Virginia	Raleigh County	54081001100	Mine closure, Directly adjoining
West Virginia	Raleigh County	54081001200	Mine closure, Directly adjoining
West Virginia	Raleigh County	54081001300	Mine closure, Directly adjoining
West Virginia	Raleigh County	54081001400	Directly adjoining
West Virginia	Raleigh County	54081001500	Directly adjoining
West Virginia	Randolph County	54083965900	Mine closure, Directly adjoining
West Virginia	Randolph County	54083966000	Directly adjoining
West Virginia	Randolph County	54083966200	Directly adjoining
West Virginia	Randolph County	54083966300	Mine closure, Directly adjoining
West Virginia	Randolph County	54083966400	Directly adjoining
West Virginia	Randolph County	54083966500	Mine closure, Directly adjoining
West Virginia	Ritchie County	54085962300	Directly adjoining
West Virginia	Ritchie County	54085962400	Directly adjoining
West Virginia	Ritchie County	54085962500	Directly adjoining
West Virginia	Summers County	54089000500	Directly adjoining
West Virginia	Summers County	54089000600	Directly adjoining
West Virginia	Summers County	54089000800	Directly adjoining
West Virginia	Taylor County	54091964600	Directly adjoining
West Virginia	Taylor County	54091964700	Directly adjoining
West Virginia	Taylor County	54091964800	Mine closure, Directly adjoining
West Virginia	Taylor County	54091964900	Mine closure, Directly adjoining
West Virginia	Tucker County	54093965200	Directly adjoining
West Virginia	Tucker County	54093965300	Mine closure, Directly adjoining
West Virginia	Tucker County	54093965400	Directly adjoining
West Virginia	Upshur County	54097966600	Mine closure, Directly adjoining
West Virginia	Upshur County	54097966700	Directly adjoining
West Virginia	Upshur County	54097966800	Directly adjoining
West Virginia	Upshur County	54097966900	Mine closure, Directly adjoining
West Virginia	Upshur County	54097967000	Mine closure, Directly adjoining
West Virginia	Upshur County	54097967100	Mine closure, Directly adjoining
West Virginia	Wayne County	54099020500	Directly adjoining
West Virginia	Wayne County	54099020600	Directly adjoining
West Virginia	Wayne County	54099020700	Directly adjoining
West Virginia	Wayne County	54099020800	Directly adjoining
West Virginia	Wayne County	54099020900	Mine closure, Directly adjoining
West Virginia	Wayne County	54099021000	Mine closure, Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
West Virginia	Webster County	54101970101	Mine closure, Directly adjoining
West Virginia	Webster County	54101970102	Directly adjoining
West Virginia	Webster County	54101970200	Mine closure, Directly adjoining
West Virginia	Webster County	54101970300	Directly adjoining
West Virginia	Wetzel County	54103004900	Directly adjoining
West Virginia	Wetzel County	54103030400	Directly adjoining
West Virginia	Wetzel County	54103030500	Directly adjoining
West Virginia	Wetzel County	54103030700	Directly adjoining
West Virginia	Wood County	54107010101	Directly adjoining
West Virginia	Wood County	54107010200	Directly adjoining
West Virginia	Wood County	54107010400	Directly adjoining
West Virginia	Wood County	54107010601	Directly adjoining
West Virginia	Wood County	54107010602	Directly adjoining
West Virginia	Wyoming County	54109002800	Mine closure, Directly adjoining
West Virginia	Wyoming County	54109002901	Mine closure, Directly adjoining
West Virginia	Wyoming County	54109002902	Mine closure, Directly adjoining
West Virginia	Wyoming County	54109003000	Mine closure, Directly adjoining
West Virginia	Wyoming County	54109003100	Mine closure, Directly adjoining
West Virginia	Wyoming County	54109003200	Mine closure, Directly adjoining
Wisconsin	Brown County	55009000100	Generating unit retirement, Directly adjoining
Wisconsin	Brown County	55009000200	Directly adjoining
Wisconsin	Brown County	55009000500	Directly adjoining
Wisconsin	Brown County	55009000700	Directly adjoining
Wisconsin	Brown County	55009000800	Generating unit retirement, Directly adjoining
Wisconsin	Brown County	55009000900	Directly adjoining
Wisconsin	Brown County	55009001000	Directly adjoining
Wisconsin	Brown County	55009001802	Directly adjoining
Wisconsin	Brown County	55009020502	Directly adjoining
Wisconsin	Brown County	55009020800	Directly adjoining
Wisconsin	Brown County	55009020900	Directly adjoining
Wisconsin	Brown County	55009021303	Directly adjoining
Wisconsin	Buffalo County	55011960100	Directly adjoining
Wisconsin	Buffalo County	55011960300	Generating unit retirement
Wisconsin	Buffalo County	55011960400	Directly adjoining
Wisconsin	Calumet County	55015020308	Directly adjoining
Wisconsin	Crawford County	55023960200	Directly adjoining
Wisconsin	Dane County	55025001706	Directly adjoining
Wisconsin	Dane County	55025001707	Directly adjoining
Wisconsin	Dane County	55025001802	Directly adjoining
Wisconsin	Dane County	55025001804	Directly adjoining
Wisconsin	Dane County	55025001901	Generating unit retirement
Wisconsin	Dane County	55025001902	Directly adjoining
Wisconsin	Dane County	55025002100	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Wisconsin	Dane County	55025991703	Directly adjoining
Wisconsin	Grant County	55043960300	Directly adjoining
Wisconsin	Grant County	55043960400	Directly adjoining
Wisconsin	Grant County	55043960500	Generating unit retirement
Wisconsin	Grant County	55043960600	Directly adjoining
Wisconsin	Grant County	55043960700	Directly adjoining
Wisconsin	Grant County	55043960800	Directly adjoining
Wisconsin	Grant County	55043961100	Directly adjoining
Wisconsin	Grant County	55043961200	Directly adjoining
Wisconsin	Kenosha County	55059001402	Directly adjoining
Wisconsin	Kenosha County	55059002500	Directly adjoining
Wisconsin	Kenosha County	55059002603	Directly adjoining
Wisconsin	Kenosha County	55059002604	Directly adjoining
Wisconsin	Kenosha County	55059002605	Generating unit retirement
Wisconsin	Kenosha County	55059002606	Directly adjoining
Wisconsin	Kenosha County	55059002700	Directly adjoining
Wisconsin	La Crosse County	55063010700	Directly adjoining
Wisconsin	Marathon County	55073001000	Directly adjoining
Wisconsin	Marathon County	55073001103	Directly adjoining
Wisconsin	Marathon County	55073001104	Directly adjoining
Wisconsin	Marathon County	55073001105	Directly adjoining
Wisconsin	Marathon County	55073001106	Generating unit retirement
Wisconsin	Marathon County	55073001203	Directly adjoining
Wisconsin	Marathon County	55073001204	Directly adjoining
Wisconsin	Marathon County	55073001300	Directly adjoining
Wisconsin	Marathon County	55073001600	Directly adjoining
Wisconsin	Marathon County	55073001700	Directly adjoining
Wisconsin	Marinette County	55075961300	Directly adjoining
Wisconsin	Marinette County	55075961400	Directly adjoining
Wisconsin	Marinette County	55075961500	Directly adjoining
Wisconsin	Milwaukee County	55079012800	Directly adjoining
Wisconsin	Milwaukee County	55079090300	Directly adjoining
Wisconsin	Milwaukee County	55079090600	Directly adjoining
Wisconsin	Milwaukee County	55079090700	Directly adjoining
Wisconsin	Milwaukee County	55079091200	Directly adjoining
Wisconsin	Milwaukee County	55079091300	Directly adjoining
Wisconsin	Milwaukee County	55079185300	Generating unit retirement
Wisconsin	Pepin County	55091950100	Directly adjoining
Wisconsin	Pepin County	55091950200	Directly adjoining
Wisconsin	Portage County	55097960200	Directly adjoining
Wisconsin	Portage County	55097960701	Directly adjoining
Wisconsin	Portage County	55097960702	Directly adjoining
Wisconsin	Portage County	55097960800	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Wisconsin	Portage County	55097960900	Directly adjoining
Wisconsin	Portage County	55097961000	Directly adjoining
Wisconsin	Portage County	55097961101	Directly adjoining
Wisconsin	Portage County	55097961102	Generating unit retirement
Wisconsin	Sheboygan County	55117000800	Directly adjoining
Wisconsin	Sheboygan County	55117001000	Directly adjoining
Wisconsin	Sheboygan County	55117001100	Generating unit retirement
Wisconsin	Sheboygan County	55117010800	Directly adjoining
Wisconsin	Sheboygan County	55117990000	Directly adjoining
Wisconsin	Vernon County	55123960500	Directly adjoining
Wisconsin	Vernon County	55123960600	Directly adjoining
Wisconsin	Vernon County	55123960700	Generating unit retirement, Directly adjoining
Wisconsin	Waukesha County	55133200901	Directly adjoining
Wisconsin	Waukesha County	55133201002	Directly adjoining
Wisconsin	Winnebago County	55139002401	Directly adjoining
Wisconsin	Winnebago County	55139002800	Directly adjoining
Wisconsin	Winnebago County	55139002900	Directly adjoining
Wisconsin	Winnebago County	55139003000	Generating unit retirement
Wisconsin	Winnebago County	55139003100	Directly adjoining
Wisconsin	Winnebago County	55139003400	Directly adjoining
Wyoming	Albany County	56001963900	Directly adjoining
Wyoming	Big Horn County	56003962600	Directly adjoining
Wyoming	Big Horn County	56003962700	Directly adjoining
Wyoming	Big Horn County	56003962800	Directly adjoining
Wyoming	Campbell County	56005000101	Mine closure, Directly adjoining
Wyoming	Campbell County	56005000102	Directly adjoining
Wyoming	Campbell County	56005000103	Directly adjoining
Wyoming	Campbell County	56005000200	Directly adjoining
Wyoming	Campbell County	56005000300	Generating unit retirement, Directly adjoining
Wyoming	Campbell County	56005000400	Directly adjoining
Wyoming	Campbell County	56005000500	Directly adjoining
Wyoming	Campbell County	56005000600	Directly adjoining
Wyoming	Campbell County	56005000701	Directly adjoining
Wyoming	Campbell County	56005000702	Mine closure, Directly adjoining
Wyoming	Carbon County	56007967600	Directly adjoining
Wyoming	Carbon County	56007968000	Directly adjoining
Wyoming	Carbon County	56007968100	Mine closure, Directly adjoining
Wyoming	Converse County	56009956400	Directly adjoining
Wyoming	Converse County	56009956500	Directly adjoining
Wyoming	Converse County	56009956600	Mine closure, Directly adjoining
Wyoming	Converse County	56009956700	Directly adjoining
Wyoming	Crook County	56011950200	Directly adjoining
Wyoming	Crook County	56011950300	Directly adjoining

State Name	County or County-Equivalent Entity Name	2020 Census Tract Number FIPS code	Tract Type
Wyoming	Fremont County	56013000302	Directly adjoining
Wyoming	Fremont County	56013000400	Directly adjoining
Wyoming	Fremont County	56013940100	Directly adjoining
Wyoming	Fremont County	56013940201	Directly adjoining
Wyoming	Hot Springs County	56017967800	Directly adjoining
Wyoming	Hot Springs County	56017967900	Mine closure
Wyoming	Johnson County	56019955100	Directly adjoining
Wyoming	Natrona County	56025001401	Directly adjoining
Wyoming	Natrona County	56025001801	Directly adjoining
Wyoming	Natrona County	56025001802	Directly adjoining
Wyoming	Niobrara County	56027957200	Directly adjoining
Wyoming	Park County	56029965302	Directly adjoining
Wyoming	Platte County	56031959100	Directly adjoining
Wyoming	Sheridan County	56033000100	Directly adjoining
Wyoming	Sheridan County	56033000200	Directly adjoining
Wyoming	Sheridan County	56033000300	Directly adjoining
Wyoming	Sheridan County	56033000400	Directly adjoining
Wyoming	Sheridan County	56033000501	Directly adjoining
Wyoming	Sheridan County	56033000502	Directly adjoining
Wyoming	Sheridan County	56033000600	Mine closure
Wyoming	Sweetwater County	56037970800	Mine closure
Wyoming	Sweetwater County	56037970902	Directly adjoining
Wyoming	Sweetwater County	56037970903	Directly adjoining
Wyoming	Sweetwater County	56037970904	Directly adjoining
Wyoming	Sweetwater County	56037971000	Directly adjoining
Wyoming	Sweetwater County	56037971100	Directly adjoining
Wyoming	Sweetwater County	56037971200	Directly adjoining
Wyoming	Sweetwater County	56037971600	Directly adjoining
Wyoming	Washakie County	56043000200	Directly adjoining
Wyoming	Weston County	56045951100	Generating unit retirement, Directly adjoining
Wyoming	Weston County	56045951300	Directly adjoining

Credit for Carbon Oxide Sequestration 2024

Section 45Q Inflation Adjustment Factor

Notice 2024-39

SECTION 1. PURPOSE

This notice publishes the inflation adjustment factor for the credit for carbon oxide sequestration under § 45Q of the Internal Revenue Code (§ 45Q credit) for calendar year 2024. The inflation adjustment factor is used to determine the amount of the credit allowable under § 45Q for taxpayers that make an election under § 45Q(b)(3) to have the dollar amounts applicable under § 45Q(a)(1) or (2) apply.

SECTION 2. BACKGROUND

Section 45Q was added to the Code by § 115 of the Energy Improvement and Extension Act of 2008, enacted as Division B of Pub. L. 110-343, 122 Stat. 3765, 3829 (October 3, 2008), to provide a credit for the sequestration of carbon dioxide. Section 45Q was amended by § 1131 of the American Recovery and Reinvestment Tax Act of 2009, enacted as Division B of Pub. L. 111-5, 123 Stat 115 (February 17, 2009), § 41119 of the Bipartisan Budget Act of 2018 (BBA), Pub. L. No. 115-123 (February 9, 2018), § 121 of the Taxpayer Certainty and Disaster Tax Relief Act of 2020, enacted as Division EE of the Consolidated Appropriations Act, 2021, Pub. L. 116-260, 134 Stat. 3051 (December 27, 2020), and § 13104 of Pub. L. 117-169, 136 Stat. 1818 (August 16, 2022), commonly known as the Inflation Reduction Act (IRA).

Section 45Q(a)(1) allows a credit of \$20 per metric ton of qualified carbon oxide (i) captured by the taxpayer using carbon capture equipment which is originally placed in service at a qualified facility before the date of the enactment of the BBA, (ii) disposed of by the taxpayer in secure geological storage, and (iii) not used by the taxpayer as a tertiary injectant

in a qualified enhanced oil or natural gas recovery project.

Section 45Q(a)(2) allows a credit of \$10 per metric ton of qualified carbon oxide (i) captured by the taxpayer using carbon capture equipment which is originally placed in service at a qualified facility before the date of the enactment of the BBA, and (ii) either (I) used by the taxpayer as a tertiary injectant in a qualified enhanced oil or natural gas recovery project and disposed of by the taxpayer in secure geological storage or (II) utilized by the taxpayer in a manner described in § 45Q(f)(5).

Section 45Q(b)(3) provides that, for purposes of determining the carbon oxide sequestration credit under this section, a taxpayer may elect to have the dollar amounts applicable under § 45Q(a)(1) or (2) apply in lieu of the dollar amounts applicable under § 45Q(a)(3) or (4) for each metric ton of qualified carbon oxide which is captured by the taxpayer using carbon capture equipment which is originally placed in service at a qualified facility on or after the date of the enactment of the BBA.

Under § 45Q(f)(7), for taxable years beginning in a calendar year after 2009, the dollar amounts contained in § 45Q(a)(1) and (2) must be adjusted for inflation by multiplying such dollar amount by the inflation adjustment factor for such calendar year determined under § 43(b)(3)(B), determined by substituting “2008” for “1990.”

Section 43(b)(3)(B) defines the term “inflation adjustment factor” as, with respect to any calendar year, a fraction the numerator of which is the GNP implicit price deflator for the preceding calendar year and the denominator of which is the GNP implicit price deflator for 1990. For purposes of § 45Q(f)(7), for the 2023 calendar year, the inflation adjustment factor is a fraction the numerator of which is the GNP implicit price deflator for 2023 (122.179) and the denominator of which is the GNP implicit price deflator for 2008 (88.046).

Section 45Q(g), as amended by § 13104(f) of the IRA, provides that in the case of any carbon capture equipment placed in service before the date of the enactment of the BBA, the credit under § 45Q shall apply with respect to

qualified carbon oxide captured using such equipment before the earlier of January 1, 2023, and the end of the calendar year in which the Secretary of the Treasury or her delegate, in consultation with the Administrator of the Environmental Protection Agency, certifies that, during the period beginning after October 3, 2008, a total of 75,000,000 metric tons of qualified carbon oxide have been taken into account in accordance with (i) § 45Q(a), as in effect on the day before the date of the enactment of BBA, and (ii) § 45Q(a)(1) and (2). Notice 2022-38 provided that 2022 was the final calendar year for which a taxpayer may claim a § 45Q credit under § 45Q(a)(1) and (2) for qualified carbon oxide that is captured by carbon capture equipment originally placed in service at a qualified facility before the date of enactment of the BBA. Therefore, the inflation adjustment amounts in section 3 of this notice only apply if a taxpayer elects under § 45Q(b)(3) to apply the dollar amounts applicable under § 45Q(a)(1) or (2) in lieu of the dollar amounts applicable under § 45Q(a)(3) or (4). Because amendments to § 45Q(g) made by section 13104(f) of the IRA eliminated the 75,000,000 metric ton threshold beginning January 1, 2023, this notice obsoletes Notice 2009-83, 2009-2 C.B. 588. Sections 1 through 5 of Notice 2009-83 were previously obsoleted by the final regulations for § 45Q, T.D. 9944, 86 FR 4728 (January 15, 2021). This notice also obsoletes Notice 2011-25, 2011-1 C.B. 604, which modified section 4 of Notice 2009-83.

SECTION 3. INFLATION ADJUSTMENT FACTOR

The inflation adjustment factor for calendar year 2024 is 1.3877. The § 45Q credit for calendar year 2024 is \$27.75 per metric ton of qualified carbon oxide under § 45Q(a)(1) and \$13.88 per metric ton of qualified carbon oxide under § 45Q(a)(2).

SECTION 4. EFFECT ON OTHER DOCUMENTS

Notice 2009-83 and Notice 2011-25 are obsoleted beginning January 1, 2023.

SECTION 5. DRAFTING INFORMATION

The principal author of this notice is Christopher Vlcek of the Office of Associate Chief Counsel (Passthroughs & Special Industries). For further information regarding this notice contact Christopher Vlcek at (202) 317-4743 (not a toll-free number).

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

Notice 2024-40

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 April 2024 data is in Table 2024-4 at the end of this notice. The spot first, second, and third segment rates for the month of April 2024 are, respectively, 5.24, 5.48, and 5.61.

The 24-month average segment rates determined under § 430(h)(2)(C)(i) through (iii) must be adjusted pursuant to § 430(h)(2)(C)(iv) to be within the applicable minimum and maximum percentages of the corresponding 25-year average segment rates. 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 May 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
May 2024	4.84	5.24	5.22

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

24-month averages applicable for May 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	May 2024	4.84	5.24	5.74
2024	May 2024	4.84	5.24	5.59

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).

30-YEAR TREASURY SECURITIES INTEREST RATES

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

vides that the interest rate used to calculate current liability for this purpose must be no more than 5 percent above and no more than 10 percent below the weighted average of the rates of interest on 30-year 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 April 2024 is 4.66 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 May 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:

For Plan Years Beginning In	<i>Treasury Weighted Average Rates</i>	
	30-Year Treasury Weighted Average	Permissible Range 90% to 105%
May 2024	3.39	3.05 to 3.56

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 April 2024 are as follows:

Month	<i>Minimum Present Value Segment Rates</i>		
	First Segment	Second Segment	Third Segment
April 2024	5.24	5.48	5.61

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 2024-4
 Monthly Yield Curve for April 2024
 Derived from April 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	5.55	20.5	5.66	40.5	5.61	60.5	5.62	80.5	5.63
1.0	5.44	21.0	5.66	41.0	5.61	61.0	5.62	81.0	5.63
1.5	5.35	21.5	5.65	41.5	5.61	61.5	5.62	81.5	5.63
2.0	5.27	22.0	5.65	42.0	5.61	62.0	5.62	82.0	5.63
2.5	5.20	22.5	5.65	42.5	5.61	62.5	5.63	82.5	5.63
3.0	5.15	23.0	5.64	43.0	5.61	63.0	5.63	83.0	5.63
3.5	5.12	23.5	5.64	43.5	5.61	63.5	5.63	83.5	5.63
4.0	5.10	24.0	5.63	44.0	5.61	64.0	5.63	84.0	5.63
4.5	5.10	24.5	5.63	44.5	5.61	64.5	5.63	84.5	5.63
5.0	5.11	25.0	5.62	45.0	5.61	65.0	5.63	85.0	5.63
5.5	5.12	25.5	5.61	45.5	5.61	65.5	5.63	85.5	5.63
6.0	5.14	26.0	5.61	46.0	5.61	66.0	5.63	86.0	5.63
6.5	5.17	26.5	5.60	46.5	5.61	66.5	5.63	86.5	5.63
7.0	5.20	27.0	5.60	47.0	5.61	67.0	5.63	87.0	5.63
7.5	5.24	27.5	5.60	47.5	5.61	67.5	5.63	87.5	5.63
8.0	5.27	28.0	5.59	48.0	5.62	68.0	5.63	88.0	5.63
8.5	5.31	28.5	5.59	48.5	5.62	68.5	5.63	88.5	5.64
9.0	5.34	29.0	5.59	49.0	5.62	69.0	5.63	89.0	5.64
9.5	5.37	29.5	5.59	49.5	5.62	69.5	5.63	89.5	5.64
10.0	5.40	30.0	5.59	50.0	5.62	70.0	5.63	90.0	5.64
10.5	5.43	30.5	5.59	50.5	5.62	70.5	5.63	90.5	5.64
11.0	5.46	31.0	5.59	51.0	5.62	71.0	5.63	91.0	5.64
11.5	5.48	31.5	5.59	51.5	5.62	71.5	5.63	91.5	5.64
12.0	5.50	32.0	5.59	52.0	5.62	72.0	5.63	92.0	5.64
12.5	5.53	32.5	5.59	52.5	5.62	72.5	5.63	92.5	5.64
13.0	5.55	33.0	5.60	53.0	5.62	73.0	5.63	93.0	5.64
13.5	5.56	33.5	5.60	53.5	5.62	73.5	5.63	93.5	5.64
14.0	5.58	34.0	5.60	54.0	5.62	74.0	5.63	94.0	5.64
14.5	5.59	34.5	5.60	54.5	5.62	74.5	5.63	94.5	5.64
15.0	5.61	35.0	5.60	55.0	5.62	75.0	5.63	95.0	5.64
15.5	5.62	35.5	5.60	55.5	5.62	75.5	5.63	95.5	5.64
16.0	5.63	36.0	5.60	56.0	5.62	76.0	5.63	96.0	5.64
16.5	5.64	36.5	5.60	56.5	5.62	76.5	5.63	96.5	5.64
17.0	5.64	37.0	5.60	57.0	5.62	77.0	5.63	97.0	5.64
17.5	5.65	37.5	5.60	57.5	5.62	77.5	5.63	97.5	5.64
18.0	5.65	38.0	5.60	58.0	5.62	78.0	5.63	98.0	5.64
18.5	5.66	38.5	5.60	58.5	5.62	78.5	5.63	98.5	5.64
19.0	5.66	39.0	5.60	59.0	5.62	79.0	5.63	99.0	5.64
19.5	5.66	39.5	5.61	59.5	5.62	79.5	5.63	99.5	5.64
20.0	5.66	40.0	5.61	60.0	5.62	80.0	5.63	100.0	5.64

Domestic Content Bonus Credit Amounts under the Inflation Reduction Act of 2022: Expansion of Applicable Projects for Safe Harbor in Notice 2023-38 and New Elective Safe Harbor to Determine Cost Percentages for Adjusted Percentage Rule

Notice 2024-41

SECTION 1. PURPOSE

This notice modifies section 3.04 of Notice 2023-38, 2023-22 I.R.B. 872, in three ways. First, this notice expands the list of Applicable Projects in “Table 2—Categorization of Applicable Project Components” (Table 2) to include hydro-power and pumped hydropower storage facilities. Second, this notice redesignates the “Utility scale photovoltaic system” Applicable Project as the “Ground-mount and rooftop photovoltaic system.” Third, this notice includes certain Manufactured Product Components with respect to previously listed Applicable Projects. This notice also provides a new safe harbor that taxpayers may elect to use to classify Applicable Project Components and to calculate the Domestic Cost Percentage in an Applicable Project (New Elective Safe Harbor) to qualify for the domestic content bonus credit amounts under §§ 45, 45Y, 48, and 48E of the Internal Revenue Code (Code).¹ Taxpayers may elect to use the classifications and cost percentages in the New Elective Safe Harbor in lieu of the Domestic Manufactured Products and Components Cost and Total Manufactured Products Cost provisions of the Adjusted Percentage Rule in section 3.03(2)(b) and (c) of Notice 2023-38, which provisions require taxpayers to use the manufacturer’s direct costs of producing Manufactured Products and Manufactured Product Components in an Applicable Project. Tax-

payers who elect to use the New Elective Safe Harbor for any Applicable Project must use the classifications and cost percentages provided under the New Elective Safe Harbor when applying the Adjusted Percentage Rule and may not use a different method or substitute any cost percentages into the provided table to determine any classifications and costs. Finally, this notice requests comments to inform any potential updates to Table 2 and the New Elective Safe Harbor. Although this notice does not address or modify provisions other than sections 3.03(2)(b) and (c) and 3.04 of Notice 2023-38, the Department of the Treasury (Treasury Department) and the Internal Revenue Service (IRS) intend to consider comments received on other sections of the notice in the context of forthcoming proposed regulations or any further guidance regarding the domestic content bonus requirements. Taxpayers may rely on Notice 2023-38, as modified by this notice, for the domestic content bonus credit requirements for any Applicable Project the construction of which begins before the date that is 90 days after the date of publication of the forthcoming proposed regulations on the domestic content bonus credit requirements in the *Federal Register*. Taxpayers may rely on the New Elective Safe Harbor provided in Table 1 of this notice for the domestic content bonus credit requirements for any Applicable Project the construction of which begins before the date that is 90 days after any future modification, update, or withdrawal of the New Elective Safe Harbor.

SECTION 2. BACKGROUND

Public Law 117-169, 136 Stat. 1818 (August 16, 2022), commonly known as the Inflation Reduction Act of 2022 (IRA), amended §§ 45 and 48 to provide a domestic content bonus credit amount for certain qualified facilities or energy projects placed in service after December 31, 2022, and added new §§ 45Y and 48E, which include a domestic content bonus credit amount for certain investments in qualified facilities or energy storage tech-

nologies placed in service after December 31, 2024.²

.01 Notice 2023-38. On May 12, 2023, the Treasury Department and the IRS released Notice 2023-38, which states that the Treasury Department and the IRS intend to propose regulations to address the application of the rules that taxpayers must satisfy to qualify for the domestic content bonus credit amounts under §§ 45, 45Y, 48, and 48E, including related record-keeping and certification requirements. Notice 2023-38 also describes certain rules that the Treasury Department and the IRS intend to include in the forthcoming proposed regulations and describes a safe harbor regarding the classification of certain components in representative types of qualified facilities, energy projects, or energy storage technologies.

Section 2.01 of Notice 2023-38 provides that an Applicable Project refers to: (i) a qualified facility under §§ 45 or 45Y; (ii) an energy project under § 48, which may include qualified property for which a valid irrevocable election under § 48(a)(5) has been made to treat such qualified property as energy property under § 48; or (iii) a qualified investment with respect to a qualified facility or energy storage technology under § 48E. An Applicable Project is eligible for a domestic content bonus credit amount if the Applicable Project satisfies the Domestic Content Requirement set forth in section 3 of Notice 2023-38 and the taxpayer timely submits to the IRS the Domestic Content Certification Statement described in section 5 of Notice 2023-38. An Applicable Project satisfies the Domestic Content Requirement if both the Steel or Iron Requirement described in section 3.02, and the Manufactured Products Requirement described in section 3.03, of Notice 2023-38 are satisfied. To determine whether the Steel or Iron Requirement and the Manufactured Products Requirement are met, a taxpayer must first determine if each Applicable Project Component (as defined in section 3.01(2)(a) of Notice 2023-38) qualifies as steel, iron, or a Manufactured Product. Section 3.04 of Notice 2023-38 provides a non-exclusive safe harbor in Table 2 that taxpay-

¹ Unless otherwise specified, all “section” or “§” references are to sections of the Code or the Income Tax Regulations (26 CFR part 1). Unless otherwise specified, capitalized terms used throughout this notice are defined in Notice 2023-38.

² See §§ 13101(g), 13701(a), 13102(l), and 13702(a) of the IRA, respectively, for the domestic content bonus credit amount requirements under §§ 45(b)(9), 45Y(g)(11), 48(a)(12), and 48E(a)(3)(B).

ers may rely on for the classification of certain Applicable Project Components as steel, iron, or Manufactured Products.

.02 *Manufactured Products Requirement and the Adjusted Percentage Rule.* Section 3.03 of Notice 2023-38 provides that the Manufactured Products Requirement is met if all Applicable Project Components that are Manufactured Products are produced in the United States or are deemed to be produced in the United States. Manufactured Products are produced in the United States if all the manufacturing processes for the Manufactured Product take place in the United States and all the Manufactured Product Components are of U.S. origin. Manufactured Products are deemed to be produced in the United States if the Adjusted Percentage Rule in section 3.03(2) of Notice 2023-38 is satisfied.

.03 *Direct Costs in Adjusted Percentage Rule.* In determining if the Adjusted Percentage Rule is satisfied, the percentage produced by dividing the Domestic Manufactured Products and Components Cost (as described in section 3.03(2) (b) of Notice 2023-38, and referred to as the numerator in this notice) by the Total Manufactured Products Cost (as described in section 3.03(2)(c) of Notice 2023-38,

and referred to as the denominator in this notice) is the Domestic Cost Percentage of an Applicable Project, which must equal or exceed the adjusted percentage that applies to the Applicable Project to satisfy the Adjusted Percentage Rule. To determine the costs to include in the numerator, section 3.03(2)(b) of Notice 2023-38 provides that taxpayers must include direct costs (direct materials and direct labor costs as defined in § 1.263A-1(e)(2)(i)) that are paid or incurred within the meaning of section 461 by the manufacturer to produce U.S. Manufactured Products or by the manufacturer of Non-U.S. Manufactured Products to produce or acquire U.S. Components. Section 3.03(2)(b) of Notice 2023-38 defines U.S. Components as Manufactured Product Components of Non-U.S. Manufactured Products that are Applicable Project Components if the Manufactured Product Components are mined, produced, or manufactured in the United States. To determine the costs to include in the denominator, section 3.03(2)(c) of Notice 2023-38 provides that taxpayers must include direct costs (direct materials and direct labor costs as defined in § 1.263A-1(e)(2)(i)) that are paid or incurred within the meaning of section 461 by the manufacturer to produce U.S.

Manufactured Products or Non-U.S. Manufactured Products.

SECTION 3. MODIFICATION OF TABLE 2 IN SECTION 3.04 OF NOTICE 2023-38

.01 *Safe Harbor in Table 2 for Classifications of Certain Applicable Project Components.* Table 2 in section 3.04 of Notice 2023-38 identifies certain Applicable Project Components and Manufactured Product Components that may be found in the identified Applicable Projects, which include utility-scale photovoltaic (PV) systems, land-based wind facilities, offshore wind facilities, and battery energy storage technologies. The categorization of each item described in Table 2 as subject to either the Steel or Iron Requirement or Manufactured Products Requirement is based on analysis from the Federal Transit Administration (FTA), Department of Transportation, with assistance from the Department of Energy (DOE) and will be accepted by the IRS for those Applicable Project Components and Manufactured Product Components.

.02 *Modification of Table 2.* Table 2 in section 3.04 of Notice 2023-38 is modified to add the following Applicable Project:

Table 2 – Categorization of Applicable Project Components

<i>Applicable Project</i>	<i>Applicable Project Component</i>	<i>Categorization</i>
Hydropower Facility, or Pumped Hydropower Storage Facility	Steel or iron rebar for the reservoirs, upper and/or lower	Steel/Iron
	Steel or iron rebar, plating, and piping in water conveyance (penstock piping)	Steel/Iron
	Steel or iron rebar in powerhouse and foundation, spiral case, discharge ring, and draft tube	Steel/Iron
	Steel or iron rebar in canals	Steel/Iron
	Powerhouse structure, gates, stoplogs, screens, and embedded structure parts, foundation plates and anchors	Steel/Iron
	Turbine/Pump Runner (which includes the following Manufactured Product Components, if applicable: spiral/scroll case, vanes, bottom ring, wicket gates, runner, draft tube, shaft, head cover, bearings, and flow control and isolation mechanisms)	Manufactured Product
	Motor/Generator (which includes the following Manufactured Product Components, if applicable: stator, rotor, windings, poles, generator shaft, thrust bearing, brake ring/disc, guide bearings, ventilation and cooling system, and exciter)	Manufactured Product
	Generator Step-up Transformer (which includes the following Manufactured Product Components, if applicable: containment/main tank, cooling system, de-energized tap changer (DETC), load tap changer (LTC), bushings/insulators)	Manufactured Product

Table 2 of Notice 2023-38 is further modified by replacing “Utility-scale photovoltaic system” with “Ground-mount and rooftop photovoltaic system.” Taxpayers may treat any Applicable Project Components or Manufactured Product Components that are listed in Table 1 of this notice as also listed in Table 2 of Notice 2023-38. To the extent Table 2 of Notice 2023-38 and Table 1 of this notice are inconsistent regarding the classification of Applicable Project Components or Manufactured Product Components, Table 1 of this notice will control.

SECTION 4. NEW ELECTIVE SAFE HARBOR

.01 *In General.* The new safe harbor provided in this section applies to both the Steel or Iron Requirement and the Manufactured Products Requirement of the Domestic Content Requirement for an Applicable Project with respect to which a taxpayer elects to have this safe harbor apply. As described more fully in sections 2.03 and 2.04 of this notice, for purposes of the Adjusted Percentage Rule and calculating the Domestic Cost Percentage, Notice 2023-38 requires that costs that are included in the numerator and denominator are the direct materials and direct labor costs that are paid or incurred by the manufacturer of the Manufactured Product. Taxpayers are further required to calculate the direct costs of any U.S. Components that may have been incorporated into Non-U.S. Manufactured Products. The Treasury Department and the IRS are aware that obtaining a manufacturer’s direct costs of manufacturing may require the taxpayer to gather cost data from multiple suppliers and manufacturers, including foreign manufacturers, and may present challenges for substantiation and verification.

.02 *New Elective Safe Harbor.* The Treasury Department and the IRS, in consultation with the DOE, are providing a new elective safe harbor in Table 1 of section 4.04(1)-(3) of this notice (New Elective Safe Harbor) that provides for the classification of identified Applicable Project Components, and the associated cost percentages for each of the identified Manufactured Products and Manufactured Product Components (Assigned Cost

Percentages). Although the New Elective Safe Harbor is consistent with Table 2 of Notice 2023-38, as modified by this notice, which provides classifications of Applicable Project Components, the New Elective Safe Harbor also provides cost percentage information obtained from the DOE for purposes of calculating the Domestic Cost Percentage and satisfying the Adjusted Percentage Rule. To generate the cost percentage information, the DOE utilized cost data from a variety of sources, including datasets of system characteristics, price indices, U.S. survey data from the government (for example, the U.S. Bureau of Labor Statistics, Department of Labor) and private sector, public filings from corporations, and comprehensive interviews of manufacturers, installers, developers, and owners of the representative technologies.

The classifications and cost percentages provided in Table 1 of section 4.04(1)-(3) of this notice will be accepted by the IRS for the identified Manufactured Products and Manufactured Product Components for purposes of determining compliance with the Steel or Iron Requirement and calculating the Domestic Cost Percentage, provided all other requirements in Notice 2023-38 are met. A taxpayer electing to use the New Elective Safe Harbor with respect to an Applicable Project of the taxpayer must use the Applicable Project Components and Manufactured Product Components and the cost percentages listed in Table 1 of section 4.04(1)-(3) of this notice as the exclusive and exhaustive set of Applicable Project Components and Manufactured Product Components for purposes of determining compliance with the Domestic Content Requirement for the Applicable Project with respect to which the taxpayer makes this election.

To be eligible for the safe harbor, Applicable Projects are not required to be constituted of the full list of Applicable Project Components provided in Table 1 of this notice, and each Applicable Project Component listed is not required to be constituted of the full list of Manufactured Product Components provided in Table 1 of this notice. Taxpayers may still elect to use the New Elective Safe Harbor even if entries in Table 1 of this notice are not used as inputs to their Applicable Projects or Manufactured Products, or if the Appli-

cable Project contains additional inputs not listed in Table 1 of this notice.

Any Applicable Project Component or Manufactured Product Component listed in Table 1 of this notice that is not utilized as an input to the Applicable Project must be treated by the electing taxpayer as having a zero value in calculating the Domestic Cost Percentage. An Applicable Project Component or Manufactured Product Component contained in a taxpayer’s Applicable Project but not listed in Table 1 of this notice will not disqualify the taxpayer from using the New Elective Safe Harbor. However, such unlisted items may not count toward satisfying the Adjusted Percentage Rule. The absence of a Manufactured Product or Manufactured Product Component that is listed in Table 1 of this notice, or the presence of a Manufactured Product or Manufactured Product Component that is not listed in Table 1 of this notice, in an Applicable Project does not affect the Assigned Cost Percentages listed in Table 1 for purposes of the New Elective Safe Harbor.

.03 *New Elective Safe Harbor Requirements.*

(1) *In general.* Unless otherwise provided in this notice, if a taxpayer elects to use the New Elective Safe Harbor, all other provisions of Notice 2023-38 apply in determining whether an Applicable Project meets the Domestic Content Requirement. For example, the Applicable Projects and Applicable Project Components described in Table 1 of section 4.04(1)-(3) of this notice must satisfy the Steel or Iron Requirement described in section 3.02 of Notice 2023-38 with respect to the Applicable Project Components that are specified as subject to the Steel or Iron Requirement in Table 1 of this notice. See section 4.08 for the New Elective Safe Harbor’s election and certification requirements.

(2) *No Partial Safe Harbor Reliance.* Taxpayers that elect to use the New Elective Safe Harbor must apply in its entirety the section of Table 1 of this notice that is specific to the Applicable Project for which the taxpayer makes such election. For example, if a taxpayer’s Applicable Project is a land-based wind facility, the taxpayer must use the classifications for Applicable Project Components and Manufactured Product Components in Table 1 of this notice with respect to land-based wind

and must use the Assigned Cost Percentages for all the Manufactured Products and Manufactured Product Components (for example, Blades, Rotor Hub, Nacelle, and Power Converter) provided in Table 1 of this notice that are utilized in the taxpayer's Applicable Project without substitution.

(3) *Determining Domestic Cost Percentage.* To determine the Domestic Cost Percentage using the New Elective Safe Harbor, a taxpayer must refer to the section of Table 1 of this notice that describes their Applicable Project and add up the Assigned Cost Percentages for each listed U.S. Manufactured Product (as defined in section 3.03(1) of Notice 2023-38) and U.S. Component (as described in section 3.03(2)(b) of Notice 2023-38) of their Applicable Project. This total value is the

Domestic Cost Percentage for purposes of the New Elective Safe Harbor. Any Manufactured Product or Manufactured Product Component listed in Table 1 of this notice that is not a part of the taxpayer's Applicable Project must take a zero value for the Assigned Cost Percentage under the New Elective Safe Harbor for such Manufactured Product or Manufactured Product Component, with all Assigned Cost Percentages shown in Table 1 of this notice remaining unchanged. Any Manufactured Product or Manufactured Product Component not listed in Table 1 of this notice must be disregarded for purposes of determining the Domestic Cost Percentage using the New Elective Safe Harbor.

(4) *Foreign- and Domestic-Sourced Manufactured Products and/or Manufac-*

tured Product Components. Taxpayers who source the same type of Manufactured Product or Manufactured Product Component (that is, they are listed in the same row of Table 1 of this notice) from both foreign and domestic sources (Mixed Source Item or MSI) in a particular Applicable Project described in Table 1 of this notice may use the New Elective Safe Harbor to determine a single Assigned Cost Percentage for each separate type of Mixed Source Item in the Applicable Project. For Mixed Source Items that have a nameplate capacity, the following weighted average formula may be used to determine the Assigned Cost Percentage attributable to each type of Mixed Source Item:

$$\frac{\text{DCP}_{\text{Domestic MSI}} \times \text{Nameplate Capacity}_{\text{Domestic MSI}}}{\text{Nameplate Capacity}_{\text{MSI}}}$$

For purposes of this formula:

(a) $\text{DCP}_{\text{Domestic MSI}}$ means the Assigned Cost Percentage derived from Table 1 of this notice of the Mixed Source Item.

(b) $\text{Nameplate Capacity}_{\text{Domestic MSI}}$ means the nameplate capacity of the Mixed Source Item of the same type in the Applicable Project that is produced in the United States.

(c) $\text{Nameplate Capacity}_{\text{MSI}}$ means the total nameplate capacity of the Mixed Source Items of the same type in the Applicable Project.

For Mixed Source Items without nameplate capacities, the portion of cost percentage provided in Table 1 of this notice that may count toward the Domestic Cost Percentage must be calculated by using the weighted average formula described above, modified by replacing the nameplate capacity of the Mixed Source Item with the nameplate capacities of the associated Applicable Project Components with which the Mixed Source Item is directly integrated. For this purpose, Mixed Source Items without nameplate capacities must apply: the total nameplate

capacity of the associated PV module(s) for the Solar PV Table; the total nameplate capacity of the associated wind turbine for land-based wind; or the total nameplate capacity of the battery pack(s) for Battery Electric Storage Systems. If a type of Mixed Source Item without nameplate capacity has multiple units that are both foreign- and domestic-sourced associated and directly integrated with the same Applicable Project Component with nameplate capacity, then all such Mixed Source Items must be treated as foreign-sourced.

(5) *Production Costs.* Table 1 of this notice contains a line item for "Production," which, although listed under the column for Manufactured Product Components, is not a Manufactured Product Component. "Production" refers to the production cost of the relevant Manufactured Product and can be included in the total Domestic Cost Percentage only if all the Manufactured Product Components of a Manufactured Product are domestically produced. See Notice 2023-38, section 3.03(2). The Assigned Cost Percentage

attributable to production costs for a particular Manufactured Product may be used if such Manufactured Product contains Manufactured Product Components not listed in Table 1 of this notice or if entries in Table 1 of this notice are not a part of such Manufactured Product, so long as the remainder of the Manufactured Product Components in Table 1 that are a part of such Manufactured Product are mined, produced, or manufactured in the United States.

(6) *Solar Energy Property and Energy Storage Technology as Part of a Single Energy Project.* Taxpayers who wish to claim the energy credit determined under § 48 with respect to an energy project that is comprised of a solar photovoltaic system (solar PV) and battery energy storage system (BESS) described in Table 1 of this notice may use the New Elective Safe Harbor and the BESS Multiplier as described below and in section 4.05 of this notice to determine a single Domestic Cost Percentage, for a single energy project, using a weighted average formula as follows:

Domestic Cost Percentage =

$$\frac{(\text{DCP}_{\text{PV}} \times \text{Nameplate Capacity}_{\text{PVkW}}) + (\text{DCP}_{\text{BESS}} \times \text{Nameplate Capacity}_{\text{BESSkWh}} \times \text{BESS Multiplier})}{\text{Nameplate Capacity}_{\text{PVkW}} + (\text{Nameplate Capacity}_{\text{BESSkWh}} \times \text{BESS Multiplier})}$$

This formula may be applied only to Applicable Projects that are § 48 energy projects that are comprised of solar PV and BESS. The portion of an Applicable Project that relates to solar PV, for example, refers to the solar PV assets in such energy project. For purposes of this formula:

(a) DCP_{PV} means the total Assigned Cost Percentage derived from Table 1 of this notice associated with the U.S. Manufactured Products and U.S. Components of the solar PV portion of the Applicable Project.

(b) Nameplate Capacity_{PVkw} means the nameplate capacity of the solar PV portion of the Applicable Project, measured in kilowatts of direct current.

(c) DCP_{BESS} means the total Assigned Cost Percentage derived from Table 1 of this notice associated with the U.S. Manu-

factured Products and U.S. Components of the BESS portion of the Applicable Project.

(d) Nameplate Capacity_{BESSkWh} means the nameplate capacity of the BESS portion of the Applicable Project, measured in kilowatt-hours of stored energy.

(e) BESS Multiplier means the value used to convert BESS nameplate capacity into proportional equivalency to the nameplate capacity of solar PV for weighting costs.

(7) *Exclusive Safe Harbor*. A taxpayer that elects to use the New Elective Safe Harbor with respect to an Applicable Project must consider the steel or iron products, Manufactured Products, and Manufactured Product Components that are identified in Table 1 of this notice as an exclusive and exhaustive set of steel or iron products, Manufactured Products, and Manufactured Product Components for purposes of

determining compliance with the Domestic Content Requirement for that Applicable Project. The New Elective Safe Harbor may still be used in instances in which a taxpayer's Applicable Project does not contain every item identified in Table 1 of this notice, or in which a taxpayer's Applicable Project contains additional items not identified in Table 1 of this notice, provided the taxpayer applies the rules for determining Domestic Cost Percentage described in section 4.03(3) of this notice.

(8) *Certification*. Taxpayers must affirmatively elect to rely on the New Elective Safe Harbor in Table 1 of this notice and must notify the IRS of this election by providing information on the Domestic Content Certification Statement as described in section 4.08 of this notice.

.04 *Table 1—New Elective Safe Harbor*.

Table 1

(1) SOLAR PV TABLE

APC	MPC	Ground-mount (Tracking)	Ground-mount (Fixed)	Rooftop (MLPE)	Rooftop (String)
PV module	Cells	36.9	49.2	21.5	30.8
	Frame/Backrail	5.3	7.0	3.1	4.4
	Front Glass	3.7	4.9	2.2	3.1
	Encapsulant	2.2	3.0	1.3	1.8
	Backsheet/Backglass	3.7	4.9	2.1	3.1
	Junction Box	1.6	2.2	1.0	1.4
	Edge Seals	0.2	0.2	0.1	0.2
	Pottants	0.2	0.2	0.1	0.2
	Adhesives	0.2	0.2	0.1	0.2
	Bus Ribbons	0.4	0.5	0.2	0.3
	Bypass Diodes	0.4	0.5	0.2	0.3
	Production³	11.5⁴	15.3⁴	6.7⁴	9.6⁴
Inverter	Printed Circuit Board Assemblies	3.0	4.0	16.0 ⁵	2.5
	Electrical Parts ⁶	1.0	1.3	1.6	1.1
	Climate Control	0.7	0.9	-	0.3
	Enclosure	1.0	1.3	1.6	0.8
	Production	3.3⁴	4.4⁴	16.4⁴	2.9⁴
PV Tracker or Non-Steel Roof Racking	Torque tube	9.7	-	-	-
	Fasteners	0.4	-	11.1	16.0
	Slew Drive	2.0	-	-	-
	Dampers	0.4	-	-	-
	Motor	3.1	-	-	-
	Controller	0.9	-	-	-
	Rails	2.0	-	8.6	12.3
	Production	6.2⁴	-	6.1⁴	8.7⁴
Steel photo-voltaic module racking	-	-	Steel/Iron Product	-	-
Pile or ground screw	-	Steel/Iron Product	Steel/Iron Product	-	-
Steel or iron rebar in foundation	-	Steel/Iron Product	Steel/Iron Product	-	-
Total	-	100	100	100	100

³Although "Production" is listed under the column for Manufactured Product Components (MPCs), it is not an MPC. "Production" refers to the production cost of the Manufactured Product and can only be included in the Domestic Cost Percentage if all of the MPCs of a Manufactured Product are domestically produced. See section 3.03(2) of Notice 2023-38.

⁴Consistent with Notice 2023-38, the direct cost of producing a Manufactured Product counts toward the Domestic Cost Percentage only if all its Manufactured Product Components are domestically produced.

⁵For purposes of this table, module-level power electronics inverter systems, including either microinverters or direct current (DC) optimizers, are considered an inverter product.

⁶Includes transformers, capacitors, inductors, bus/cables, circuit protection not on printed circuit board (PCB) assemblies.

(2) LAND-BASED WIND TABLE

APC	MPC	Value
Wind Turbine	Blades	31.2
	Rotor Hub	9.9
	Nacelle	47.5
	Power Converter	8.9
	Production	0.9⁷
Wind Tower Flanges	Material ⁸	0.8
	Production	0.8⁷
Tower	-	Steel/Iron Product
Steel or iron rebar in foundation	-	Steel/Iron Product
Total	-	100

(3) BATTERY ELECTRIC STORAGE SYSTEM (BESS) TABLE

APC	MPC	Grid-scale BESS	Distributed BESS
Battery Pack	Cells	38.0	18.1
	Packaging	3.3	30.1
	Thermal Management System	4.9	9.0
	Battery Management System	5.2	9.0
	Production	21.1⁷	27.3⁷
Inverter	Printed Circuit Board Assemblies	1.7	3.8
	Electrical Parts ⁹	0.6	0.4
	Climate Control	0.4	-
	Enclosure	0.6	0.4
	Production	1.9⁷	1.9⁷
Battery Container/Housing	Battery Racks and Metal Enclosure	15.8	-
	Production	6.5⁷	-
Steel or iron rebar in foundation	-	Steel/Iron Product	-
Total	-	100	100

.05 Battery Energy Storage System (BESS) Multiplier. Solar PV and BESS systems have nameplate capacities denominated in different units (that is, kW versus kWh). Because the New Elective

Safe Harbor was produced using nameplate capacity, the DOE has advised that a multiplier for BESS nameplate capacity is appropriate to align the different solar energy property listed in Table 1 of this

notice. Taxpayers may use the BESS Multiplier only with respect to energy projects described in section 4.03(6) of this notice for which they make a valid election to use the New Elective Safe Harbor.

PV Market	Ground-mount (tracker)	Ground-mount (fixed-tilt)	Rooftop (MLPE)	Rooftop (string inverter)
Multiplier	0.57	0.75	0.69	0.99

⁷ Consistent with Notice 2023-38, the direct cost of producing a Manufactured Product counts toward the Domestic Cost Percentage only if all its Manufactured Product Components are domestically produced.

⁸ Flanges are typically made from single pieces of steel bar or pre-formed steel ingot; therefore the only component of a flange would be the steel material.

⁹ Includes transformers, capacitors, inductors, bus/cables, circuit protection not on PCB assemblies.

.06 Definitions.

(1) *Land-based wind*. The term “land-based wind” refers to an energy system using wind turbines to generate electricity on land.

(2) *Ground-mounted PV (tracker)*. The term “ground-mounted PV (tracker)” refers to an energy system using photovoltaic solar modules to generate electricity, mounted to a non-pre-existing, non-building structure, which integrates a solar tracker to rotate the solar modules.

(3) *Ground-mounted PV (fixed-tilt)*. The term “ground-mounted PV (fixed-tilt)” refers to an energy system using solar modules to generate electricity, mounted to a non-pre-existing, non-building structure, where the PV modules are mounted at a fixed angle and orientation.

(4) *Roof-top PV (MLPE)*. The term “rooftop PV (MLPE)” refers to an energy system using PV solar modules to generate electricity, mounted to a building structure, which integrates one or more micro-inverters or uses a DC-optimized inverter system to convert direct current electricity into alternating current electricity.

(5) *Roof-top PV (string inverter)*. The term “rooftop PV (string inverter)” refers to an energy system using solar modules to generate electricity, mounted to a building structure, which integrates one or more inverters to convert direct current electricity from a string of solar panels into alternating current electricity.

(6) *Grid-scale BESS*. The term “grid-scale BESS” refers to an energy storage system for electricity generation using battery cells and battery modules, which has a nameplate capacity greater than 1 megawatt-hour.

(7) *Distributed BESS*. The term “distributed BESS” refers to an energy storage system for electricity generation using battery cells and battery modules, which has a nameplate capacity not greater than 1 megawatt-hour.

.07 *Examples*. The following examples illustrate the application of the New Elective Safe Harbor in Table 1 of this notice:

(1) Example 1.

(a) In taxable year 2024, taxpayer purchases a 5-megawatt alternating current (MWac) land-based wind facility (Applicable Project A) from Contractor under an engineering, procurement, and construction contract (EPC contract) and places Applicable Project A in service. Taxpayer makes a valid election to use the New Elective Safe Harbor to qualify for the domestic content bonus credit amount under

§ 45. Applicable Project A is comprised of four Applicable Project Components identified in Table 1 of this notice: wind turbine, wind tower flanges, tower, and steel rebar in foundation. For taxable year 2024, § 45(b)(9)(C) provides that, for purposes of the Adjusted Percentage Rule, the adjusted percentage is 40 percent for qualified facilities that are not offshore wind facilities.

(b) Taxpayer identifies the tower and steel rebar in foundation as steel or iron products in accordance with Table 1 of this notice. The tower and steel rebar in foundation are manufactured in the United States and meet the Steel or Iron Requirement described in section 3.02 of Notice 2023-38.

(c) Taxpayer identifies the wind turbine and the wind tower flanges as Manufactured Products in accordance with Table 1 of this notice.

(d) The wind turbine is manufactured in the United States and has four Manufactured Product Components: blades, rotor hub, nacelle, and power converter. The blades and nacelles are manufactured in the United States and the rotor hub and power converter are not manufactured in the United States. The wind turbine is, therefore, a Non-U.S. Manufactured Product because some of its Manufactured Product Components are not produced in the United States.

(e) The wind tower flanges are not manufactured in the United States and therefore are Non-U.S. Manufactured Products.

(f) Two Manufactured Product Components identified in Table 1 of this notice are U.S. Components, namely, the blades and nacelle of the wind turbine. Table 1 of this notice identifies the blades as constituting 31.2% and the nacelle as constituting 47.5% of the total cost of the Manufactured Products of the land-based wind facility. Therefore, Applicable Project A satisfies the Adjusted Percentage Rule because its Domestic Cost Percentage of 78.7% (31.2% + 47.5%) exceeds the adjusted percentage that applies to Applicable Project A (40%).

(2) Example 1.1. Assume the same facts as in Example 1, except Applicable Project A includes an interconnection transformer and substation. Because an interconnection transformer and substation are not included in Table 1 of this notice, and the taxpayer elected to use the New Elective Safe Harbor, the interconnection transformer and substation are excluded from the Domestic Cost Percentage calculation. Applicable Project A satisfies the Adjusted Percentage Rule because its Domestic Cost Percentage of 78.7% (31.2% + 47.5%) exceeds the adjusted percentage that applies to Applicable Project A (40%).

(3) Example 2.

(a) In taxable year 2024, Taxpayer purchases a 100-megawatt direct current (MWdc) ground-mounted PV (tracker) (Applicable Project B) from Contractor under an EPC contract, places the project in service, and makes a valid election to use the New Elective Safe Harbor to qualify for the domestic content bonus credit amount under § 48. Applicable Project B is an energy project for purposes of § 48 that is comprised of five categories of Applicable Project Components identified in Table 1 in this notice for a ground-mounted PV (tracker): PV modules, inverters, PV trackers, steel piles, and steel rebar in foundation. For purposes of the Adjusted Percentage Rule, the adjusted percentage is 40 per-

cent for energy projects that are not offshore wind facilities. See § 48(a)(12)(B).

(b) In accordance with Table 1 of this notice, taxpayer identifies the steel piles and steel rebar in foundation as steel or iron products and the PV modules, inverters, and PV trackers as Manufactured Products.

(c) All of the steel piles and steel rebar in foundation are manufactured in the United States and meet the Steel or Iron Requirement.

(d) Two sets of PV modules are used in the Applicable Project B. One set has a capacity of 60 MWdc and uses PV modules manufactured in the United States, all of whose Manufactured Product Components, as identified in accordance with Table 1 of this notice, are also manufactured in the United States. The remaining set has a capacity of 40 MWdc and uses PV modules that are not manufactured in the United States and that have no U.S. Components. None of Applicable Project B's PV inverters are manufactured in the United States or have any U.S. Components.

(e) The PV trackers used in Applicable Project B are manufactured in the United States and have seven categories of Manufactured Product Components (torque tubes, fasteners, slew drives, dampers, motor, controllers, and rails) of which a portion of the torque tubes are manufactured in the United States. The PV trackers are associated and directly integrated with all the PV modules used in Applicable Project B. The torque tubes manufactured in the United States are the only torque tubes associated and directly integrated with 80 MWdc of Applicable Project B's PV modules. The remainder of torque tubes and other PV tracker components are not manufactured in the United States. The PV trackers are Non-U.S. Manufactured Products because some of their Manufactured Product Components are not produced in the United States.

(f) Applicable Project B's steel or iron products identified in Table 1 of this notice meet the Steel or Iron Requirement. Table 1 of this notice identifies the torque tube Manufactured Product Component of a PV tracker as constituting 9.7% of the total cost of manufactured products for this type of Applicable Project. Table 1 of this notice identifies the Manufactured Product Components of a PV module as constituting 54.8% (36.9% + 5.3% + 3.7% + 2.2% + 3.7% + 1.6% + 0.2% + 0.2% + 0.2% + 0.4% + 0.4%) of the total cost of Manufactured Products for an Applicable Project that is a ground-mounted PV (tracker). In addition to these costs, Table 1 of this notice provides that the cost to produce PV modules for such an Applicable Project constitutes 11.5% of the total cost of Manufactured Products for such an Applicable Project. Based on a nameplate capacity weighted average of Applicable Project Component categories and Manufactured Product Component categories identified in Table 1 of this notice, the total Assigned Cost Percentage attributable to the PV modules of Applicable Project B would be calculated as: (54.8% + 11.5%) x 60 / 100 = 39.8%. Based on a nameplate capacity weighted average of Applicable Project Components associated with torque tubes, the Assigned Cost Percentage attributable to the torque tubes of Applicable Project B would be calculated as: 9.7% x 80 / 100 = 7.8%. Applicable Project B's overall Domestic Cost Percentage is: 39.8% + 7.8% =

47.6%. Applicable Project B satisfies the Adjusted Percentage Rule because its Domestic Cost Percentage of 47.6% exceeds the adjusted percentage that applies to Applicable Project B (40%).

(4) Example 3.

(a) Assume the same facts as in Example 2, except that the PV modules used in Applicable Project B do not include backrails, but instead include another Manufactured Product Component not mentioned in Table 1 of this notice. In this case, the total Assigned Content Percentage associated with PV modules would be lowered by 5.3 percentage points. However, because all of the other components listed in Table 1 of this notice are in the PV modules and are manufactured in the United States, the PV modules are still considered to have been manufactured in the United States. Any component not mentioned in Table 1 of this notice may not count toward satisfying the Adjusted Percentage Rule.

(b) The calculation of the new Assigned Cost Percentage attributable to the PV modules of Applicable Project B is as follows: $(54.8\% - 5.3\% + 11.5\%) \times 60 / 100 = 36.6\%$. The Assigned Cost Percentage attributable to the torque tubes of Applicable Project B is 7.8%. Applicable Project B's overall Domestic Cost Percentage is $36.6\% + 7.8\% = 44.4\%$. The project satisfies the Adjusted Percentage Rule because its Domestic Cost Percentage of 44.4% exceeds the adjusted percentage that applies to Applicable Project B (40%).

(5) Example 4.

(a) Assume the same facts as in Example 2, except that the § 48 energy project (Applicable Project C) also includes a 240 MWh grid-scale BESS. The grid-scale BESS is comprised of four categories of Applicable Project Components identified in Table 1 of this notice: battery packs, battery inverters, battery container/housing, and steel rebar in foundation.

(b) In accordance with Table 1 of this notice, Taxpayer identifies the steel rebar in foundation as steel or iron products and the battery pack, battery inverters, and battery container/housing as Manufactured Products.

(c) All of the steel rebar in foundation is manufactured in the United States and meets the Steel or Iron Requirement. The battery packs and battery container/housing are manufactured in the United States and all their Manufactured Product Components, as identified in accordance with Table 1 of this notice, are manufactured in the United States, except for the battery packs' cells. The battery container/housing is a U.S. Manufactured Product and the battery packs are Non-U.S. Manufactured Products with U.S. Components.

(d) None of the battery inverters or their components were manufactured in the United States. All of the inverters are therefore Non-U.S. Manufactured Products and the components of the inverters are not U.S. Components.

(e) Taxpayer elects to use the New Elective Safe Harbor to qualify for the domestic content bonus credit amounts under § 48. All of Applicable Project C's steel or iron products identified in Table 1 of this notice meet the Steel or Iron Requirement. The solar PV portion of Applicable Project C has an Assigned Cost Percentage of 47.6%, as calculated in Example 2. Table 1 of this notice identifies the non-cell Manufactured Product Components of a battery pack as constituting 13.4% of the total cost of Man-

ufactured Products within a grid-scale BESS. Table 1 of this notice identifies the Manufactured Product Component of a battery container/housing as constituting 15.8% of the total cost of Manufactured Products within a grid-scale BESS. Table 1 of this notice also identifies the cost to produce battery containers/housings for a grid-scale BESS (Production) as constituting 6.5% of the total cost of Manufactured Products within a grid-scale BESS. The BESS portion of Applicable Project C has a total Assigned Cost Percentage of 35.7% ($13.4\% + 15.8\% + 6.5\%$).

(f) The overall Domestic Cost Percentage of Applicable Project C, comprising the 100 MWdc PV system and 240 megawatt-hours BESS, is calculated based on application of the relative capacities of each portion of the Applicable Project and the appropriate BESS Multiplier from section 4.05 of this notice, as follows: $(47.6\% \times 100 + 35.7\% \times 240 \times 0.57) / (100 + 240 \times 0.57) = 40.7\%$. Applicable Project C satisfies the Adjusted Percentage Rule because its overall Domestic Cost Percentage of 40.7% exceeds the adjusted percentage that applies to Applicable Project C (40%).

(6) Example 5.

(a) In taxable year 2024, Taxpayer purchases a 10-kilowatt direct current (kWdc) rooftop PV solar system with a DC optimized inverter system (Applicable Project D) from Contractor under an EPC contract and places the project in service. Applicable Project D is an energy project for purposes of section 48 that is comprised of three categories of Applicable Project Components identified in Table 1 of this notice for a rooftop PV (MLPE): PV modules, DC optimized inverter system, and non-steel roof racking.

(b) The non-steel roof racking used in Applicable Project D is manufactured in the United States and has two categories of Manufactured Product Components (fasteners and rails) of which only the rails are manufactured in the United States. The non-steel roof racking is a Non-U.S. Manufactured Product because some of its Manufactured Product Components are not produced in the United States.

(c) Applicable Project D uses PV modules manufactured in the United States, of which only the PV cells are manufactured in the United States. The PV modules are Non-U.S. Manufactured Products because some of their Manufactured Product Components are not produced in the United States.

(d) Applicable Project D uses a DC optimized inverter system. The inverter and the DC optimizers are manufactured in the United States. The inverter uses printed circuit board assemblies produced in the United States; the DC optimizers use printed circuit board assemblies not produced in the United States.

(e) Taxpayer makes a valid election to use the New Elective Safe Harbor to qualify for the domestic content bonus credit amount under § 48. The PV cells in Applicable Project D are U.S. Components of the PV module. Table 1 of this notice identifies the PV cell Manufactured Product Component of a PV module as constituting 21.5% of the total cost of manufactured products for this type of Applicable Project. The rails in Applicable Project D are U.S. Components of the non-steel roof racking. Table 1 of this notice identifies the rails as constituting 8.6% of the total cost of manufactured products for this type of Applicable Project. The printed circuit board assemblies in Project D are both U.S. Components and Manufactured

Product Components that are not produced in the United States of a DC optimized inverter system. Table 1 of this notice identifies the printed circuit board assemblies of an inverter as constituting 16.0% of the total cost of manufactured products for this type of Applicable Project. However, the individual printed circuit board assemblies do not have nameplate capacities and cannot be separated into exclusively foreign and exclusively domestic portions using the nameplate capacity of the associated Applicable Project Components with nameplate capacities with which they are directly integrated. Therefore, Applicable Project D cannot receive any credit for the domestically produced printed circuit board assemblies under the New Elective Safe Harbor.

(f) Applicable Project D's overall Domestic Cost Percentage is: $21.5\% + 8.6\% = 30.1\%$. Applicable Project D does not satisfy the Adjusted Percentage Rule because its Domestic Cost Percentage of 30.1% is below the adjusted percentage that applies to Applicable Project D (40%).

.08 Certification. An Applicable Project is eligible for a domestic content bonus credit amount if the Applicable Project satisfies the Domestic Content Requirement and the taxpayer timely submits to the IRS the certification described in section 5 of Notice 2023-38. To affirmatively elect to rely on the New Elective Safe Harbor, a taxpayer must provide on the Domestic Content Certification Statement described in section 5.01(2)(c) of Notice 2023-38 a statement that the taxpayer is relying on the New Elective Safe Harbor. As provided in section 5.01(2)(b) of Notice 2023-38, the Domestic Content Certification Statement must be attached to Form 8835, *Renewable Electricity Product Credit*; Form 3468, *Investment Credit*; or other applicable form for reporting domestic content bonus credit amounts under §§ 45, 45Y, 48, or 48E filed with the taxpayer's annual return submitted to the IRS for the first taxable year in which the taxpayer reports a domestic content bonus credit amount for such Applicable Project.

SECTION 5. SUBSTANTIATION

A taxpayer reporting a domestic content bonus credit amount for meeting the Domestic Content Requirement must meet the general recordkeeping requirements under § 6001 in order to substantiate that the Domestic Content Requirement has been met. Section 6001 provides that every person liable for any tax imposed by the Code, or for the collection thereof, must keep such records as the Secretary of the Treasury or her

delegate may from time to time prescribe. Section 1.6001-1(a) provides that any person subject to income tax must keep such permanent books of account or records as are sufficient to establish the amount of gross income, deductions, credits, or other matters required to be shown by such person in any return of such tax. Section 1.6001-1(e) provides that the books and records required by § 1.6001-1 must be retained so long as the contents thereof may become material in the administration of any internal revenue law. See also §§ 45(b)(12), 48(a)(16), 48E(a)(3)(B) (by cross-reference to § 48(a)(12)), and 45Y(f).

SECTION 6. REQUEST FOR COMMENTS

The Treasury Department and the IRS may consider updates to the New Elective Safe Harbor and request comments with respect to the following specific questions, in addition to general comments regarding the New Elective Safe Harbor, to inform the development of any future updates:

(1) Are there any other technologies, or technology subsets, that should be addressed by Table 1 of this notice, and what criteria should be used for new additions? How often should these tables be updated?

(2) Are there instances in which the nameplate capacity allocation approach in section 4.03 of this notice for calculating domestic content for a mix of foreign and domestic Manufactured Product Components should be clarified, either for current technologies or technologies that may be addressed in the future? In those instances, how should the Assigned Cost Percentages be allocated to Applicable Project Components with a mix of foreign and domestic Manufactured Product Components?

SECTION 7. PROCEDURES FOR SUBMITTING COMMENTS

.01 *Deadline.* Written comments should be submitted by July 15, 2024. However, consideration will be given to any written comments submitted after July 15, 2024, if such consideration will not delay the issuance of future published guidance.

.02 *Form and Manner.* The subject line for the comments should include a reference to Notice 2024-41. All stakeholders are strongly encouraged to submit comments electronically. Comments may be submitted in one of two ways:

(1) Electronically via the Federal eRulemaking Portal at <https://www.regulations.gov> (type IRS-2024-0023 in the search field on the <https://www.regulations.gov> homepage to find this notice and submit comments).

(2) By mail to: Internal Revenue Service, CC:PA:LPD:PR (Notice 2024-41), Room 5203, P.O. Box 7604, Ben Franklin Station, Washington, DC 20044.

.03 *Publication of Comments.* The Treasury Department and the IRS will publish for public availability any comment submitted electronically or on paper to the IRS's public docket on <https://www.regulations.gov>.

SECTION 8. PAPERWORK REDUCTION ACT

Any collection burden associated with this notice is accounted for in Office of Management and Budget (OMB) control numbers 1545-0123 for businesses and 1545-0047 for non-profit organizations. The reporting requirements from section 4.08 of this notice and the recordkeeping requirements from section 5 of this notice are associated with the IRA-related changes to Form 3468 and Form 8835 that were approved, and will continue to be approved, under OMB control numbers 1545-0123 and 1545-0047. This notice does not alter any previously approved information collection requirements and does not create new collection requirements not already approved by OMB.

SECTION 9. EFFECT ON OTHER DOCUMENTS

Table 2 in section 3.04 of Notice 2023-38 is modified as provided in section 3.01 of this notice.

SECTION 10. DRAFTING INFORMATION

The principal author of this notice is the Office of Associate Chief Coun-

sel (Passthroughs & Special Industries). However, other personnel from the Treasury Department and the IRS participated in its development. For further information regarding this notice, call the energy security guidance contact number at (202) 317-5254 (not a toll-free number).

Notice of Proposed Rulemaking

Transactions with Foreign Trusts and Information Reporting on Transactions with Foreign Trusts and Large Foreign Gifts

REG-124850-08

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice of proposed rulemaking and notice of public hearing.

SUMMARY: This document contains proposed regulations that provide guidance regarding information reporting of transactions with foreign trusts and receipt of large foreign gifts and regarding loans from, and uses of property of, foreign trusts. This document also contains proposed amendments to the regulations relating to foreign trusts having one or more United States beneficiaries. The proposed regulations affect United States persons who engage in transactions with, or are treated as the owners of, foreign trusts, and United States persons who receive large gifts or bequests from foreign persons. This document also provides notice of a public hearing on the proposed regulations.

DATES: *Comments:* Electronic or written public comments must be received by July 8, 2024.

Public Hearing: A public hearing on these proposed regulations has been scheduled for August 21, 2024, at 10:00 a.m. ET.

Requests to speak and outlines of topics to be discussed at the public hearing must be received by July 8, 2024. If no outlines are received by July 8, 2024, the public hearing will be cancelled. Requests to attend the public hearing must be received by 5:00 p.m. ET on August 19, 2024.

ADDRESSES: Commenters are strongly encouraged to submit public comments electronically. Submit electronic submissions via the Federal eRulemaking Portal at www.regulations.gov (indicate IRS and REG-124850-08) by following the online instructions for submitting comments. Requests for a public hearing must be submitted as prescribed in the “Comments and Requests for a Public Hearing” section. Once submitted to the Federal eRulemaking Portal, comments cannot be edited or withdrawn. The Department of the Treasury (Treasury Department) and the IRS will publish for public availability any comments submitted to the IRS’s public docket.

Send paper submissions to: CC:PA:01:PR (REG-124850-08), room 5203, Internal Revenue Service, P.O. Box 7604, Ben Franklin Station, Washington, DC 20044.

FOR FURTHER INFORMATION CONTACT: Concerning the proposed regulations, Lara A. Banjanin at (202) 317-6933 or S. Eva Wolf at (202) 317-3893 (not toll-free numbers); concerning submissions of comments, the hearing, or to be placed on the building access list to attend the hearing, Vivian Hayes at (202) 317-6901 (not a toll-free number) or by email at publichearings@irs.gov (preferred).

SUPPLEMENTARY INFORMATION:

Background

I. In General

This document contains proposed amendments to 26 CFR part 1 under sections 643(i), 679, 6039F, 6048, and 6677 of the Internal Revenue Code (Code) (the *proposed regulations*). Section 6048, as significantly modified by the Small Business Job Protection Act of 1996 (*1996 Act*), Public Law 104-188 (110 Stat. 1755), and

further amended by the Taxpayer Relief Act of 1997 (*1997 Act*), Public Law 105-34 (111 Stat. 788), and the Hiring Incentives to Restore Employment Act (*HIRE Act*), Public Law 111-147 (124 Stat. 71), generally requires U.S. persons to report transactions that involve foreign trusts. Section 6677, as significantly modified by the 1996 Act and further amended by the HIRE Act, imposes penalties on U.S. persons for failing to comply with section 6048. Section 6039F, which was added to the Code by the 1996 Act, and modified by the Tax Cuts and Jobs Act, Public Law 115-97 (131 Stat. 2054), requires U.S. persons to report the receipt of large gifts or bequests from foreign persons, and in the event of a failure to provide this information, section 6039F(c) imposes penalties and allows the IRS to recharacterize the purported gift or bequest as income. Section 643(i), which was added to the Code by the 1996 Act and amended by the HIRE Act, and section 679, as amended by the 1996 Act and the HIRE Act, provide additional rules intended to prevent taxpayers from avoiding U.S. income tax consequences through the use of foreign trusts.

On June 2, 1997, the Treasury Department and the IRS issued Notice 97-34, 1997-1 CB 422, which provides guidance on sections 643(i), 679, 6039F, 6048 and 6677 (the *foreign trust and gift provisions*) as enacted or modified by the 1996 Act. On August 7, 2000, the Treasury Department and the IRS published a notice of proposed rulemaking and a notice of public hearing (REG-209038-89) under section 679 in the **Federal Register** (65 FR 48185). On July 20, 2001, the Treasury Department and the IRS published final regulations under section 679. TD 8955 (66 FR 37866).

U.S. persons currently provide information required by the foreign trust and gift provisions on Form 3520, *Annual Return to Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts*, and Form 3520-A, *Annual Information Return of Foreign Trust With a U.S. Owner (Under section 6048(b))*. In 2015, section 2006(b)(9) and (10) of the Surface Transportation and Veterans Health Care Choice Improvement Act of 2015 (*Surface Transportation Act*), Public Law 114-41 (129 Stat. 443), modified the due dates

for Forms 3520 and 3520-A for taxable years beginning after December 31, 2015. On March 16, 2020, the Treasury Department and the IRS issued Revenue Procedure 2020-17, 2020-12 IRB 539, which exempts from section 6048 information reporting requirements certain U.S. individuals’ transactions with, and ownership of, certain tax-favored foreign trusts that are established and operated exclusively or almost exclusively to provide pension or retirement benefits, or to provide medical, disability, or educational benefits.

II. Purpose of Foreign Trust and Gift Provisions

During the mid- to late-1990s, abusive tax schemes, including offshore schemes involving foreign trusts, reemerged in the United States after last peaking in the 1980s. GAO, *Efforts to Identify and Combat Abusive Tax Schemes Have Increased, But Challenges Remain*, GAO-02-733 (Washington D.C.: May 22, 2002). In these schemes, foreign trusts were used to transfer large amounts of assets offshore, where it was much more difficult for the IRS to identify whether U.S. persons owned an interest in such trusts, and whether such persons were reporting and paying the required taxes on their income from such trusts. Many of the foreign trusts were established in tax haven jurisdictions with bank secrecy laws. Before the 1996 Act amended sections 6048 and 6677, there was no requirement for U.S. persons to report distributions from foreign trusts, and the penalty for failing to report transfers to a foreign trust, or an annual foreign trust information return (on Form 3520-A), was limited to five percent of the transfer or trust corpus, as applicable, not to exceed \$1,000. Given that, it was difficult for the IRS to obtain information about income earned by U.S.-owned foreign trusts and distributions to U.S. beneficiaries of foreign trusts, and sections 6048 and 6677 were generally ineffective at ensuring that U.S. persons provided this information. The result was “rampant tax avoidance.” 141 Cong. Rec. S13859 (daily ed. Sept. 19, 1995) (remarks of Senator Moynihan).

The foreign trust and gift provisions in the 1996 Act were designed to accommodate changes in the use of foreign trusts

and to limit avoidance and evasion of U.S. tax. The most significant changes were made to sections 6048 and 6677 to enhance the IRS's ability to obtain the information necessary to enforce the tax laws that apply to U.S. persons' transactions with, and ownership of, foreign trusts. Other changes included enactment of new section 643(i) and amendments to section 679, each of which is designed to prevent tax avoidance through the use of foreign trusts. In addition, the legislation included new section 6039F, which enables the IRS to obtain information about large foreign gifts or bequests received by U.S. persons.

III. Overview

A. Section 643(i)

Section 643(i), as originally enacted in 1996, generally provides that, if a foreign trust makes a loan of cash or marketable securities directly or indirectly to any grantor or beneficiary of the foreign trust who is a U.S. person (other than an entity that is exempt from tax under Chapter 1 of the Code), or to a U.S. person related (under sections 267 and 707(b)) to such a grantor or beneficiary, the amount of the loan is treated as a distribution by the trust to the grantor or beneficiary. Section 643(i) also authorizes the Secretary to issue regulations providing exceptions, under which a loan by a foreign trust would not be treated as a distribution to the grantor or beneficiary of the trust. The 1996 Act's legislative history explains that these regulations are expected to provide an exception under section 643(i) for loans with arm's-length terms, and in applying this exception, the regulations should consider whether there is a reasonable expectation that the grantor, beneficiary, or related person would repay the loan. H.R. Conf. Rep. No. 737, 104th Cong., 2d Sess., at 334 (1996).

Section V.A of Notice 97-34 provides that a loan of cash or marketable securities by a foreign trust to a U.S. grantor or U.S. beneficiary of the trust, or to a U.S. person who is related to a U.S. grantor or U.S. beneficiary of the trust, is treated as a distribution under section 643(i) unless the loan is made in consideration for a qualified obligation that satisfies certain specified requirements. Notice 97-34 states

that what constitutes a qualified obligation will be provided in regulations. (Section III.C of Notice 97-34 provides similar qualified obligation rules for transfers to foreign trusts. See section III.B of this Background.)

In 2010, Congress expanded the scope of section 643(i) in response to concerns that U.S. persons were avoiding the application of section 643(i) by using trust property other than cash or marketable securities without compensating the foreign trust for the use of the property. Section 533 of the HIRE Act amended section 643(i) to provide that any uncompensated use of trust property by a U.S. grantor or U.S. beneficiary of the foreign trust, or any U.S. person related to such U.S. grantor or U.S. beneficiary, generally is treated as a distribution of the fair market value of the use of such property to the U.S. grantor or U.S. beneficiary. This rule does not apply if the foreign trust is paid fair market value for the use of the trust property within a reasonable timeframe.

Loans and use of trust property are reported on Part III of Form 3520. Taxpayers provide this information based on guidance in section V.A of Notice 97-34, as well as the instructions for Form 3520. This information allows the IRS to determine whether the loan or use of trust property should be treated as a distribution pursuant to section 643(i).

B. Section 679

1. 1976 Act

Section 679 was enacted by the Tax Reform Act of 1976 (*1976 Act*), Public Law 94-455 (90 Stat. 1520). Section 679 treats a U.S. person who directly or indirectly transfers property to a foreign trust as the owner of the portion of the foreign trust attributable to the transferred property to the extent that, under the terms of the trust, the income or corpus of the trust may be paid to or accumulated for the benefit of a U.S. person during the taxable year, including if the trust were to be terminated during the taxable year.

2. 1996 Act Amendments

Section 1903 of the 1996 Act made several important changes to section 679.

For example, Congress was concerned that taxpayers were attempting to avoid the application of section 679(a)(1) by transferring property to a foreign trust in exchange for obligations from the foreign trust that might not be repaid and arguing that such obligations satisfied the fair market value exception in section 679(a)(2). H.R. Conf. Rep. No. 737, 104th Cong., 2d Sess., at 334-35 (1996). The fair market value exception provides that section 679(a)(1) does not apply to any transfer of property to a foreign trust in exchange for consideration of at least the fair market value of the transferred property. Accordingly, Congress added new section 679(a)(3), which generally provides that obligations issued by the foreign trust, by any grantor or beneficiary of the trust, or by any person related to any grantor or beneficiary, are not taken into account in applying the fair market value exception except as provided in regulations.

Section III.C of Notice 97-34 implemented the fair market value exception of section 679(a)(2)(B) and (a)(3) by providing that, if a U.S. person transfers money or other property to a related foreign trust in exchange for an obligation issued by the trust or by a person related to the trust, the obligation is taken into account for purposes of determining whether the U.S. person received fair market value from the foreign trust only if the obligation is a qualified obligation that satisfies certain specified requirements. (Section V.A of Notice 97-34 provides similar qualified obligation rules that apply with respect to loans from foreign trusts under section 643(i). See section III.A of this Background.) In 2001, the Treasury Department and the IRS issued final regulations under section 679 in TD 8955 (66 FR 37886) that included the section 679 qualified obligation rules described in Notice 97-34. See §1.679-4(d).

A U.S. person's transfers to a foreign trust are reported on Part I of Form 3520, together with information about any qualified obligations received from the trust. Taxpayers provide this information based on the final regulations under section 679, as well as the instructions for Form 3520. This information allows the IRS to determine whether the U.S. person should be treated as an owner of the foreign trust under section 679.

3. HIRE Act Amendments

In 2010, the HIRE Act made five amendments to section 679, three of which are consistent with the final regulations under section 679, and two of which set forth new rules not reflected in the final regulations.

First, section 531(a) of the HIRE Act added new language to section 679(c) (1) to clarify that an amount is treated as accumulated for the benefit of a U.S. person even if the U.S. person's interest in the foreign trust is contingent on a future event. This statutory amendment is consistent with §1.679-2(a)(2)(i), which states that the determination as to whether income or corpus may be paid to or accumulated for the benefit of a U.S. person is made without regard to whether the income or corpus actually is distributed to the U.S. person during the year, or whether the U.S. person's interest in the income or corpus of the trust is contingent on a future event.

Second, section 531(b) of the HIRE Act added a new paragraph (4) to section 679(c) to clarify that, if any person has the discretion to make a distribution from the foreign trust to or for the benefit of any person, the trust shall be treated as having a U.S. beneficiary unless the terms of the trust specifically identify the class of persons to whom such distributions may be made, and none of those persons are U.S. persons during the taxable year. This statutory amendment is consistent with §1.679-2(a)(1), which provides that a foreign trust is treated as having a U.S. beneficiary unless no part of the trust's income or corpus may be paid or accumulated to or for the benefit of a U.S. person, and if the trust is terminated at any time during the taxable year, no part of the trust's income or corpus could be paid to or for the benefit of a U.S. person.

Third, section 531(c) of the HIRE Act added a new paragraph (5) to section 679(c) to clarify that, if any U.S. person who directly or indirectly transfers property to a foreign trust is directly or indirectly involved in any agreement or understanding that may result in the income or corpus of the trust being paid to or accumulated for the benefit of a U.S. person, then such an agreement or understanding shall be treated as constituting a term of the

trust. This statutory amendment is consistent with §1.679-2(a)(4)(i), which, assuming that a transferor of property to a trust is generally directly or indirectly involved with any agreements regarding the accumulation or disposition of the income and corpus of the trust, allows the IRS to treat a foreign trust as having a U.S. beneficiary by looking beyond the language of the trust instrument to all written and oral agreements and understandings related to the trust, memoranda or letters of wishes, all records that relate to the actual distribution of income and corpus, and all other documents relating to the trust, whether or not of any purported legal effect.

Fourth, section 532 of the HIRE Act added a new paragraph (d) to section 679, which provides a presumption that a foreign trust has a U.S. beneficiary in certain circumstances. If a U.S. person directly or indirectly transfers property to a foreign trust (other than certain compensatory and charitable trusts), the IRS may treat the trust as having a U.S. beneficiary for purposes of applying section 679 to the transfer unless the U.S. person submits such information to the IRS as the IRS may require and demonstrates to the satisfaction of the IRS that the trust satisfies the requirements of section 679(c)(1).

Finally, section 533(c) of the HIRE Act added a new paragraph (6) to section 679(c), which generally treats a loan of cash or marketable securities to, or the use of any other trust property by, any U.S. person, whether or not a beneficiary under the terms of the trust, as paid to or accumulated for the benefit of a U.S. person. Section 679(c)(6) does not apply to the extent that the U.S. person repays the loan at a market rate of interest or pays the fair market value of the use of the property within a reasonable period of time. The effect of section 679(c)(6) is that, if a foreign trust is not already treated as having a U.S. beneficiary, a loan by the trust of cash or marketable securities to a U.S. person or the uncompensated use of trust property by a U.S. person may cause the foreign trust to be treated as having a U.S. beneficiary, with the result that a U.S. person who transferred property to the trust may be treated as the owner of the trust under section 679(a).

Final regulations were issued under section 679 in 2001, and although instruc-

tions for Form 3520 and Form 3520-A have been updated to take into account the HIRE Act amendments to section 679, regulations implementing these amendments have not been issued.

C. Section 6039F

Section 1905 of the 1996 Act created new reporting requirements under section 6039F for U.S. persons (other than certain exempt organizations) that receive large gifts (including bequests) from foreign persons. The new information reporting provisions require U.S. persons to provide information concerning the receipt of large amounts that they treat as foreign gifts or bequests, giving the IRS an opportunity to review the characterization of these payments and determine whether they are properly treated as gifts.

Section 6039F(b) generally defines the term *foreign gift* as any amount received from a person other than a U.S. person that the recipient treats as a gift or bequest. However, a foreign gift does not include a qualified transfer (within the meaning of section 2503(e)(2)) or a distribution from a foreign trust. A distribution from a foreign trust must be reported as a distribution under section 6048(c) (discussed in section III.E of this Background) rather than as a gift under section 6039F.

Section 6039F(c) provides that, if a U.S. person fails, without reasonable cause, to report a foreign gift as required by section 6039F, then (i) the tax consequences of the receipt of the gift will be determined by the Secretary and (ii) the U.S. person will be subject to a penalty equal to 5 percent of the amount of the gift for each month the failure to report the foreign gift continues, with the total penalty not to exceed 25 percent of the value of the gift. Under sections 6039F(a) and (d), reporting is required if the value of the aggregate foreign gifts received by a U.S. person during any taxable year exceeds \$10,000, as modified by cost-of-living adjustments. Under section VI.B.1 of Notice 97-34, however, a U.S. person is required to report gifts from a foreign individual or foreign estate only if the aggregate amount of gifts from that foreign individual or foreign estate exceeds \$100,000 during the U.S. person's taxable year. Section VI.B.3 of Notice 97-34 provides guidance on when a U.S. person must

aggregate foreign gifts received from foreign persons that the U.S. person knows or has reason to know are related to each other. Once the \$100,000 threshold has been met, the U.S. person must identify each foreign gift in excess of \$5,000 but is not required to identify the transferor.

A U.S. person who receives foreign gifts that exceed the threshold amounts must report the foreign gifts on Part IV of Form 3520. Taxpayers provide this information based on guidance in section VI of Notice 97-34, as well as the instructions for Form 3520.

D. Section 6048

Section 6048(a) through (c) contains three distinct reporting obligations with respect to a U.S. person's transactions with, and ownership of, foreign trusts.

1. Section 6048(a)

Section 6048(a) generally requires a responsible party to file information returns upon the occurrence of certain reportable events. A *responsible party* is the U.S. grantor of an inter vivos foreign trust, the U.S. transferor, or the executor of a U.S. decedent's estate. A *reportable event* is (a) the creation of any foreign trust by a U.S. person; (b) the direct or indirect transfer of any money or property to a foreign trust by a U.S. person, including a transfer by reason of death; or (c) the death of a U.S. citizen or resident if the decedent was treated as the owner of any portion of a foreign trust or if any portion of a foreign trust was included in the gross estate of the decedent. Section 6048(a)(3)(B)(i) provides an exception for transfers for fair market value the fair market value exception, and section 6048(a)(3)(B)(ii) provides an exception for transfers to certain deferred compensation and charitable trusts. (These exceptions correspond to the current substantive exemptions to the scope of section 679. See section 679(a)(1) and (2)(B).)

A reportable event is reported on Part I of Form 3520. Section III of Notice 97-34 and the instructions for Form 3520 provide information to taxpayers regarding this reporting. Section 6048(a) enables the IRS to obtain the information necessary to enforce sections 679 (discussed in section III.B of this Background) and 684 (added

by section 1131(b) of the 1997 Act to provide for recognition of gain on certain transfers to foreign trusts).

2. Section 6048(b)

Section 6048(b)(1) generally requires a U.S. person who is treated as the owner of any portion of a foreign trust under the grantor trust rules (*U.S. owner*) to ensure that the trust (i) files an annual information return to provide a full accounting of all the trust activities for the trust's taxable year and (ii) furnishes an annual information statement to each U.S. owner and to any other U.S. person who receives (directly or indirectly) any distribution from the trust during the year (*U.S. beneficiary*). In addition, the U.S. owner must submit such information as the IRS may prescribe with respect to the foreign trust.

Section 6048(b)(2) provides that, unless a foreign trust with a U.S. owner appoints a U.S. agent, the Secretary may determine the amounts required to be taken into account with respect to such trust by the U.S. owner under the grantor trust rules. The U.S. agent will be required to act as the foreign trust's limited agent solely for purposes of applying sections 7602, 7603, and 7604 with respect to any request or summons by the Secretary in connection with the tax treatment of any items related to the trust. Certain rules (similar to the rules of section 6038A(e)(2) and (4)) relating to the enforcement of requests for certain records with respect to foreign-owned corporations will apply. Information about the U.S. agent must be reported on both the U.S. owner's Form 3520 and the foreign trust's Form 3520-A.

The foreign trust's annual information return is Form 3520-A, and any additional information required to be submitted by the U.S. owner is provided on Part II of Form 3520. The information statements that the foreign trust must furnish to each U.S. owner and to each U.S. beneficiary who receives a distribution are the Foreign Grantor Trust Owner Statement and the Foreign Grantor Trust Beneficiary Statement, as applicable. Taxpayers provide this information based on guidance in section IV of Notice 97-34, as well as the instructions for Form 3520 and Form 3520-A. If the foreign trust fails to file Form 3520-A, section 6677 imposes

a penalty on the U.S. owner. In order to avoid penalties under section 6677, the U.S. owner must complete a substitute Form 3520-A for the foreign trust and attach it to the U.S. owner's Form 3520. See instructions for Part II of Form 3520.

3. Section 6048(c)

Section 6048(c)(1) provides that any U.S. person who directly or indirectly receives any distribution from a foreign trust is required to file an information return to report the name of the trust, the aggregate amount of the distributions received, and any other information that the Secretary may prescribe. Section 6048(c)(2) generally provides that, if adequate records are not provided to the Secretary to determine the proper treatment of a distribution from a foreign trust, the distribution is treated as an accumulation distribution. However, to the extent provided in regulations, this rule does not apply if the foreign trust authorizes a U.S. person to act as its limited agent under rules similar to the rules of section 6048(b)(2)(B) (discussed in section III.D.2 of this Background). Section 6048(d)(5) (discussed in section III.D.4 of this Background) provides that a U.S. person's treatment of a distribution from a foreign trust must be consistent with the trust's treatment of such item or the Secretary must be notified of the inconsistency.

Distributions from a foreign trust are reported on Part III of Form 3520. Taxpayers provide this information based on guidance in section V of Notice 97-34, as well as the instructions for Form 3520. Section 6048(c) enables the IRS to obtain the information it needs to enforce the rules relating to the taxation of accumulation distributions (sections 665 through 669), as well as sections 672(f), 643(h), and 643(i). Section 6048(c) requires any U.S. person, including a U.S. owner and U.S. beneficiary of a foreign trust, who receives a distribution from a foreign trust to report information about the distribution. See *Wilson v. United States*, 6 F.4th 432 (2d Cir. 2021), rev'g, No. 19-CV-5037 (BMC), 2019 WL 6118013 (E.D.N.Y. Nov. 18, 2019) (holding that when an individual is both the sole owner and beneficiary of a foreign trust and fails to timely report distributions received from the trust, the IRS may impose a penalty

under section 6677 equal to 35 percent of the gross reportable amount).

4. Section 6048(d)

Section 6048(d)(1) provides that, for purposes of section 6048, in determining whether a U.S. person makes a transfer to, or receives a distribution from, a foreign trust, the fact that a portion of the trust is treated as owned by another person under the grantor trust rules is disregarded.

Section 6048(d)(2) provides that, to the extent provided in regulations, a domestic trust will be treated as a foreign trust for purposes of sections 6048 and 6677 if the trust has substantial activities, or holds substantial property, outside the United States. The legislative history includes the statement “that in exercising its regulatory authority to treat a U.S. trust as a foreign trust for purposes of information reporting purposes, the Secretary of the Treasury will take into account the information that such a trust reported under the domestic trust reporting rules.” H.R. Conf. Rep. 737, 104th Cong., 2d Sess. at 338 (1996). Section VIII.C of Notice 97-34 states that the Treasury Department and the IRS are studying the appropriate scope of section 6048(d)(2) and that, until further guidance is issued, a domestic trust is not treated as a foreign trust pursuant to section 6048(d)(2).

Section 6048(d)(3) provides that any notice or return required under section 6048 is to be made at such time and in such manner as the Secretary prescribes.

Section 6048(d)(4) authorizes the IRS to suspend or modify any requirement of section 6048 if the IRS determines that the United States has no significant tax interest in obtaining the required information. The Treasury Department and the IRS previously have issued guidance providing that information reporting under section 6048(c) is not required with respect to distributions from certain foreign compensatory trusts, provided that the U.S. person who receives the distribution reports the distribution as compensation income on an applicable Federal income tax return, and that information reporting under section 6048(a) through (c) is not required with respect to certain Canadian retirement plans. See Section V of Notice 97-34; Rev. Proc. 2014-55, 2014-44 I.R.B. 753. In addition, on March 16, 2020, the

Treasury Department and the IRS issued Revenue Procedure 2020-17, which exempts from section 6048 information reporting requirements certain U.S. individuals’ transactions with, and ownership of, certain tax-favored foreign trusts that are established and operated exclusively or almost exclusively to provide pension or retirement benefits or to provide medical, disability, or educational benefits.

Section 6048(d)(5) (added by section 1027(b) of the 1997 Act) provides that a U.S. person who either is treated as an owner of any portion of a foreign trust or receives (directly or indirectly) any distribution from a foreign trust must treat any portion owned or any item distributed in a manner that is consistent with the trust’s treatment of such ownership or item; otherwise, the U.S. person must notify the Secretary of the inconsistency. A similar rule in section 6034A(c) (added by section 1027(a) of the 1997 Act) generally provides that a beneficiary of an estate or trust is required to file a return in a manner that is consistent with the information received from the estate or trust, unless the beneficiary files with the return a notification of inconsistent treatment identifying the inconsistency. The Treasury Department and the IRS are of the view that the rules in sections 6034A(c) and 6048(d)(5) are to be interpreted as comparable to the consistency rules that already apply to S corporation shareholders and partners in partnerships. H.R. Conf. Rep. 220, 105th Cong., 1st Sess. at 551 (1997). Taxpayers may use Form 8082, *Notice of Inconsistent Treatment or Administrative Adjustment Request (AAR)*, to report an inconsistency.

Although regulations were issued under section 6048, these regulations now are obsolete because they were issued under an earlier version of section 6048. These regulations were removed as a result of regulations issued pursuant to Executive Order 13789. See TD 9849 (84 FR 9231).

E. Section 6677

Under section 6677, as amended by section 1901(b) of the 1996 Act, a U.S. person who fails to file a required information return under section 6048(a) or (c) is subject to an initial penalty of 35 percent of the gross reportable amount (generally, the value of the property trans-

ferred or received). If an information return required under section 6048(b) is not filed, the U.S. person who is treated as the owner of the foreign trust is subject to an initial penalty of five percent of the gross reportable amount (the trust corpus at the end of the year). See also *Wilson v. United States*, 6 F.4th 432 (2d Cir. 2021) (holding that *gross reportable amount* has multiple meanings under section 6677(c) that differ depending on the part of section 6048 that is violated), rev’g, No. 19-CV-5037 (BMC), 2019 WL 6118013 (E.D.N.Y. 2019). In all cases, if the failure to file an information return continues for more than 90 days after the day on which the IRS mails notification of the failure, an additional \$10,000 penalty is imposed for each 30-day period (or fraction thereof) during which the failure continues. The total amount of the penalties with respect to any failure cannot exceed the gross reportable amount with respect to that failure. If the gross reportable amount is partially reported, then the penalties are applied based on the amount that is unreported. Section VII of Notice 97-34.

Section 535 of the HIRE Act strengthened the penalty structure by further amending section 6677 to allow the IRS to impose penalties when it does not have enough information to determine the gross reportable amount. Section 6677, as amended, provides that the initial penalty is the greater of \$10,000 or 35 percent (five percent in the case of a failure to comply with section 6048(b)) of the gross reportable amount. Thus, the IRS may impose an initial penalty of \$10,000 on a U.S. person who fails to report information about the foreign trust’s gross reportable amount. The amendment did not change the rules for the additional penalties of \$10,000 for each 30-day period (or fraction thereof) during which the failure to report continues.

Section 6677, as amended, also provides that, if the IRS, after having assessed penalties, obtains sufficient information to determine the gross reportable amount, any subsequent penalty imposed will be reduced as necessary to ensure that the aggregate amount of the penalties does not exceed the gross reportable amount. To the extent that the amount already paid exceeds the gross reportable amount, the

IRS will refund the excess to the U.S. person pursuant to section 6402.

Section 6677(d) provides that no penalty will be imposed on any failure that is shown to be due to reasonable cause and not due to willful neglect. It further provides that the fact that a foreign jurisdiction would impose a civil or criminal penalty on the U.S. person (or any other person) for disclosing the required information is not reasonable cause.

Section 6677(e) provides that subchapter B of chapter 63 (relating to deficiency procedures for income, estate, gift, and certain excise taxes) does not apply in respect of the assessment or collection of any penalty imposed under section 6677.

F. Section 643(a)(7)

Section 643(a)(7), which was added to the Code by section 1906(b) of the 1996 Act, provides that the Secretary shall prescribe such regulations as may be necessary or appropriate to carry out the purposes of part I of subchapter J of chapter 1 of the Code (sections 641 through 685), including regulations to prevent avoidance of such purposes.

G. Information return due dates

Section 2006(b) of the Surface Transportation Act provides that, in the case of returns for taxable years beginning after December 31, 2015, the Secretary, or the Secretary's designee, shall modify the appropriate regulations addressing certain due dates. Section 2006(b)(9) provides that the due date of Form 3520-A shall be the 15th day of the third month after the close of the trust's taxable year, and the maximum extension shall be a 6-month period beginning on such day. Section 2006(b)(10) states that the due date of Form 3520 for calendar year filers shall be April 15 with a maximum extension for a 6-month period ending on October 15.

Explanation of Provisions

I. Section 643(i) – Loans to and Uses of Foreign Trust Property by U.S. Persons

These proposed regulations provide rules relating to loans from foreign trusts to U.S. persons and uses of foreign trust

property by U.S. persons. They generally incorporate the section 643(i) guidance that was provided in Notice 97-34 (discussed in section III.A of the Background), with certain modifications to provide procedural rules, such as how to determine a loan's yield to maturity and how to extend the period of assessment for any income tax associated with the loan, and anti-abuse rules, such as requiring payments and information reporting to be timely. In addition, the proposed regulations provide guidance implementing the HIRE Act amendments to section 643(i).

A. Application of section 643(i) to loans by or uses of property of a foreign trust

Proposed §1.643(i)-1 provides rules for determining when a loan of cash or marketable securities from a foreign non-grantor trust, made to a U.S. person who is either a grantor or beneficiary of the foreign trust or is related to a U.S. person who is a grantor or beneficiary of the foreign trust, will be treated as a distribution under subchapter J of chapter 1 of the Code (a *section 643(i) distribution*) to the U.S. grantor or beneficiary of the foreign trust. These rules also apply to determine whether a distribution is made when any such U.S. persons use the property of the foreign trust.

These rules apply solely for purposes of subparts B, C, and D (sections 651-652, 661-664, and 665-668) of part I of subchapter J of chapter 1 of the Code, and thus section 643(i) does not apply to a foreign trust to the extent that it is a grantor trust described in subpart E (sections 671 through 679) of part I of subchapter J. Although section 643(i) applies to loans of cash or marketable securities from a foreign trust to a U.S. grantor or a U.S. person related to a U.S. grantor, these provisions of section 643(i) predate the HIRE Act, which enacted section 679(c)(6). Under section 679, a U.S. person who transfers property to a foreign trust is treated as the owner of the portion of the trust attributable to the property transferred to the trust if there is a U.S. beneficiary of any portion of the trust, unless an exception applies. Section 679(c)(6) provides that any direct or indirect loan of cash or marketable securities to a U.S. person, or direct or indirect use of any other trust

property by a U.S. person, whether or not the U.S. person is a beneficiary under the terms of the trust, will be treated as paid to or accumulated for the benefit of a U.S. person, unless an exception applies (see proposed §1.679-2(a)(5)(iii)). That is, the U.S. person will be treated as a beneficiary of the foreign trust for purposes of section 679. In most circumstances, this causes the foreign trust to be a grantor trust under section 679, removing it from the purview of section 643(i). Section 643(i), therefore, will rarely apply to a U.S. grantor or a U.S. person related to a U.S. grantor. It might apply, however, if the U.S. grantor created but did not make a transfer to the foreign trust.

Proposed §1.643(i)-1(b)(1) provides that, unless an exception applies, any loan of cash or marketable securities made from a foreign trust (whether from trust corpus or income) directly or indirectly to a U.S. grantor or beneficiary of the trust or to any U.S. person related to a U.S. grantor or beneficiary of the trust is treated as a section 643(i) distribution to such U.S. grantor or beneficiary as of the date on which the loan is made. For these purposes, a loan to a grantor trust or to a disregarded entity is treated as a loan to the owner of the grantor trust or of the disregarded entity. For example, a loan to a single member LLC treated as a disregarded entity is treated as a loan to the owner of the LLC.

Proposed §1.643(i)-1(b)(2)(i) describes indirect loans for purposes of section 643(i) to include loans made through an intermediary, agent, or nominee. Proposed §1.643(i)-1(b)(2)(i) also provides three examples of indirect loans: (1) a loan made by any person to a U.S. grantor or beneficiary of a foreign trust or any U.S. person related to a U.S. grantor or beneficiary if the foreign trust guarantees (within the meaning of §1.679-3(e)(4)) the loan; (2) a loan made by any person related (within the meaning of proposed §1.643(i)-1(d)(9)) to the foreign trust to a U.S. grantor or beneficiary of the foreign trust or to a U.S. person related to a U.S. grantor or beneficiary; and (3) a loan made by a foreign trust to a foreign person, other than to a nonresident alien individual who is a grantor or beneficiary of the trust, if the foreign person is related (within the meaning of proposed §1.643(i)-1(d)(9)) to a U.S. grantor or beneficiary of the trust.

See proposed §1.643(i)-1(b)(2)(i)(A) through (C). However, the loans described in examples (2) and (3) above are excepted from section 643(i) treatment if the U.S. grantor or beneficiary of the foreign trust satisfies the information reporting requirements of proposed §1.6048-4 with respect to the loan and attaches to a Federal income tax return an explanatory statement that demonstrates to the satisfaction of the IRS that the loan would have been made without regard to the U.S. grantor's or beneficiary's relationship to the foreign trust. See proposed §1.643(i)-1(b)(2)(ii). There is no such exception for a loan made by any person that is guaranteed (within the meaning of §1.679-3(e)(4)) by a foreign trust because a foreign trust is unlikely to guarantee such a loan absent its relationship with the U.S. grantor or beneficiary.

Proposed §1.643(i)-1(b)(2)(iii) provides that loans from a foreign trust to a U.S. grantor or beneficiary or U.S. person related to a U.S. grantor or beneficiary through an intermediary are treated as made directly from the foreign trust to the U.S. grantor or beneficiary or U.S. person related to a U.S. grantor or beneficiary.

In order to discourage grantors and beneficiaries of a foreign trust from changing their U.S. residence in a particular year to avoid the application of section 643(i), proposed §1.643(i)-1(b)(3) provides an anti-abuse rule. If a nonresident alien who is a grantor or beneficiary of a foreign trust receives a loan from the foreign trust and becomes a U.S. person within two years, that grantor or beneficiary will be subject to section 643(i) with respect to the outstanding amount of the loan as of the date the grantor or beneficiary acquires U.S. residence or citizenship if the loan was not a qualified obligation as of the date that it was made.

Proposed §1.643(i)-1(c) provides that any direct or indirect use of other property of a foreign trust by a U.S. grantor or beneficiary or any U.S. person related to a U.S. grantor or beneficiary is treated as a section 643(i) distribution to the U.S. grantor or beneficiary in the taxable year in which the use occurs. Use of property of a foreign trust by a grantor trust or a disregarded entity is treated as use by the owner of the grantor trust or of the disregarded entity. For example, use of trust

property by a single member LLC treated as a disregarded entity would be treated as use by the owner of the LLC.

Proposed §1.643(i)-1(c)(2)(i) describes indirect use of trust property to include use by an agent or nominee. Indirect use of trust property also includes use by a foreign person, other than a nonresident alien individual who is a beneficiary of the foreign trust, if the foreign person is related to a U.S. grantor or beneficiary of the trust, unless the U.S. grantor or beneficiary reports the use of trust property on Part III of Form 3520, as required by proposed §1.6048-4, and attaches to the U.S. grantor's or beneficiary's Federal income tax return an explanatory statement that demonstrates to the satisfaction of the IRS that the use of trust property would have been made without regard to the U.S. grantor's or beneficiary's relationship to the foreign trust. See proposed §1.643(i)-1(c)(2).

B. *Exceptions*

Proposed §1.643(i)-2(a) provides four exceptions to the general rule of proposed §1.643(i)-1(b)(1):

First, the general rule will not apply to any loan of cash in exchange for a qualified obligation within the meaning of proposed §1.643(i)-2(b)(2)(iii). The proposed regulations do not provide an exception from the general rule for loans of marketable securities as such a rule would be more difficult to apply, and it is less likely that a foreign trust would make a loan of marketable securities. The Treasury Department and the IRS request comments on whether qualified obligation rules are needed for loans of marketable securities.

Second, in the case of a use of trust property other than a loan of cash or marketable securities, the general rule will not apply to the extent that the foreign trust receives the fair market value of such use within a reasonable period (described in proposed §1.643(i)-2(a)(2)(ii) as 60 days or less) from the start of the use of the trust property. The fair market value of the use will be based on all the facts and circumstances, including the type of property used and the period of use.

Third, the general rule will not apply to any de minimis use of trust property

(described in proposed §1.643(i)-2(a)(3) as aggregate use by members of a group consisting of the U.S. grantors and beneficiaries and the U.S. persons related to them for a total of 14 days or less during the taxable year), other than a loan of cash or marketable securities, by a U.S. grantor or beneficiary or a U.S. person related to a U.S. grantor or beneficiary.

Fourth, the general rule will not apply to a loan of cash that is made by a foreign corporation to a U.S. beneficiary of the foreign trust to the extent the aggregate amount of all such loans to the beneficiary does not exceed undistributed earnings and profits of the foreign corporation attributable to amounts that are, or have been, included in the beneficiary's gross income under section 951, 951A, or 1293. This exception is intended to prevent double taxation that could result by reason of the application of section 643(i) to an amount that has already been included in the U.S. beneficiary's gross income as a subpart F income inclusion, a global intangible low-taxed income inclusion, an inclusion by reason of a controlled foreign corporation's investment of earnings in United States property, or a qualified electing fund inclusion. The Treasury Department and the IRS request comments on whether the scope of the exception is appropriate, and whether ordering rules to determine the sourcing of loan amounts, for example, rules based on the principles of section 959 or similar to the provisions of §1.672(f)-4(c)(3), or other clarifications on the exception's application, are necessary.

C. *Qualified obligations*

Proposed §1.643(i)-2(b) provides rules for determining whether a loan of cash is made in exchange for a qualified obligation. Proposed §1.643(i)-2(b)(2) defines the terms *obligor*, *obligation*, and *qualified obligation*. The definitions of obligation and qualified obligation are consistent with the amended definitions of obligation and qualified obligation in proposed §1.679-1(c)(6) and §1.679-4(d), respectively. The term *obligor* means a person who issues an obligation (within the meaning of proposed §1.643(i)-2(b)(2)(i)) to a foreign trust in exchange for a loan of cash. The term *obligation* means

any instrument or contractual arrangement that constitutes indebtedness under general principles of Federal income tax law (for example, a bond, note, debenture, certificate, bill receivable, account receivable, note receivable, open account, or other evidence of indebtedness), and an annuity contract that would not otherwise be classified as indebtedness under general principles of Federal income tax law. Under proposed §1.643(i)-2(b)(2)(iii) (A), the term *qualified obligation* means an obligation that satisfies all of the following requirements:

First, the obligation must be in writing.

Second, the term of the obligation must not exceed five years.

Third, all payments on the obligation must be made in cash in U.S. dollars. The Treasury Department and the IRS stress this requirement to make all payments in cash in U.S. dollars, in light of abusive transactions in which taxpayers have used an inflated valuation of in-kind property to purportedly repay an obligation.

Fourth, the obligation must be issued at par and must provide for stated interest at a fixed rate or a qualified floating rate within the meaning of §1.1275-5(b).

Fifth, the yield to maturity must not be less than 100 percent and not greater than 130 percent of the applicable Federal rate in effect under section 1274(d) on the day on which the obligation is issued. The yield to maturity and the applicable Federal rate must be based on the same compounding period. If an obligation is a variable rate debt instrument that provides for stated interest at a qualified floating rate, the rules in §§1.1274-2(f)(1) and 1.1275-5(e) apply to determine the obligation's yield to maturity.

Sixth, all stated interest on the obligation must be qualified stated interest within the meaning of §1.1273-1(c).

In addition to these six initial requirements, for both the first year and each succeeding year in which the obligation remains outstanding, the three requirements of proposed §1.643(i)-2(b)(2)(iii) (B) must be satisfied in order for the obligation to remain a qualified obligation. First, the U.S. grantor or beneficiary (as the person who would be subject to income tax if an obligation either is not a qualified obligation or ceases to be a qualified obligation) must extend the period for assess-

ment on Part III of Form 3520 (under rules described in proposed §1.643(i)-2(b)(2)(iii)(B)(I)) of any income tax attributable to the loan and any consequent income tax changes for each year that the obligation is outstanding to a date not earlier than three years after the maturity date of the obligation issued in consideration for the loan. Second, the U.S. grantor or beneficiary must report the status of the obligation, including any payments made, on Part III of Form 3520. Third, the obligor must make all payments of principal and interest on the obligation according to the terms of the obligation.

Proposed §1.643(i)-2(b)(3) provides that, if the terms of the obligation are modified and the modification is treated as an exchange under §1.1001-3, the new obligation that is deemed issued in the exchange under §1.1001-3 must satisfy the requirements in proposed §1.643(i)-2(b)(2)(iii) to be a qualified obligation using the original obligation's issue date. If the modification is not treated as an exchange under §1.1001-3, then the obligation is retested as of the date of the modification to determine whether the obligation, as modified, continues to satisfy the requirements to be a qualified obligation.

Proposed §1.643(i)-2(b)(4) provides that if, while the obligation is outstanding, the U.S. obligor directly or indirectly issues another obligation to the foreign trust in exchange for cash, the outstanding obligation is deemed to have the maturity date of the new obligation for purposes of determining whether the term of the outstanding obligation exceeds five years. The outstanding obligation must be retested as of the issue date of the new obligation to determine whether the outstanding obligation continues to be a qualified obligation. The new obligation also must be separately tested to see if it satisfies the requirements to be a qualified obligation.

Proposed §1.643(i)-2(b)(5) provides that the IRS may treat two or more obligations issued by a U.S. obligor as a single obligation that is not a qualified obligation if they are structured with a principal purpose to avoid the application of section 643(i).

Proposed §1.643(i)-2(b)(6) provides that, if a qualified obligation ceases to be a qualified obligation (for example, because

a modification causes the term of the obligation to exceed five years), the U.S. grantor or beneficiary is treated as receiving a section 643(i) distribution from the foreign trust. In general, the amount of the section 643(i) distribution is the obligation's outstanding stated principal amount plus any accrued but unpaid qualified stated interest (within the meaning of §1.1273-1(c)) as of the date of the event that causes the obligation to no longer be a qualified obligation. If the IRS treats two or more obligations as a single obligation that is not a qualified obligation under proposed §1.643(i)-2(b)(5), then the amount of the section 643(i) distribution will not exceed the sum of the outstanding stated principal amounts of the obligations plus any accrued but unpaid qualified stated interest as of the date determined by the IRS.

D. Trust property attributable to nongrantor trust portion

Proposed §1.643(i)-2(c) provides rules for determining the extent to which a loan or use of trust property from a partial nongrantor trust will be attributable to the nongrantor trust portion. Generally, a loan or use of trust property from a partial nongrantor trust must be apportioned in a manner that is reasonable based on all the facts and circumstances, including the terms of the governing instrument, local law, and the practice of the trustee, if it is reasonable and consistent. However, if a loan or use of trust property can be made from only one portion of the foreign trust because the type of property loaned or used is held only by that portion, then the loan or use of property is attributable to that portion.

E. Reporting

The Treasury Department and the IRS are of the view that it is appropriate to require reporting, pursuant to the authority granted to the Treasury Department and the IRS by section 643(a)(7), of all loans and uses of trust property that are potentially subject to section 643(i), in order to ensure that the IRS has the information necessary to enforce taxpayer compliance with these rules. Thus, proposed §1.643(i)-2(d) provides

that any loan of cash or marketable securities by a foreign trust to a U.S. person and any use by a U.S. person of property belonging to a foreign trust, without regard to whether such loan or use of property is treated as a section 643(i) distribution, also is a distribution within the meaning of proposed §1.6048-4(b) and subject to the information reporting described under proposed §1.6048-4(a). See proposed §1.6048-4(b)(3)(ii) and (iii) and (b)(4)(ii) and (iii).

F. Amount treated as section 643(i) distribution

Proposed §1.643(i)-3(a) provides rules for determining the amount that is treated as a section 643(i) distribution if an exception does not apply. In the case of a loan of cash, the amount of the section 643(i) distribution is the issue price of the loan as of the date the loan is treated as a distribution from the foreign trust. In the case of a loan of marketable securities, the amount of the section 643(i) distribution is the fair market value of the securities as of the date the loan is treated as a distribution from the foreign trust. In the case of the use of trust property without fair market value compensation, the amount of the section 643(i) distribution is the fair market value of the use of the property less any payments made for the use of the property within a reasonable period of time.

G. Allocation of section 643(i) distribution among multiple U.S. grantors and beneficiaries

Proposed §1.643(i)-3(b) provides a rule for allocating a section 643(i) distribution among multiple U.S. grantors and beneficiaries. If a U.S. person who is not a U.S. grantor or beneficiary of a foreign trust but who is related to more than one U.S. grantor or beneficiary of the foreign trust receives a loan of cash or marketable securities from the trust, or uses trust property, and the loan or use is treated as a section 643(i) distribution, then each U.S. grantor or beneficiary who is related to the U.S. person receiving the loan or using trust property is treated as receiving an equal share of the section 643(i) distribution.

H. Tax consequences of a section 643(i) distribution

Proposed §1.643(i)-3(c) provides rules to determine the tax consequences of a section 643(i) distribution to a foreign trust treated as making a section 643(i) distribution and to a U.S. grantor or beneficiary treated as receiving the distribution. Proposed §1.643(i)-3(c)(2) provides that a foreign trust generally must treat the section 643(i) distribution as an amount properly paid, credited, or required to be distributed by the trust as described in section 661(a)(2) for which the trust may be allowed a distribution deduction in computing its taxable income. In addition, a section 643(i) distribution of marketable securities would cause a foreign trust to be deemed to have elected to have section 643(e)(3) apply to such distribution, which would cause the trust to recognize gain or loss as if the marketable securities had been sold at fair market value. Any capital gain recognized by the foreign trust would be included in the trust's distributable net income (*DNI*) pursuant to section 643(a)(6)(C). As a result of the deemed election, a U.S. grantor or beneficiary would be treated as including in gross income under section 662(a)(2) the fair market value of the marketable securities, and in computing its taxable income, the foreign trust would be allowed to deduct the fair market value of the marketable securities to the extent allowed under section 661(a)(2).

Proposed 1.643(i)-3(c)(2)(iii) provides that the foreign trust may issue a Foreign Nongrantor Trust Beneficiary Statement (described in proposed §1.6048-4(c)(2)) to each U.S. grantor or beneficiary who receives any loan of cash or marketable securities or uses other trust property during the taxable year of the trust or is related to a U.S. person who receives any loan of cash or marketable securities or uses other trust property during the taxable year of the trust, whether or not such U.S. grantor or beneficiary would be required to take the amount into account as a section 643(i) distribution. A U.S. grantor or beneficiary who does not receive a Foreign Nongrantor Trust Beneficiary Statement with respect to a section 643(i) distribution is required to determine the tax consequences of the distribution under the default calculation method in proposed §1.643(i)-3(c)(3)(ii).

Proposed §1.643(i)-3(c)(3) provides that a U.S. grantor or beneficiary who is treated as receiving a section 643(i) distribution must determine the tax consequences of the distribution using either the actual calculation method or the default calculation method. Under the *actual calculation method*, set out under proposed §1.643(i)-3(c)(3)(i), a U.S. grantor or beneficiary must treat a section 643(i) distribution as an amount properly paid, credited, or required to be distributed by the foreign trust as described in section 662(a)(2) (relating to inclusions in gross income by beneficiaries of trusts accumulating income or distributing corpus). The tax consequences of the section 643(i) distribution to a U.S. grantor or beneficiary are determined by using information provided in the Foreign Nongrantor Trust Beneficiary Statement and applying the rules of subparts C and D of part I of subchapter J of chapter 1 of the Code.

Under the *default calculation method*, as provided in proposed §1.643(i)-3(c)(3)(ii), a U.S. grantor or beneficiary must determine the tax consequences of the section 643(i) distribution under the rules provided in proposed §1.6048-4(d)(3). For an explanation of the default calculation method, see section IV.C of this Explanation of Provisions.

A U.S. grantor or beneficiary may not use the actual calculation method unless the U.S. grantor or beneficiary has received a Foreign Nongrantor Trust Beneficiary Statement (described in proposed §1.6048-4(c)(2)) from the foreign trust. A U.S. grantor or beneficiary who previously has used the default calculation method must consistently use the default calculation method to determine the tax consequences of all subsequent distributions from the same foreign trust (including distributions other than section 643(i) distributions), except in the year in which the foreign trust terminates. See proposed §1.6048-4(b) for the definition of the term *distribution*, and see proposed §1.6048-4(d)(3)(iii) for rules relating to the tax consequences to a U.S. grantor or beneficiary in the year in which a foreign trust terminates.

I. Subsequent transactions

Proposed §1.643(i)-3(d)(1) provides rules regarding the treatment of any sub-

sequent transaction between a foreign trust and an obligor regarding the principal of any loan of cash or marketable securities (or use of trust property) that is treated as a section 643(i) distribution, including complete or partial repayment, satisfaction, cancellation, discharge, return of trust property, or otherwise, but not including payments of interest. Proposed §1.643(i)-3(d)(2) provides that any subsequent transaction with respect to the principal of any loan of cash or marketable securities or return of trust property treated as a section 643(i) distribution has no tax consequences to a foreign trust. However, payment to a foreign trust other than the repayment of principal of any loan treated as a section 643(i) distribution, such as the payment of interest, is treated as income to the trust.

Proposed §1.643(i)-3(d)(3) provides the consequences to an obligor of subsequent transactions between a foreign trust and the obligor related to a section 643(i) distribution. Generally, any subsequent transaction regarding the principal of any loan of cash or marketable securities or return of trust property treated as a section 643(i) distribution is treated as a transfer that is not a gratuitous transfer by a U.S. person for purposes of §1.671-2(e)(2)(i) and chapter 1 of the Code. Thus, the repayment of principal would not cause an obligor to be treated as the owner of the foreign trust. However, if an obligor satisfies the principal of any loan of cash or marketable securities treated as a section 643(i) distribution through a transfer of property to the foreign trust, the obligor will recognize as gain or loss the difference between the fair market value of the property transferred and its adjusted basis in the hands of the obligor under the rules of section 1001 and the regulations issued under section 1001.

II. Section 679 – Foreign Trusts Treated as Having a U.S. Beneficiary

The proposed regulations amend the definition of *U.S. person* in §1.679-1(c)(2), the definition of *obligation* in §1.679-1(c)(6), and the definition of *qualified obligation* in §1.679-4(d). The amended definitions generally are consistent with the definitions of the same terms in proposed §§1.643(i)-1(d)(12) and 1.643(i)-2(b)(2),

except that the definition of a *U.S. person* in proposed §1.679-1(c)(2) does not exclude tax-exempt entities.

The proposed regulations also make two additions to §1.679-2 that provide guidance on two statutory provisions added to section 679 by the HIRE Act. First, proposed §1.679-2(a)(5) and proposed §1.679-2(b)(3) provide guidance to determine when a loan from a foreign trust to a U.S. person or the use of foreign trust property by a U.S. person causes the foreign trust to be treated as having a U.S. beneficiary. Second, proposed §1.679-2(d) implements section 679(d), which generally provides that, if a U.S. person directly or indirectly transfers property to a foreign trust, the trust is presumed to have a U.S. beneficiary in certain circumstances.

A. Definition of U.S. person

Proposed §1.679-1(c)(2) amends the current definition of *U.S. person* for purposes of §§1.679-1 through 1.679-6 to remove the explicit statement that a non-resident alien individual who elects under section 6013(g) to be treated as a resident of the United States is a U.S. person for purposes of section 679 without intending a substantive change from the existing regulation regarding the treatment of persons who make an election under section 6013(g). Additionally, a U.S. person for purposes of section 679 will include a nonresident alien individual who elects under section 6013(h) to be treated as a resident of the United States. An election under either section 6013(g) or (h) is effective for all purposes of chapter 1 of the Code, including section 679, and thus, no specific reference to either rule should be required.

Under the definition of *U.S. person* in the proposed regulations, however, a dual resident taxpayer (within the meaning of §301.7701(b)-7(a)(1)) is not treated as a U.S. person with respect to any taxable year (or portion of a taxable year) for which such person computes U.S. tax liability as a nonresident alien pursuant to §301.7701(b)-7. The Treasury Department and the IRS are of the view that it is not necessary to treat a dual resident taxpayer who has elected to compute such person's income tax liability as a nonres-

ident alien as a U.S. person for purposes of §§1.679-1 through 1.679-6 in order to carry out the purposes of section 679. However, see §1.679-5 for rules that may apply if a dual resident taxpayer who has been computing U.S. tax liability as a non-resident alien begins to compute tax liability as a U.S. resident.

B. Definition of obligation

Proposed §1.679-1(c)(6) amends the current definition of *obligation* for purposes of §§1.679-1 through 1.679-6 to conform to the definition of obligation in proposed §1.643(i)-2(b)(2)(i).

C. Loans from foreign trusts and uses of trust property

Proposed §1.679-2(a)(5)(i) provides guidance under section 679(c)(6), which was added to the Code by the HIRE Act. As a general rule, any direct or indirect loan of cash or marketable securities (whether from trust income or corpus) by a foreign trust to, or the direct or indirect use of any other property of a foreign trust by, any U.S. person (whether or not a beneficiary under the terms of the trust) will be treated as causing trust income or corpus to be paid to or accumulated for the benefit of a U.S. person for purposes of §1.679-2(a)(1). For these purposes, a loan to, or use of any other property of a foreign trust by, a grantor trust or a disregarded entity is treated as a loan to, or use of trust property by, the owner of the grantor trust or of the disregarded entity. (For example, a loan to a single member LLC treated as a disregarded entity would be treated as a loan to the owner of the LLC.) Consequently, a foreign trust that is not already treated as having a U.S. beneficiary under §1.679-2 is treated as having a U.S. beneficiary for purposes of §1.679-1, with the result that a U.S. grantor who has made a transfer to the foreign trust is treated as the owner of the trust (or a portion of the trust). See proposed §1.6048-4 for rules relating to information reporting with respect to loans from foreign trusts and the use of property of a foreign trust.

Proposed §1.679-2(a)(5)(ii) provides that an indirect loan from a foreign trust to a U.S. person includes a loan made by any person, whether U.S. or foreign, if the

foreign trust provides a guarantee (within the meaning of §1.679-3(e)(4)) for the loan. An indirect loan from a foreign trust to a U.S. person also includes a loan made through an intermediary, such as an agent or nominee of the foreign trust or of the U.S. beneficiary, and a loan from a person related (within the meaning of proposed §1.643(i)-1(d)(9)) to the foreign trust.

Proposed §1.679-2(a)(5)(iii) provides three exceptions to the general rule of proposed §1.679-2(a)(5)(i).

First, the general rule does not apply if the U.S. person who receives the loan of cash or marketable securities, or who uses trust property, is described in section 501(c)(3).

Second, the general rule does not apply to any loan of cash received by a U.S. person in exchange for a qualified obligation within the meaning of proposed §1.643(i)-2(b)(2)(iii)(A), provided the obligor timely makes all payments within the meaning of proposed §1.643(i)-2(b)(2)(iii)(B)(3).

Third, the general rule does not apply if the U.S. person who uses trust property (other than a loan of cash or marketable securities) pays the foreign trust the fair market value of the use of such property within a reasonable period from the date of the start of the use of the property. The fair market value is based on all the facts and circumstances, including the type of property used and the period of use. Proposed §1.679-2(a)(5)(iv) provides two safe harbors in which this fair market value exception applies.

Proposed §1.679-2(a)(5)(v) addresses the interaction of proposed §1.679-2(a)(5) with section 643(i) and confirms that section 643(i) does not apply to the extent a foreign trust is treated as having acquired a U.S. beneficiary and is treated as owned by a U.S. person under section 679 (discussed in section I.A of this Explanation of Provisions).

Proposed §1.679-2(b)(3) provides that a loan of cash or marketable securities or the use of trust property that does not qualify for the exceptions described in proposed §1.679-2(a)(5)(iii) is treated as paid to or accumulated for the benefit of a U.S. person if the loan is made to, or the property is used by, a foreign entity described in §1.679-2(b)(1), or if the loan is made through, or the property is used

by, an intermediary or is made by any other means where a U.S. person may obtain an actual or constructive benefit, as described in §1.679-2(b)(2).

D. Presumption that foreign trust has U.S. beneficiary

Proposed §1.679-2(d)(1) provides guidance under section 679(d) regarding whether a foreign trust is deemed to have a U.S. beneficiary. As a general rule, if a U.S. person directly or indirectly transfers property to a foreign trust (other than a compensatory or charitable trust described in §1.679-4(a)(2) or (3)), the IRS may treat the trust as having a U.S. beneficiary for purposes of applying §1.679-1 unless the U.S. person, for the tax year in which the transfer is made, (i) satisfies the information reporting requirements of proposed §1.6048-2 with respect to the transfer, and (ii) attaches an explanatory statement to the U.S. person's Federal income tax return demonstrating to the satisfaction of the IRS that the trust satisfies the requirements of §1.679-2(a)(1) immediately after the transfer. Section 1.679-2(a)(1) provides that a foreign trust is treated as having a U.S. beneficiary unless, during the taxable year in which the U.S. person made the transfer, (i) no part of the income or corpus of the foreign trust may be paid to or accumulated for the benefit of, directly or indirectly, a U.S. person, and (ii) if the foreign trust is terminated at any time during the taxable year, no part of the income or corpus of the trust could be paid to or for the benefit of, directly or indirectly, a U.S. person.

Proposed §1.679-2(d)(2) provides that the IRS may request additional information related to the foreign trust and its potential beneficiaries to determine whether the trust satisfies the requirements of §1.679-2(a)(1). Unless the U.S. person provides such additional information within 60 days (90 days if the U.S. person is outside the United States) after the IRS's written notice and request, the trust will be presumed to have a U.S. beneficiary.

E. Definition of qualified obligation

Proposed §1.679-4(d) amends the current definition of *qualified obligation* for

purposes of §1.679-4 to conform to the definition of qualified obligation in proposed §1.643(i)-2(b)(2)(iii) and the additional rules in proposed §§1.643(i)-2(b)(3) through (6) (discussed in section I.C of this Explanation of Provisions).

III. Section 6039F – Information Reporting Rules for U.S. Recipients of Foreign Gifts

The proposed regulations provide information reporting rules for U.S. recipients of foreign gifts by generally incorporating the section 6039F guidance that was provided in Notice 97-34 (discussed in section III.C of the Background). They also provide additional guidance that is needed to implement all of section 6039F and to address certain abuses of which the IRS has become aware and relevant statutory developments since 1997, including the enactment of section 2801 dealing with gifts and bequests from certain expatriates.

A. In general

Proposed §1.6039F-1(a)(1) provides that any U.S. person who treats an amount received from a foreign person as a foreign gift during a taxable year must report that amount on Part IV of Form 3520 by the fifteenth day of the fourth month after the close of the U.S. person's taxable year. Proposed §1.6039F-1(a)(2) provides that, if the U.S. person qualifies for an automatic extension of time to file an income tax return under section 6081 and §1.6081-5(a)(5) because the U.S. person resides outside of the United States and Puerto Rico, and the U.S. person's main place of business or post of duty is outside of the United States or Puerto Rico, Form 3520 must be filed by the fifteenth day of the sixth month after the close of the U.S. person's taxable year. In either case, if the U.S. person has been granted an extension of time to file an income tax return pursuant to section 6081, an extension of time for filing Form 3520 is automatically granted to the fifteenth day of the tenth month following the close of the U.S. person's taxable year. See proposed §1.6039F-1(a)(1) and (2). Proposed §1.6039F-1(a)(3) provides that, if the U.S. person dies, the executor of the U.S. per-

son's estate must report the foreign gift on Part IV of Form 3520 by the fifteenth day of the fourth month following the close of the 12-month period which began with the first day of the U.S. person's final taxable year or, if the executor has been granted an extension of time to file the U.S. person's final income tax return pursuant to section 6081, by the fifteenth day of the tenth month following the close of the 12-month period which began with the first day of the U.S. person's final taxable year. No additional extension of time to file Form 3520 is allowed.

For purposes of proposed §1.6039F-1, the term *U.S. person* means a United States person as defined under section 7701(a)(30). However, under proposed §1.6039F-1(f), consistent with the approach in proposed §§ 1.643(i)-1(d)(12)(ii) and 1.679-1(c)(2)(ii), neither a dual resident taxpayer nor a dual status taxpayer is treated as a U.S. person for purposes of proposed §1.6039F-1 for a taxable year or any portion of a taxable year that the taxpayer is treated as a non-resident alien for purposes of computing U.S. tax liability. See section III.F of this Explanation of Provisions.

B. Definition of "foreign gift" and coordination with section 6048(c)

For purposes of proposed §1.6039F-1, the term *foreign gift* is defined to include any amount received from a person other than a U.S. person that the recipient treats as a gift, bequest, devise, or inheritance for Federal income tax purposes. The term, however, does not include any qualified transfer within the meaning of section 2503(e)(2) (relating to certain transfers for educational or medical expenses) or any transfer from a foreign trust that is treated as a distribution (within the meaning of proposed §1.6048-4(b)) and reported on a return under proposed §1.6048-4. Proposed §1.6039F-1(b)(1) also provides that a U.S. person who receives a transfer from a foreign trust must treat the transfer as a distribution from the trust that is reportable under proposed §1.6048-4, rather than reportable as a foreign gift under proposed §1.6039F-1(a), even if the U.S. person treats the transfer as a gift for another purpose, such as computing the U.S. person's Federal income tax liability.

Proposed §1.6039F-1(b)(2) includes an anti-avoidance rule that provides that the term *foreign gift* includes transfers from a person other than a U.S. person that the recipient does not treat as a gift, bequest, devise, or inheritance for Federal income tax purposes, such as a purported loan, if based on all the facts and circumstances the IRS determines that the transfer is in substance a gift. The IRS has become aware of U.S. persons who are seeking to circumvent the section 6039F information reporting rules by claiming that the amounts they receive from foreign persons are not foreign gifts because they do not treat them as gifts but that they are otherwise not taxable (claiming instead that the transfers are loans). These amounts, however, objectively have all the indicia of being a gift. Under the existing principles of Federal tax law, the IRS therefore will recharacterize these amounts as foreign gifts that should have been reported under section 6039F.

C. Exceptions

Proposed §1.6039F-1(c) provides a number of exceptions to the general rule in proposed §1.6039F-1(a). Proposed §1.6039F-1(c)(1) provides that the general rule does not apply if the recipient of the foreign gift is described in section 501(c) and is exempt from tax under section 501(a). Proposed §1.6039F-1(c)(2) (i) through (iii) provides exceptions from information reporting under proposed §1.6039F-1(a) for amounts below the reporting thresholds.

Under proposed §1.6039F-1(c)(2) (i)(A), a U.S. person is not required to report foreign gifts from foreign individuals or foreign estates if, during the U.S. person's taxable year, the aggregate amount of foreign gifts received, directly or indirectly, from any one individual or estate (the *transferor*) does not exceed \$100,000, as modified by cost of living adjustments under proposed §1.6039F-1(c)(2)(v). For purposes of determining whether the \$100,000 reporting threshold is met, all foreign gifts (including covered gifts and bequests) from the transferor and from any foreign persons related to the transferor are aggregated. See proposed §1.6039F-1(c)(2)(i)(B).

If the aggregate amount of foreign gifts from a transferor exceeds the \$100,000 reporting threshold, the proposed regulations require the U.S. person to separately identify each foreign gift in excess of \$5,000 received from the transferor and from each foreign person related to the transferor, and to provide identifying information about the transferor and related foreign persons, including foreign individuals or foreign estates (for example, name and address). Specific identifying information about the transferor is not currently required to be provided on Form 3520. The Treasury Department and the IRS are of the view that the additional identifying information would assist the IRS in its determination of whether these amounts are properly treated as foreign gifts, and the burden imposed on the U.S. person should be minimal because the U.S. person would need to know the transferor's identity in order to know whether the transferor is foreign and in order to apply the aggregation rule.

Under proposed §1.6039F-1(c)(2)(ii), notwithstanding the reporting threshold described above, beginning on the date on which final regulations under section 2801 (tax on gifts and bequests from expatriates) apply, a U.S. person who receives foreign gifts that are covered gifts or bequests will be required to report the covered gifts or bequests under proposed §1.6039F-1(a) if the aggregate amount of all covered gifts and bequests received by the U.S. person during the calendar year exceeds the exclusion amount under section 2801(c). See proposed §1.6039F-1(h)(2). This exclusion amount is the dollar amount of the per-donee gift tax exclusion in effect under section 2503(b) for the calendar year (\$18,000 for 2024).

Under proposed §1.6039F-1(c)(2)(iii), a U.S. person is not required to report foreign gifts from a foreign corporation or partnership if, during the U.S. person's taxable year, the aggregate amount of transfers received from any particular corporation or partnership does not exceed \$10,000, as modified by cost-of-living adjustments under proposed §1.6039F-1(c)(2)(v). The proposed regulations provide rules for aggregating and reporting foreign gifts from persons related to the transferor.

Proposed §1.6039F-1(c)(2)(iv) provides that, with respect to spouses who file joint income tax returns under section 6013, the reporting threshold amounts apply separately to each spouse.

D. Valuation principles

Proposed §1.6039F-1(d) provides that the amount of a foreign gift is the value of the property at the time of the transfer. The value of the property is the price at which the property would change hands between a willing buyer and a willing seller, neither being under any compulsion to buy or sell, and both having reasonable knowledge of relevant facts. The value is to be determined in accordance with the Federal gift tax valuation principles of section 2512 and sections 2701 through 2704 (chapter 14 of the Code) and the related regulations.

E. Penalty for failure to file information

Proposed §1.6039F-1(e)(1) describes penalties for failure to furnish the information required by proposed §1.6039F-1(a) by the due date (including extensions) of Form 3520. The tax consequences of the receipt of the foreign gift will be determined by the IRS based on all the facts and circumstances. A U.S. person who fails to furnish the required information is subject to a penalty equal to five percent of the amount of the foreign gift for each month (or portion thereof) for which the failure continues, but not to exceed 25 percent of the amount of the foreign gift.

For purposes of determining the tax consequences of the receipt of the foreign gift, the IRS may take into account the purported gift rules in §1.672(f)-4 (which address the treatment of a purported gift, as defined in §1.672(f)-4(d), from a partnership or foreign corporation). Unless an exception described in §1.672(f)-4(b), (e) or (f) applies, §1.672(f)-4 generally requires a U.S. person who receives a purported gift or bequest, directly or indirectly, from a partnership or foreign corporation to include the purported gift or bequest in gross income as ordinary income.

Proposed §1.6039F-1(e)(2)(i) explains that no penalty is imposed if the U.S. person shows that the failure to comply is due

to reasonable cause and not due to willful neglect. The determination of whether a failure is due to reasonable cause and not due to willful neglect will be made under the principles set out in §1.6664-4 and §301.6651-1(c) and will be made on a case-by-case basis, taking into account all pertinent facts and circumstances.

F. Special rules for dual resident and dual status taxpayers

Proposed §1.6039F-1(f)(1) provides a special rule for dual resident taxpayers (within the meaning of §301.7701(b)-7(a)(1)). A dual resident taxpayer who, pursuant to a provision of an income tax treaty that provides for resolution of conflicting claims of residence by the United States and the treaty partner, claims to be treated as a resident of the treaty partner as provided in §301.7701(b)-7 is taxed as a nonresident for U.S. tax purposes for the portion of the taxable year that the individual is treated as a nonresident. The Treasury Department and the IRS are of the view that, because the dual resident taxpayer's filing of relevant forms pursuant to §301.7701(b)-7 provides adequate information for the IRS to identify residents in this category in order to ensure their tax compliance, reporting on Form 3520 by such a taxpayer is not essential to effective IRS tax enforcement efforts relating to this category of residents.

Similarly, proposed §1.6039F-1(f)(2) provides a special rule for dual status taxpayers. As provided in §1.6012-1(b)(2)(ii), a dual status taxpayer who, during the taxable year, abandons U.S. citizenship or U.S. residence or acquires U.S. citizenship or U.S. residence is not treated as a U.S. person for the part of the year that the taxpayer is treated as a nonresident alien for purposes of computing the taxpayer's income tax liability as reflected on the Form 1040NR or other similar schedule attached to such Form 1040NR.

These rules are relevant both for purposes of determining whether a dual resident taxpayer or dual status taxpayer who receives a foreign gift is a U.S. person required to report the foreign gift on Form 3520 and for purposes of determining whether a gift or bequest from a dual resident taxpayer or dual status taxpayer is a gift from a foreign person.

IV. Section 6048 – Information with Respect to Certain Foreign Trusts

The proposed regulations provide information reporting rules with respect to a U.S. person's transfers to, creation of, ownership of, and receipt of distributions from foreign trusts. These proposed regulations generally implement the rules set forth in Notice 97-34, Revenue Procedure 2014-55, and Revenue Procedure 2020-17 (discussed in section III.D of the Background) but also provide additional exceptions to section 6048 reporting and include certain other modifications.

A. Section 6048(a) – Notice of certain events

The proposed regulations under section 6048(a) require a responsible party to provide notice of reportable events that occur during the taxable year on Part I of Form 3520. See proposed §1.6048-2(a)(1).

Proposed §1.6048-2(c) defines *responsible party* as the grantor in the case of the creation of an inter vivos foreign trust, the transferor in the case of a transfer of property to a foreign trust by a U.S. person other than a transfer by reason of death, or the executor of the estate of a deceased grantor or transferor in any other case, even if the executor is not a U.S. person.

Proposed §1.6048-2(b) defines a *reportable event* as: (i) the creation of a foreign trust by a U.S. person, (ii) any direct, indirect, or constructive transfer, within the meaning of §1.679-3 or §1.684-2, of property (including cash) to a foreign trust by a U.S. person, including a transfer by reason of death, and (iii) the death of a citizen or resident of the United States if the decedent was treated as the owner of any portion of a foreign trust under the grantor trust rules or if any portion of a foreign trust was included in the gross estate of the decedent. A reportable event also includes a U.S. person's transfer of property to a domestic trust that becomes a foreign trust, as described in §1.684-4 (outbound migrations of domestic trusts), and a U.S. person's transfer of property in exchange for any obligation of the foreign trust or of a related person, as described in §1.679-4, without regard to whether the obligation is a qualified obligation. A

reportable event does not include transfers to certain foreign charitable trusts, foreign compensatory trusts, and tax-favored foreign retirement and non-retirement savings trusts, as discussed in section IV.D.2.i of this Explanation of Provisions. See proposed §1.6048-5.

Form 3520 generally must be filed by the fifteenth day of the fourth month after the close of the responsible party's taxable year, but no later than the fifteenth day of the tenth month if the responsible party receives an extension of time to file the responsible party's income tax return under section 6081. See proposed §1.6048-2(a)(2)(i). However, if the responsible party who is a grantor or transferor qualifies for an automatic extension of time to file an income tax return under section 6081 and §1.6081-5(a)(5) because the responsible party resides outside of the United States and Puerto Rico, and the responsible party's main place of business or post of duty is outside of the United States or Puerto Rico, Form 3520 must be filed by the fifteenth day of the sixth month after the close of the responsible party's taxable year. See proposed §1.6048-2(a)(2)(ii). If the responsible party who is a grantor or transferor dies, the executor of the responsible party's estate must file Form 3520 by the fifteenth day of the fourth month after the close of the 12-month period which began on the first day of the responsible party's final taxable year. See proposed §1.6048-2(a)(2)(iii).

B. Section 6048(b) – U.S. owners of foreign trusts

The proposed regulations under section 6048(b) generally require any U.S. person who is treated as the owner (*U.S. owner*) of any portion of a foreign trust under the grantor trust rules to ensure that the foreign trust: (i) files Form 3520-A with the IRS by the fifteenth day of the third month after the end of the trust's taxable year (March 15 if the trust's taxable year is a calendar year) with a maximum extension of a 6-month period beginning on such day, (ii) furnishes a Foreign Grantor Trust Owner Statement (described in proposed §1.6048-4(c)(1)(i)) to each U.S. owner of the foreign trust, and (iii) furnishes a Foreign Grantor Trust Beneficiary Statement (described in proposed

§1.6048-4(c)(1)(ii)) to each U.S. person to whom the trust made distributions during the trust's taxable year. The foreign trust must attach copies of each Foreign Grantor Trust Owner Statement and each Foreign Grantor Trust Beneficiary Statement to the Form 3520-A. See proposed §1.6048-3(a)(1). If the foreign trust does not comply with all these requirements, the U.S. owner is required to: (i) complete and file Part II of Form 3520 by the U.S. owner's Form 3520 due date, and (ii) complete the foreign trust's Form 3520-A and related statements and file them with Part II of the U.S. owner's Form 3520. Further, the U.S. owner must furnish the Foreign Grantor Trust Beneficiary Statement to each U.S. beneficiary by the due date of the U.S. owner's Form 3520. See proposed §1.6048-3(a)(2). If neither the foreign trust nor the U.S. owner complies with these requirements, the penalty for failure to comply is imposed on the U.S. owner. See proposed §1.6677-1(b). As discussed in section IV.D.2.i of this Explanation of Provisions, the proposed regulations under section 6048(b) do not apply to tax-favored foreign retirement and non-retirement savings trusts. See proposed §1.6048-5.

The proposed regulations require a U.S. person who receives a Foreign Grantor Trust Owner Statement or Foreign Grantor Trust Beneficiary Statement from a foreign trust to treat any item reported by the trust consistently with the trust's treatment of such item unless the U.S. person notifies the IRS about any inconsistency on Form 8082. See proposed §1.6048-3(b). If the U.S. person fails to notify the IRS about the inconsistency, or if the U.S. person receives information believed to be incorrect from the foreign trust, then, similar to the rules of section 6034A(c) (addressing reporting in respect of income tax returns), any adjustment relating to an unreported item is treated as a mathematical or clerical error under section 6213(b), with the result that the adjustment would not be subject to the usual restrictions on assessment and the U.S. grantor or U.S. beneficiary would have no right to file a Tax Court petition based on the adjustment.

Proposed §1.6048-3(c) provides that, unless a foreign trust with a U.S. owner appoints a limited U.S. agent, the deter-

mination of amounts required to be taken into account with respect to the trust by the U.S. owner under the grantor trust rules will be determined by the IRS based on all the facts and circumstances. Proposed §1.6048-3(d) provides rules relating to the appointment and duties of the limited U.S. agent. Proposed §1.6048-3(d) also provides rules concerning the issuance of a summons to a U.S. person (either directly or as the limited agent of the foreign trust) or to the foreign trust to produce records or testimony to determine the amounts required to be taken into account under the grantor trust rules.

C. Section 6048(c) – Reporting by U.S. persons receiving distributions from foreign trusts

1. In General

Unless an exception described in proposed §1.6048-5 applies, proposed regulations under section 6048(c) generally require a U.S. person to complete and file Part III of Form 3520 for each taxable year in which the U.S. person receives (directly or indirectly) any distribution from a foreign trust (including a foreign trust that the U.S. person is treated as owning under the grantor trust rules). Part III of Form 3520 must be filed by the due date of the U.S. person's Form 3520 for that taxable year. See proposed §1.6048-4(a). The Treasury Department and the IRS interpret section 6048(c) as requiring any U.S. person, including a U.S. owner, to report the receipt of foreign trust distributions. This interpretation is consistent with both the plain language of section 6048(c) and its purpose - to address Congress's concerns that U.S. taxpayers were avoiding their U.S. tax obligations through the use of foreign trusts that are less visible to the IRS - and empowers the IRS to obtain information that would allow it to enforce U.S. tax laws.

2. Distributions

Proposed §1.6048-4(b)(1) provides that, as a general rule, the term *distribution* for purposes of proposed §1.6048-4 means any transfer of property from a foreign trust received directly or indirectly by a U.S. person to the extent such

property exceeds the fair market value of any property or services received by the foreign trust in exchange, without regard to whether any portion of the trust is treated as owned by the grantor or another person under the grantor trust rules, whether the recipient is designated as a beneficiary under the terms of the trust, or whether the distribution has any income tax consequences. A distribution includes any amount actually or constructively received and includes the receipt of a gift or bequest described in section 663(a). For purposes of proposed §1.6048-4(b)(1), a transfer of property from a foreign trust to a grantor trust or to a disregarded entity is treated as a transfer to the U.S. owner of the grantor trust or of the disregarded entity.

Proposed §1.6048-4(b)(2)(i) provides that the term *distribution* also includes any transfer of property from a foreign trust received by a U.S. person through an intermediary, nominee, or agent. In such a case, the intermediary, nominee, or agent generally is treated as an agent of the foreign trust, and the property is treated as distributed to the U.S. person in the year the property is transferred or made available to the U.S. person. However, proposed §1.6048-4(b)(2)(ii) provides that, if the IRS determines that the intermediary, nominee, or agent is an agent of the U.S. person, then the property is treated as being transferred from the foreign trust to the U.S. person on the date of the transfer from the foreign trust to the intermediary, nominee, or agent. Regardless of the income tax consequences of such a transfer, pursuant to proposed §1.6048-4(b)(2)(iii), the U.S. person receiving an indirect transfer of property from a foreign trust must report it on Part III of Form 3520.

Proposed §1.6048-4(b)(3) provides that a *distribution* includes any transfer of property from an entity owned by a foreign trust to a U.S. person who is related (within the meaning of §1.679-1(c)(5)) to the foreign trust. It also explains that the transfer is treated as a distribution from the entity to the foreign trust followed by a distribution from the foreign trust to the U.S. person, unless the U.S. person demonstrates to the satisfaction of the IRS that the distribution from the entity is attributable to the U.S. person's ownership

interest in the entity. This rule is the converse of the rule of §1.679-3(f)(1), which provides that a transfer by a U.S. person to an entity owned by a foreign trust is treated as a transfer to the foreign trust followed by a transfer from the foreign trust to the entity, unless the U.S. person demonstrates to the satisfaction of the IRS that the transfer to the entity is attributable to the U.S. person's ownership interest in the entity.

Proposed §1.6048-4(b)(4) provides that a *distribution* includes the migration of a foreign trust to a domestic trust. In such a case, the income and corpus of the foreign trust is treated as distributed to the domestic trust on the date the foreign trust becomes a domestic trust. See §301.7701-7 for the rules that apply to determine whether a trust is a foreign trust or domestic trust.

Proposed §1.6048-4(b)(5)(i) provides that a *distribution* includes any loan of cash or marketable securities made from a foreign trust (whether from corpus or income) directly or indirectly to a U.S. person. It also clarifies that a loan to a grantor trust or to an entity disregarded as an entity separate from its owner will be treated as a loan to the owner of the grantor trust or of the disregarded entity. Loans from a foreign trust also include a loan made by any foreign or U.S. person if the foreign trust guarantees the loan, as well as a loan made to a U.S. person through any intermediary, nominee or agent.

Proposed §1.6048-4(b)(5)(ii) further provides that a *distribution* includes any loan of cash or marketable securities made directly or indirectly to a U.S. grantor or beneficiary (as defined in proposed §1.643(i)-1(d)(1)) of a foreign nongrantor trust or to a U.S. person related (as defined in proposed §1.643(i)-1(d)(9)) to a U.S. grantor or beneficiary of such foreign nongrantor trust without regard to whether the foreign trust receives an obligation (within the meaning of proposed §1.643(i)-2(b)(2)(i)) in exchange for the loan.

Proposed §1.6048-4(b)(5)(iii) provides that a loan of cash or marketable securities from a foreign trust must be reported by the U.S. person who receives the loan without regard to whether the loan would have any U.S. income tax consequences to a U.S. grantor or beneficiary of the foreign

trust. If the U.S. person who receives the loan is related to a U.S. grantor or beneficiary of a foreign nongrantor trust, then the U.S. grantor or beneficiary also must report the distribution.

Proposed §1.6048-4(b)(6)(i) provides that a *distribution* includes the fair market value of the direct or indirect use of trust property by a U.S. person without regard to whether the use of trust property would be treated as having any U.S. income tax consequences to a U.S. grantor or beneficiary of the foreign trust. For these purposes, the use of trust property by a grantor trust or a disregarded entity is treated as used by the owner of the grantor trust or of the disregarded entity, respectively. Proposed §1.6048-4(b)(6)(ii) further provides that a *distribution* includes the fair market value of the direct or indirect use of trust property by a U.S. grantor or beneficiary of a foreign nongrantor trust or by a U.S. person related to such U.S. grantor or beneficiary whether or not the foreign trust is paid the fair market value for such use. Proposed §1.6048-4(b)(6)(iii) provides that the use of trust property must be reported on Part III of Form 3520 by the U.S. person that uses the trust property without regard to whether the use of trust property would have any U.S. income tax consequences to a U.S. grantor or beneficiary of the foreign trust. If the U.S. person who uses the trust property is related to a U.S. grantor or beneficiary of a foreign nongrantor trust, then the U.S. grantor or beneficiary also must report the distribution.

The Treasury Department and the IRS are of the view that because, under section 643(i), a distribution to a U.S. person related to a U.S. grantor or beneficiary affects the U.S. grantor's or beneficiary's income tax liability, it is appropriate to require reporting by both the U.S. person receiving a distribution from a foreign trust and the U.S. grantor or beneficiary of the foreign trust who is related to that U.S. person. Requiring both parties to report the distribution ensures that the IRS has the information it needs for tax compliance efforts.

Proposed §1.6048-4(b)(7) confirms that the term *distribution* also includes any covered gift or bequest (within the meaning of section 2801(e)) that is received from a foreign trust.

3. Information Statements

Proposed §1.6048-4(c) lists four types of information statements that may be provided by a foreign trust if a U.S. person receives a distribution (including a loan of cash or marketable securities or the use of other trust property) from the foreign trust – Foreign Grantor Trust Owner Statement, Foreign Grantor Trust Beneficiary Statement, Foreign Nongrantor Trust Beneficiary Statement, and Foreign-Owned Grantor Trust Beneficiary Statement. The instructions for Form 3520 will be modified after these regulations are finalized to include a list of items that must be included on a Foreign-Owned Grantor Trust Beneficiary Statement. The list will be similar to the lists of items that must be included on the Foreign Grantor Trust Beneficiary Statement and the Foreign Nongrantor Trust Beneficiary Statement. A U.S. person who receives one of these statements may use the statement to determine the tax consequences of the distribution.

4. Tax Consequences of Distributions

Proposed §1.6048-4(d) describes the rules that a U.S. person (other than a U.S. owner of the distributing trust) must use to determine the tax consequences of a distribution from a foreign trust other than a distribution that is a loan of cash or marketable securities or the use of other trust property that is not treated as a section 643(i) distribution under proposed §1.643(i)-1. Two methods to determine the tax consequences are provided: (i) the actual calculation method and (ii) the default calculation method. If the U.S. person who receives the distribution does not receive a copy of the relevant statement (see proposed §1.6048-4(c)), the U.S. person must determine the tax consequences of the distribution under the default calculation method. A U.S. person who receives the relevant statement generally may compute the tax consequences of the distribution under either the actual calculation method or the default calculation method. However, a U.S. person may not use the actual calculation method if the U.S. person knows or has reason to know that the information in the relevant statement is incorrect. Additionally, if the U.S. person

has previously used the default calculation method with respect to distributions from the foreign trust, the U.S. person must consistently use the default calculation method to determine the tax consequences of any subsequent distributions from the trust for all future years, except for the year in which the trust terminates.

Under the *actual calculation method* provided in proposed §1.6048-4(d)(2), a U.S. person who receives a Foreign Grantor Trust Beneficiary Statement or a Foreign-Owned Grantor Trust Beneficiary Statement from the foreign trust determines the income tax consequences of the distribution as a distribution being made from a grantor trust. Thus, if the distribution is a gift under section 102, the U.S. person does not include the distribution in gross income, but the distribution remains subject to the proposed §1.6048-4 reporting requirements. A U.S. person who receives a Foreign Nongrantor Trust Beneficiary Statement determines the tax consequences of the distribution by applying the rules of subparts C and D of Part 1 of subchapter J of chapter 1 of the Code.

Under the *default calculation method* provided in proposed §1.6048-4(d)(3)(i)(A), the U.S. person treats a portion of the distribution as a distribution of current income based on the average amount of the distributions that the U.S. person received from the foreign trust during the prior three taxable years, with only the excess amount of the distribution (that is, the amount that exceeds 125 percent of that average) treated as an accumulation distribution within the meaning of section 665(b) consisting of undistributed net income (*UNI*) of the foreign trust. In applying the default calculation method, in the absence of actual information provided on a statement described in proposed §1.6048-4(c), the U.S. person must presume that the applicable number of years the foreign trust has been in existence is ten years and that no taxes described in section 665(d) have been imposed on the trust in any applicable previous year (even if a distribution has been made and tax under section 665(d) has previously been imposed). These rules are consistent with the default calculation method that is currently prescribed in the instruc-

tions for Part III of Form 3520. The U.S. person's use of the default calculation method does not affect any calculations made by the foreign trust for purposes of trust accounting. See proposed §1.6048-4(d)(3)(ii).

5. Accumulation distributions and U.S. Agents

Proposed §1.6048-4(e) provides that, if a U.S. person fails to provide adequate records to the IRS for purposes of determining the income tax consequences of a distribution from a foreign trust (within the meaning of proposed §1.6048-4(b)) other than a loan or use of trust property that is not treated as a section 643(i) distribution under proposed §1.643(i)-1, then the entire distribution is treated as an accumulation distribution includible in the U.S. person's income. However, if the trustee of the foreign trust authorizes a U.S. person to act as the trust's limited agent under the rules prescribed in proposed §1.6048-3(e), then the IRS can summons and examine trust records through the U.S. agent and thus may determine the tax consequences of the distribution under the general rules provided in proposed §1.6048-4(d)(1) rather than treating the entire distribution as an accumulation distribution.

6. Coordination with the Rule for Reporting Large Foreign Gifts

Proposed §1.6048-4(f) addresses the interaction of proposed §1.6048-4 and proposed §1.6039F-1. If a U.S. person receives a distribution from a foreign trust, the U.S. person must report the distribution under proposed §1.6048-4(a) and not under proposed §1.6039F-1, regardless of whether the distribution is taxable to the U.S. person.

D. Exceptions

1. Exceptions to Reporting Transfers of Property to Foreign Trusts

Proposed §1.6048-5(a) provides an exception from section 6048(a) reporting based on section 6048(a)(3)(B). The proposed regulations provide that, for purposes of proposed §1.6048-2, a reportable event does not include any of the follow-

ing: (1) a transfer of property to a foreign trust that is a transfer for fair market value within the meaning of §1.679-4(b) (other than a transfer described in the following sentence); (2) any transfer of property to certain compensatory foreign trusts, as described in section 402(b), 404(a)(4), or 404A; and (3) any transfer of property to a foreign trust provided that the trust has received a determination letter from the IRS that has not been revoked that recognizes the trust as an organization described in section 501(c)(3) that is exempt from Federal income tax under section 501(a). However, a reportable event does include a transfer for fair market value if the transfer is made by a U.S. transferor that is a related person (as defined in §1.679-1(c)(5)) with respect to the foreign trust in exchange for any obligation of the trust or of a related person, without regard to whether such obligation is a qualified obligation described in proposed §1.679-4(d).

2. Additional Exceptions to Reporting Transactions with Foreign Trusts

Proposed §1.6048-5(b) through (e) provides additional exceptions from section 6048 reporting based on the authority granted to the IRS by section 6048(d)(4) to suspend or modify the requirements of section 6048.

i. Tax-favored foreign retirement trusts, non-retirement savings trusts, and de minimis savings trusts

Proposed §1.6048-5(b) provides an exception from section 6048(a) through (c) and proposed §§1.6048-2 through 1.6048-4 for certain eligible U.S. individuals' transactions with, or ownership of, certain tax-favored foreign retirement trusts, non-retirement savings trusts, and de minimis savings trusts. These exceptions to section 6048 reporting generally follow the exceptions provided under Rev. Proc. 2020-17, but are modified to address comments received, including comments requesting that future guidance include an increase to the applicable contribution limitation thresholds, rules for tax-favored foreign retirement trusts that may allow limited contributions of unearned income, and relief with respect

to certain trusts that do not fall within the listed categories but that have values below a certain threshold.

A *tax-favored foreign retirement trust* means a foreign trust that is established under the laws of a foreign jurisdiction to operate exclusively or almost exclusively to provide, or to earn income for the provision of, pension or retirement benefits and ancillary or incidental benefits, and that meets certain additional requirements, such as contribution limitations or value thresholds, conditions for withdrawal, and information reporting. See proposed §1.6048-5(b)(2). A *tax-favored foreign non-retirement savings trust* means a foreign trust that is established under the laws of a foreign jurisdiction to operate exclusively or almost exclusively to provide, or to earn income for the provision of, medical, disability, or educational benefits, and that also meets certain additional requirements, such as contribution limitations, conditions for withdrawal, and information reporting. See proposed §1.6048-5(b)(3). A *tax-favored foreign de minimis savings trust* means a foreign trust that is established under the laws of a foreign jurisdiction to operate as a savings vehicle, that is not treated as a tax-favored foreign retirement trust or a tax-favored foreign non-retirement savings trust, and that meets certain additional requirements, such as information reporting, and whose value is under a de minimis threshold. See proposed §1.6048-5(b)(4).

The Treasury Department and the IRS are of the view that it would be appropriate to exempt U.S. individuals from the requirement to provide information about these foreign trusts for several reasons. First, these foreign trusts generally are subject to written restrictions, such as contribution limitations, conditions for withdrawal, and information reporting, under the laws of the country in which they are established that are broadly consistent with the eligibility requirements under the Code for U.S. trusts serving similar policy goals. Second, U.S. individuals with an interest in these trusts may be required under section 6038D to separately report information about their interests in accounts held by, or through, these trusts. Additionally, with respect to tax-favored foreign de minimis savings trusts and

tax-favored foreign retirement trusts, the Treasury Department and the IRS are of the view that exempting U.S. individuals from the section 6048 requirements based on the value of the trust is appropriate and consistent with the reporting thresholds under section 6038D.

ii. Distributions from certain foreign compensatory trusts

The proposed regulations implement the exception from section 6048(c) reporting provided in section V of Notice 97-34 for distributions from certain foreign compensatory trusts described in §1.672(f)-3(c)(1) (section 402(b) employee trusts and foreign rabbi trusts). Proposed §1.6048-5(c). The exception applies only if the U.S. individual who receives the distribution reports the distribution as compensation income on a Federal income tax return.

iii. Distributions received by certain domestic charitable organizations

Proposed §1.6048-5(d) implements the exception from section 6048(c) reporting provided in section V of Notice 97-34 for distributions received by a domestic organization described in section 501(c)(3). The exception applies only if the domestic organization has received a determination letter from the IRS that has not been revoked recognizing the domestic organization's exemption from Federal income tax under section 501(a) as an organization described in section 501(c)(3).

iv. Certain trusts located in a mirror code possession

Proposed §1.6048-5(e) provides an exemption from sections 6048(a) through (c) for a trust located in a mirror code possession to the extent the responsible party (within the meaning of section 6048(a)(4)), U.S. owner, or U.S. recipient is a bona fide resident (within the meaning of §1.937-1(b)) of the mirror code possession. For this purpose, a *mirror code possession* is a possession of the United States where, under the income tax system of the possession, the income tax liability of the residents of the possession is deter-

mined by reference to the income tax laws of the United States as if the possession were the United States. A trust is located in a mirror code possession if a court within such mirror code possession is able to exercise primary supervision over the administration of the trust and one or more bona fide residents of the mirror code possession have the authority to control all substantial decisions of the trust.

E. Special rules

1. Dual Resident and Dual Status Taxpayers

Proposed §1.6048-6(a)(1) provides that a dual resident taxpayer (within the meaning of §301.7701(b)-7(a)(1)) who computes U.S. income tax liability as a nonresident alien and complies with the filing requirements of §301.7701(b)-7(b) and (c) is not treated as a U.S. person for purposes of the proposed regulations for the portion of the year that the dual resident taxpayer is treated as a nonresident alien. Similarly, under proposed §1.6048-6(a)(2), a dual status taxpayer who abandons U.S. citizenship or residence during the tax year or acquires U.S. citizenship or residence during the taxable year, as provided in §1.6012-1(b)(2)(ii), is not treated as a U.S. person for purposes of the proposed regulations for the portion of the year that the dual status taxpayer is treated as a nonresident alien. As a result, these taxpayers are not subject to section 6048 reporting for the portion of the year during which they are treated as nonresident aliens for purposes of computing their U.S. income tax liability.

2. Reporting by all U.S. Transferors and Recipients

Section 6048(d)(1) provides that, “For purposes of [section 6048], in determining whether a United States person makes a transfer to, or receives a distribution from, a foreign trust, the fact that a portion of such trust is treated as owned by another person under the rules of subpart E of Part I of subchapter J of chapter 1 shall be disregarded.” The Treasury Department and the IRS are of the view that it is necessary to receive information about transfers to, and

distributions from, foreign grantor trusts with regard to all U.S. transferors and U.S. recipients, including the U.S. owner, in order to administer the foreign trust provisions and to determine a taxpayer’s U.S. tax liability with respect to foreign trusts. For example, the IRS uses this information to determine whether the transferor should be treated as the owner of the foreign trust, the value of the foreign trust’s corpus at the end of the year for purposes of assessing penalties under section 6677, and the tax consequences of distributions in later years, such as distributions of corpus or UNI, if the foreign trust becomes a nongrantor trust (because, for example, the grantor dies). Therefore, proposed §1.6048-6(b) clarifies that, pursuant to section 6048(d)(1), a transfer to, or a distribution from, a foreign trust is reportable under section 6048(a) and (c) and the proposed regulations without regard to whether the trust is a grantor trust or a nongrantor trust, and whether or not there are any U.S. income tax consequences associated with the transfer or distribution.

3. Domestic Trust with Substantial Foreign Activities or Assets

Proposed §1.6048-6(c) is reserved for rules under section 6048(d)(2). Section 6048(d)(2) provides that, to the extent provided in regulations, a domestic trust is treated as a foreign trust for purposes of sections 6048 and 6677 if the trust has substantial activities, or holds substantial property, outside the United States. See section III.D.4 of the Background.

4. Joint Filers

Proposed §1.6048-6(d) provides that married U.S. persons, each of whom is subject to the information reporting requirements under proposed §1.6048-2(a) (as a grantor or transferor required to file Part I of Form 3520), proposed §1.6048-3(a)(2) (as a U.S. owner of a foreign trust required to file a substitute Form 3520-A), or proposed §1.6048-4(a) (as a U.S. recipient of a distribution from a foreign trust required to file Part III of Form 3520) for the same foreign trust, may file one Form 3520 for purposes of proposed §§1.6048-2 through 1.6048-4, but only if they file a joint income tax return under

section 6013 for the tax year for which reporting is required.

V. Section 6677 – Civil Penalties for Failure to File Information with Respect to Certain Foreign Trusts

Proposed §1.6677-1 provides rules for civil penalties that may be assessed if any notice or return required to be filed under proposed §§1.6048-2 through 1.6048-4 is not timely filed or contains incomplete or incorrect information. The proposed regulations provide for three separate civil penalties that correspond to each separate reporting requirement under proposed §1.6048-2, §1.6048-3, and §1.6048-4. The Treasury Department and the IRS interpret section 6677 as assessing a penalty based on a percentage of a gross reportable amount, a term that is defined separately under section 6677(c) and in the proposed regulations with respect to each corresponding section 6048 reporting requirement. This interpretation is consistent with the plain text of sections 6048 and 6677 and the purpose of the 1996 Act’s modifications to these sections, which is to discourage U.S. persons from using foreign trusts to avoid their U.S. tax obligations.

A. General rules

Proposed §1.6677-1(a)(1) provides that, as a general rule, a person who fails to timely file a required notice or return, or fails to provide complete and correct information, is subject to a penalty equal to the greater of \$10,000 or 35 percent of the applicable gross reportable amount (defined in proposed §1.6677-1(c)) for each such failure (or for each year, in the case of a failure under proposed §1.6048-3 relating to information reporting about U.S. owners of foreign trusts). If a person reports an amount that is less than the gross reportable amount, the penalty is based on the amount that is unreported.

Proposed §1.6677-1(a)(2) provides that, if the failure to comply with the applicable reporting requirement continues for more than 90 days after the day on which the IRS mails notice of the failure to the U.S. person required to pay the penalty, the person is required to pay an additional penalty of \$10,000 for each 30-day

period (or fraction thereof) during which the failure continues.

Proposed §1.6677-1(a)(3)(i) addresses maximum penalties. Proposed §1.6677-1(a)(3)(i) provides that the aggregate amount of the penalties imposed by proposed §1.6677-1(a)(1) and (2) (as modified by proposed §1.6677-1(b), if applicable) with respect to any single failure may not exceed the gross reportable amount with respect to that failure (provided that the IRS receives enough information to accurately determine the gross reportable amount). In some cases, the IRS can begin to assess penalties before it has received enough information to determine the gross reportable amount. If the aggregate amount of the penalty collected exceeds the applicable gross reportable amount (because the penalty was assessed and collected before the IRS was able to determine the gross reportable amount), the IRS will refund the excess amount pursuant to section 6402.

Proposed §1.6677-1(a)(3)(ii) provides that the limitations period for claims for refund under section 6511(a) and (b) applies to the refund of any excess amount.

B. Failures to comply with proposed §1.6048-3

Proposed §1.6677-1(b) makes two modifications to the rules of proposed §1.6677-1(a) in the case of a notice or return required to be filed under proposed §1.6048-3 (relating to information reporting about U.S. owners of foreign trusts). First, in the case of a notice or return required to be filed by a foreign trust under proposed §1.6048-3(a), the U.S. owner, rather than the foreign trust, must pay the penalty. Second, the amount of any penalty that initially is imposed under proposed §1.6677-1(a)(1) is the greater of \$10,000 or five percent (rather than 35 percent) of the gross reportable amount.

C. Gross reportable amount

Proposed §1.6677-1(c)(1) provides that the term *gross reportable amount* means (i) the gross value of the property involved in the reportable event (determined as of the date of the event) in the case of a failure relating to proposed §1.6048-2, (ii) the gross value of the por-

tion of the foreign trust's assets (at the close of the trust's taxable year) treated as owned by the U.S. person in the case of a failure relating to proposed §1.6048-3, and (iii) the gross amount of the distribution or deemed distribution in the case of a failure relating to proposed §1.6048-4. Proposed §1.6677-1(c)(2) provides guidance on how to determine the gross value or gross amount of property for purposes of proposed §1.6677-1(c)(1).

D. Reasonable cause

Proposed §1.6677-1(d) provides that the penalty does not apply if the person required to file the notice or return (including a U.S. person who is treated as an owner of a foreign trust that fails to comply with proposed §1.6048-3(b)) shows that the failure to file is due to reasonable cause and not due to willful neglect. The determination of whether a failure is due to reasonable cause and not due to willful neglect will be made under the principles set out in §1.6664-4 and §301.6651-1(c) and will be made on a case-by-case basis, taking into account all pertinent facts and circumstances. The fact that a foreign jurisdiction would impose a civil or criminal penalty on any person for disclosing the required information will not satisfy the reasonable cause exception. In addition, refusal on the part of a foreign trustee to provide information for any reason, including difficulty in producing the required information or the existence of provisions in the trust instrument that prevent the disclosure of required information, does not constitute reasonable cause.

E. Inapplicability of deficiency procedures

Proposed §1.6677-1(e) provides that deficiency procedures do not apply in the case of the assessment or collection of a penalty imposed under section 6677.

F. Joint filers

Proposed §1.6677-1(f)(1) provides that married U.S. persons who jointly file Form 3520 for purposes of proposed §§1.6048-2 through 1.6048-4 and jointly file an income tax return under section

6013 (as described section IV.E of this Explanation of Provisions) are treated as a single U.S. person for purposes of assessing section 6677 penalties.

In addition, proposed §1.6677-1(f)(2) provides that the IRS may treat married U.S. persons who file a joint income tax return under section 6013, but who did not file an information return as required under §§1.6048-2 through 1.6048-4, as a single U.S. person for purposes of assessing section 6677 penalties, unless the IRS determines that, based on all the facts and circumstances, only one of the spouses was subject to the information reporting requirement (for example, because only one spouse had an interest in the property constituting the transfer to, or receipt from, a foreign trust). In these cases, it can be difficult for the IRS to determine who, between spouses, should be treated as the transferor, grantor, or owner of, or the recipient of a distribution from, a foreign trust (because, for example, a transfer of property to, or the receipt of property from, a foreign trust was made from (or to) a joint bank account). By enabling the IRS to assess section 6677 penalties on a joint and several basis against married U.S. persons who do not file information returns required under section 6048, proposed §1.6677-1(f)(2) allows the IRS to properly enforce section 6048, while still allowing each spouse to demonstrate that they should not be jointly and severally liable for the section 6677 penalties assessed (for example, because one spouse did not have an interest in the underlying property giving rise to a reporting requirement under proposed §§1.6048-2 through 1.6048-4).

The liability of married U.S. persons treated as a single person is joint and several pursuant to proposed §1.6677-1(f)(3).

VI. Proposed Applicability Dates

These regulations are proposed to apply to transactions with foreign trusts and the receipt of foreign gifts in taxable years beginning after the date on which the final regulations are published in the **Federal Register**. However, a taxpayer may rely on these proposed regulations for any taxable year ending after May 8, 2024 and beginning on or before the date that final

regulations are published in the **Federal Register**, provided that the taxpayer and all related persons (within the meaning of sections 267(b) and 707(b)(1)) apply the proposed regulations in their entirety and in a consistent manner for all taxable years beginning with the first taxable year of reliance until the applicability date of the final regulations.

Special Analyses

I. Regulatory Planning and Review — Economic Analysis

Pursuant to the Memorandum of Agreement, Review of Treasury Regulations under Executive Order 12866 (June 9, 2023), tax regulatory actions issued by the IRS are not subject to the requirements of section 6 of Executive Order 12866, as amended. Therefore, a regulatory impact assessment is not required.

II. Paperwork Reduction Act

The Paperwork Reduction Act of 1995 (44 U.S.C. 3501–3520) (*PRA*) generally requires that a Federal agency obtain the approval of the Office of Management and Budget (*OMB*) before collecting information from the public, whether such collection of information is mandatory, voluntary, or required to obtain or retain a benefit.

The estimated number of taxpayers impacted by these proposed regulations is 58,000. This is the number of taxpayers who currently file Form 3520 and Form 3520-A to report information required by sections 643(i), 679, 6039F, and 6048 as reflected under OMB control numbers 1545-0074 (for individual filers), 1545-0123 (for business filers), and 1545-0159 (for trust and estate filers). However, the Treasury Department and the IRS estimate that 58,000 is the upper bound because the proposed regulations exempt certain taxpayers from information reporting under sections 6039F and 6048. See, e.g., proposed §§1.6039F-1(c) and 1.6048-5.

The collections of information in the proposed regulations are in proposed §§ 1.643(i)-1(b)(2)(ii), 1.643(i)-1(c)(2)(ii), 1.679-2(d)(1), 1.679-4(d)(1)(ii), 1.6039F-1(a), 1.6039F-1(e), 1.6048-2(a), 1.6048-3(a), 1.6048-4(c), and 1.6677-1(d). In

general, the collections of information contained in these proposed regulations are currently reflected in the collection of information for Form 3520 and Form 3520-A, which have been reviewed and approved by the OMB in accordance with the PRA under control numbers 1545-0074 (for individual filers), 1545-0123 (for business filers), and 1545-0159 (for trust and estate filers). Thus, the burden estimates for OMB control numbers 1545-0074, 1545-0123, and 1545-0159 will be updated to reflect the collections of information associated with the proposed regulations.

An agency may not conduct or sponsor and a person is not required to respond to a collection of information unless it displays a valid OMB control number.

III. Regulatory Flexibility Act

When an agency issues a rulemaking proposal, the Regulatory Flexibility Act (5 U.S.C. chapter 6) (*RFA*) requires the agency “to prepare and make available for public comment an initial regulatory flexibility analysis” that will “describe the impact of the proposed rule on small entities.” See 5 U.S.C. 603(a). Section 605 of the RFA provides an exception to this requirement if the agency certifies that the proposed rulemaking will not have a significant economic impact on a substantial number of small entities. A small entity is defined as a small business, small non-profit organization, or small governmental jurisdiction. See 5 U.S.C. 601(3) through (6).

The Treasury Department and the IRS do not expect the proposed regulations to have a significant economic impact on a substantial number of small entities within the meaning of sections 601(3) through 601(6) of the RFA. The proposed regulations generally reflect the existing collection of information requirements for Form 3520 and Form 3520-A. However, because the proposed regulations generally apply to any U.S. person, including small entities, that engage in certain transactions with foreign trusts or receive large foreign gifts, an initial regulatory flexibility analysis has been prepared for this notice of proposed rulemaking under 5 U.S.C. chapter 6 and is provided below. The Treasury Department and the IRS

request comments on the number of small entities that may be impacted and whether that impact will be economically significant.

A. Statement of the need for, and objectives of, the proposed regulations

As discussed in the Background and Explanation of Provisions, the proposed regulations implement sections 643(i), 679, 6039F, 6048 and 6677 (the *foreign trust and gift provisions*), which were added to the Code or significantly modified to address the use of foreign trusts and similar offshore arrangements by United States persons to avoid U.S. tax. These provisions also enhance the IRS’s ability to obtain information regarding these offshore arrangements, including the receipt of large foreign gifts by United States persons. The proposed regulations address potential uncertainty under current law, including the necessary requirements for complying with the foreign trust and gift provisions, and the relevant tax consequences and potential penalties for compliance failures.

B. Small entities to which the proposed regulations will apply

The proposed regulations generally define a United States person using the definition in section 7701(a)(30), which includes domestic partnerships and domestic corporations, subject to exceptions for certain entities that are exempt from taxation under chapter 1 of the Code. See, e.g., proposed §§ 1.643(i)-1(d)(12), 1.679-1(c)(2), 1.6039F-1(a), and 1.6048-1(b)(7). Because the number of small businesses that file Form 3520 and Form 3520-A is reflected in the taxpayer compliance burden provided for U.S. business income tax returns under OMB 1545-0123, an estimate of the number of small businesses affected by the proposed regulations is not currently feasible, and therefore, this initial regulatory flexibility analysis assumes that a substantial number of small businesses will be affected. The Treasury Department and the IRS do not expect that the proposed regulations will affect a substantial number of small nonprofit organizations or small governmental jurisdictions.

C. Projected reporting, recordkeeping, and other compliance requirements

The proposed regulations generally do not impose additional reporting, recordkeeping, or other compliance obligations. The proposed regulations are substantially similar to the existing guidance in Notice 97-34, Revenue Procedure 2014-55, and Revenue Procedure 2020-17 and the existing instructions to Form 3520 and Form 3520-A. The proposed regulations include certain limited clarifications to the existing guidance and also provide additional taxpayer relief, including with respect to small entities. Moreover, even without the proposed regulations, small entities would continue to be required to file Form 3520 or Form 3520-A to comply with the statutory requirements. Therefore, these regulations generally are not expected to impose new compliance burdens, other than the time necessary for small entities to read the proposed regulations.

D. Duplicate, overlapping, or relevant Federal rules

The Treasury Department and the IRS are not aware of any Federal rules that duplicate, overlap, or conflict with the proposed regulations.

E. Alternatives considered

The foreign trust and gift provisions apply to any United States person, and the statutes do not establish different rules for small entities. Because the foreign trust and gift provisions are intended to address the use of foreign trusts and similar arrangements to avoid U.S. tax, which can be structured using large and small business entities, the Treasury Department and the IRS are of the view that the proposed regulations should apply uniformly to all business entities. The Treasury Department and the IRS did not consider any significant alternatives. The proposed regulations address potential uncertainty under current law without imposing additional economic burdens on these entities. Therefore, the proposed regulations adopt the approach with the least economic impact.

IV. Section 7805(f)

Pursuant to section 7805(f) of the Internal Revenue Code, this regulation will be submitted to the Chief Counsel for Advocacy of the Small Business Administration for comment on its impact on small business.

V. Unfunded Mandates Reform Act

Section 202 of the Unfunded Mandates Reform Act of 1995 requires that agencies assess anticipated costs and benefits and take certain other actions before issuing a final rule that includes any Federal mandate that may result in expenditures in any one year by a State, local, or Tribal government, in the aggregate, or by the private sector, of \$100 million in 1995 dollars, updated annually for inflation. The proposed regulations do not include any Federal mandate that may result in expenditures by State, local, or Tribal governments, or by the private sector in excess of that threshold.

VI. Executive Order 13132: Federalism

Executive Order 13132 (entitled *Federalism*) prohibits an agency from publishing any rule that has federalism implications if the rule either imposes substantial, direct compliance costs on State and local governments, and is not required by statute, or preempts State law, unless the agency meets the consultation and funding requirements of section 6 of the Executive Order. The proposed regulations do not have federalism implications, do not impose substantial direct compliance costs on State and local governments, and do not preempt State law within the meaning of the Executive order.

Comments and Requests for a Public Hearing

Before these proposed amendments to the regulations are adopted as final regulations, consideration will be given to any comments regarding the notice of proposed rulemaking that are submitted timely to the IRS, as prescribed in this preamble under the “Addresses” heading. The Treasury Department and the IRS request comments on all aspects of

the proposed rules. Comments are specifically requested in Section I.B. of the Explanation of Provisions, regarding whether qualified obligation rules are needed for loans of marketable securities and regarding the scope and application of the exception from section 643(i) distribution treatment for certain loans made by a foreign corporation. All comments will be made available at www.regulations.gov. Once submitted to the Federal eRulemaking Portal, comments cannot be edited or withdrawn.

A public hearing has been scheduled for August 21, 2024, at 10:00 a.m. ET, in the Auditorium at the Internal Revenue Building, 1111 Constitution Avenue, NW., Washington DC. Due to building security procedures, visitors must enter at the Constitution Avenue entrance. In addition, all visitors must present photo identification to enter the building. Because of access restrictions, visitors will not be admitted beyond the immediate entrance area more than 30 minutes before the hearing starts. Participants may alternatively attend the public hearing by telephone.

The rules of 26 CFR 601.601(a)(3) apply to the hearing. Persons who wish to present oral comments at the hearing must submit an outline of the topics to be discussed and the time to be devoted to each topic by July 8, 2024. Outlines must be submitted electronically via the Federal eRulemaking Portal at www.regulations.gov (indicate IRS and REG-124850-08). A period of 10 minutes will be allotted to each person for making comments. An agenda showing the scheduling of the speakers will be prepared after the deadline for receiving outlines has passed. Copies of the agenda will be available free of charge at the hearing. If no outline of the topics to be discussed at the hearing is received by July 8, 2024, the public hearing will be cancelled. If the public hearing is cancelled, a notice of cancellation of the public hearing will be published in the **Federal Register**.

Individuals who want to testify in person at the public hearing must send an email to publichearings@irs.gov to have your name added to the building access list. The subject line of the email must contain the regulation number REG-124850-08 and the language TESTIFY in Person. For example, the subject line

may say: Request to TESTIFY in Person at Hearing for REG-124850-08.

Individuals who want to testify by telephone at the public hearing must send an email to publichearings@irs.gov to receive the telephone number and access code for the hearing. The subject line of the email must contain the regulation number REG-124850-08 and the language TESTIFY Telephonically. For example, the subject line may say: Request to TESTIFY Telephonically at Hearing for REG-124850-08.

Individuals who want to attend the public hearing in person without testifying must also send an email to publichearings@irs.gov to have your name added to the building access list. The subject line of the email must contain the regulation number REG-124850-08 and the language ATTEND In Person. For example, the subject line may say: Request to ATTEND Hearing in Person for REG-124850-08. Requests to attend the public hearing must be received by 5:00 p.m. ET on **August 19, 2024**.

Hearings will be made accessible to people with disabilities. To request special assistance during a hearing please contact the Publications and Regulations Branch of the Office of Associate Chief Counsel (Procedure and Administration) by sending an email to publichearings@irs.gov (preferred) or by telephone at (202) 317-6901 (not a toll-free number) by at least **August 16, 2024**.

Statement of Availability of IRS Documents

IRS Revenue Procedures, Revenue Rulings, Notices and other guidance cited in this document are published in the Internal Revenue Bulletin or Cumulative Bulletin and are available from the Superintendent of Documents, U.S. Government Publishing Office, Washington, DC 20402, or by visiting the IRS website at <https://www.irs.gov>.

Drafting Information

The principal authors of these proposed regulations are Lara A. Banjanin, Tracy M. Villecco, and S. Eva Wolf of the Office of Associate Chief Counsel (International), and M. Grace Fleeman, formerly of the Office of Associate Chief Counsel (International). However, other personnel from

the Treasury Department and the IRS participated in their development.

List of Subjects

26 CFR Part 1

Income taxes, Reporting and record-keeping requirements.

Proposed Amendments to the Regulations

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

PART 1—INCOME TAXES

Paragraph 1. The authority citation for part 1 is amended by adding entries in numerical order and revising entries for §§1.679-1, 1.679-2, and 1.679-4 to read in part as follows:

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

Section 1.643(i)-1 also issued under 26 U.S.C. 643.

Sections 1.643(i)-2 through 1.643(i)-4 also issued under 26 U.S.C. 643 and 6048.

Section 1.643(i)-5 also issued under 26 U.S.C. 643.

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Section 1.679-1 also issued under 26 U.S.C. 643 and 679.

Section 1.679-2 also issued under 26 U.S.C. 643 and 679.

Section 1.679-4 also issued under 26 U.S.C. 643 and 679.

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Section 1.6039F-1 also issued under 26 U.S.C. 6039F.

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Sections 1.6048-1 through 1.6048-6 also issued under 26 U.S.C. 643 and 6048.

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Section 1.6677-1 also issued under 26 U.S.C. 643 and 6048.

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Par. 2. Sections 1.643(i)-1, 1.643(i)-2, 1.643(i)-3, 1.643(i)-4, and 1.643(i)-5 are added to read as follows:

§1.643(i)-1 Loans from and use of trust property of foreign nongrantor trusts.

(a) *Loans and use of trust property—*(1) *In general.* For purposes of subparts B,

C, and D of part I of subchapter J of chapter 1 of the Internal Revenue Code, a loan or use of trust property described in paragraph (b) or (c) of this section is treated as a section 643(i) distribution from a foreign trust to a U.S. grantor or beneficiary of the foreign trust under subchapter J of chapter 1 of the Internal Revenue Code, as provided in such paragraphs. Paragraph (d) of this section provides definitions for this section and §§1.643(i)-2 through 1.643(i)-5. Section 1.643(i)-2 provides exceptions to the general rules of this section. Section 1.643(i)-3 provides rules relating to the determination of the amount treated as a section 643(i) distribution and the tax consequences of a section 643(i) distribution. Section 1.643(i)-4 provides examples, and §1.643(i)-5 provides the applicability date for the rules in this section and §§1.643(i)-2 through 1.643(i)-4.

(2) *Interaction with section 6048(c).* For rules relating to information reporting of loans from foreign trusts and the use of property of a foreign trust, see §1.6048-4. That provision applies without regard to whether the loan or use of property is treated as a section 643(i) distribution or has any other tax consequences, and without regard to whether the foreign trust is a nongrantor or grantor trust.

(b) *Loan of cash or marketable securities from foreign nongrantor trust generally treated as a distribution—*(1) *In general.* Except as provided in §1.643(i)-2, any direct or indirect loan of cash or marketable securities from a foreign nongrantor trust (whether from trust corpus or income) to any U.S. grantor or beneficiary of that trust or any U.S. person related to such a U.S. grantor or beneficiary is treated as a section 643(i) distribution to the U.S. grantor or beneficiary on the date such loan is made. For these purposes, a loan from a nongrantor trust to a grantor trust or to a disregarded entity is treated as a loan to the owner of the grantor trust or of the disregarded entity, respectively. For example, a loan to a single member LLC treated as a disregarded entity is treated as a loan to the owner of the LLC.

(2) *Indirect loans—*(i) *In general.* Except as provided in paragraph (b)(2) (ii) of this section, an indirect loan of cash or marketable securities from a foreign nongrantor trust includes a loan of cash or marketable securities made by an inter-

mediary, agent, or nominee of the trust, as well as a loan made to an intermediary, agent, or nominee of a U.S. grantor or beneficiary or of a U.S. person related to a U.S. grantor or beneficiary. For example, such indirect loans include:

(A) Loans made by any person other than the trust to either a U.S. grantor or beneficiary of a foreign trust or any U.S. person related to a U.S. grantor or beneficiary if the foreign trust provides a guarantee (within the meaning of §1.679-3(e)(4)) for the loan;

(B) Loans made by any person related to a foreign trust, to either a U.S. grantor or beneficiary of the trust, or a U.S. person related to a U.S. grantor or beneficiary; and

(C) Loans made by a foreign trust to a foreign person, other than to a nonresident alien individual grantor or beneficiary of the trust, if the foreign person is related to a U.S. grantor or beneficiary of the trust.

(ii) *Limitation.* The loans described in paragraphs (b)(2)(i)(B) and (b)(2)(i)(C) of this section will not be treated as a section 643(i) distribution if the U.S. grantor or beneficiary:

(A) Satisfies the information reporting requirements of §1.6048-4 with respect to the loan, and

(B) Includes an explanatory statement attached to the U.S. grantor or beneficiary's Federal income tax return that demonstrates to the satisfaction of the Commissioner that the loan would have been made without regard to the fact that the U.S. grantor or beneficiary is a grantor or beneficiary of the foreign trust.

(iii) *Effect of indirect loans*—(A) *In general.* In the case of a loan described in paragraph (b)(2)(i)(A) or (B) of this section, the person making the loan is treated as an agent of the foreign trust.

(B) *Loans to a foreign person related to a U.S. grantor or beneficiary.* In the case of a loan described in paragraph (b)(2)(i)(C) of this section, the foreign person related to the U.S. grantor or beneficiary is treated as an agent of the U.S. grantor or beneficiary, and the date the loan is made to the foreign person is treated as the date the loan is made to the U.S. grantor or beneficiary.

(3) *Rule for nonresident alien individual grantors or beneficiaries of a foreign trust who become U.S. persons.* If

a nonresident alien individual who is a grantor or beneficiary of a foreign trust receives a loan from the trust and, while the loan is outstanding, becomes a U.S. resident (within the meaning of section 7701(b)) or a U.S. citizen within two years after the date the loan was made, the loan will be treated as a section 643(i) distribution with respect to the outstanding amount of the loan as of the date the individual acquires U.S. residence or citizenship unless an exception described in §1.643(i)-2 applies.

(c) *Use of trust property generally treated as a distribution*—(1) *In general.* Except as provided in §1.643(i)-2, any direct or indirect use of property of a foreign trust, other than a loan of cash or marketable securities, by any U.S. grantor or beneficiary of the trust or any U.S. person related to a U.S. grantor or beneficiary is treated as a section 643(i) distribution to the U.S. grantor or beneficiary in the taxable year in which the use occurs. For these purposes, use of property of a nongrantor trust by a grantor trust or by a disregarded entity is treated as use by the owner of the grantor trust or of the disregarded entity, respectively. For example, use of trust property by a single member LLC treated as a disregarded entity would be treated as use by the owner of the LLC.

(2) *Indirect use of trust property*—(i) *In general.* Indirect use of property of a foreign trust includes use by an agent or nominee of a U.S. grantor or beneficiary of the trust or an agent or nominee of a U.S. person related to a U.S. grantor or beneficiary. Indirect use of trust property also includes use by a foreign person, other than a nonresident alien individual beneficiary of the trust, if the foreign person is related to a U.S. grantor or beneficiary of the trust, unless paragraph (c)(2)(ii) of this section applies.

(ii) *Limitation.* The use of trust property described in the second sentence of paragraph (c)(2)(i) of this section is not treated as a section 643(i) distribution to the U.S. grantor or beneficiary if the U.S. grantor or beneficiary:

(A) Satisfies the information reporting requirements of §1.6048-4 with respect to the use; and

(B) Includes an explanatory statement attached to the U.S. grantor's or bene-

ficiary's Federal income tax return that demonstrates to the satisfaction of the Commissioner that the use of trust property would have been allowed without regard to the fact that the U.S. grantor or beneficiary is a grantor or beneficiary of the foreign trust.

(iii) *Effect of indirect use of trust property.* In the case of the use of trust property by a foreign person related to the U.S. grantor or beneficiary described in paragraph (c)(2)(i) of this section, such foreign person is treated as an agent of the U.S. grantor or beneficiary.

(d) *Definitions.* The following definitions apply for purposes of this section and §§1.643(i)-2 through 1.643(i)-5:

(1) *Beneficiary.* The term *beneficiary* means a person to whom or for whose benefit, under the terms of the trust instrument or applicable local law, at any time during the term of the trust or upon termination, trust income or corpus may be paid (including pursuant to a power of appointment that has been exercised in favor of that person) or accumulated, directly or indirectly. All references to a U.S. beneficiary mean a beneficiary who is a U.S. person.

(2) *Cash.* The term *cash* includes foreign currencies and cash equivalents.

(3) *Disregarded entity.* The term *disregarded entity* means an entity that, under §§301.7701-1 through 301.7701-3 of this chapter, is disregarded as an entity separate from its owner.

(4) *Foreign person.* The term *foreign person* means any person who is not a U.S. person within the meaning of section 7701(a)(30).

(5) *Grantor trust.* The term *grantor trust* means a trust or any portion of a trust that is treated as owned by any person under subpart E of part I of subchapter J of chapter 1 of the Internal Revenue Code.

(6) *Loan of cash.* Except as provided in §1.643(i)-2(a)(1), the term *loan of cash* includes an extension of credit.

(7) *Marketable securities.* The term *marketable securities* means marketable securities within the meaning of section 731(c)(2)(A), but not including foreign currencies.

(8) *Nongrantor trust.* The term *nongrantor trust* means a trust or any portion of a trust that is not treated as owned by any person under subpart E of part I of

subchapter J of chapter 1 of the Internal Revenue Code.

(9) *Related.* A person will be considered to be related to another person if the relationship between such persons would result in a disallowance of losses under section 267 or 707(b). In applying section 267 for purposes of the previous sentence, section 267(c)(4) is applied as if the family of an individual includes the spouses of the members of the individual's family.

(10) *Section 643(i) distribution.* The term *section 643(i) distribution* means a transaction described in paragraph (b) or (c) of this section.

(11) *U.S. grantor.* The term *U.S. grantor* means a U.S. person described in §1.671-2(e).

(12) *U.S. person*—(i) *In general.* Subject to paragraph (d)(12)(ii) of this section, the term *U.S. person* means a United States person as defined in section 7701(a)(30) but does not include an entity that is exempt from tax under chapter 1 of the Internal Revenue Code.

(ii) *Special rules*—(A) *Dual resident taxpayers.* If a dual resident taxpayer (within the meaning of §301.7701(b)-7(a)(1) of this chapter) computes U.S. income tax liability as a nonresident alien on the last day of the taxable year and complies with the filing requirements of §301.7701(b)-7(b) and (c) of this chapter, the dual resident taxpayer is not treated as a U.S. person for purposes of section 643(i) with respect to the portion of the taxable year the dual resident taxpayer was treated as a nonresident alien for purposes of computing U.S. income tax liability.

(B) *Dual status taxpayers.* Except as provided in paragraph (b)(3) of this section, if a taxpayer abandons U.S. citizenship or residence during the tax year or acquires U.S. citizenship or residence during the taxable year as provided in §1.6012-1(b)(2)(ii), the taxpayer is not treated as a U.S. person with respect to the portion of the taxable year the taxpayer was treated as a nonresident alien for purposes of computing U.S. income tax liability.

§1.643(i)-2 Exceptions

(a) *In general.* A loan of cash or use of trust property will not be treated as a

section 643(i) distribution if the loan of cash or use of trust property is one of the following:

(1) *Loan of cash in exchange for a qualified obligation.* A loan of cash that is in exchange for a qualified obligation (within the meaning of paragraph (b)(2)(iii) of this section).

(2) *Compensated use of trust property*—(i) *In general.* Use of trust property, other than a loan of cash or marketable securities, to the extent that the trust is paid the fair market value of such use within a reasonable period from the start of the use of the property. A determination as to the fair market value of the use of such property and as to whether a fair market value payment is made within a reasonable period must be based on all the facts and circumstances, including the type of property used and the period of use. In appropriate cases, such as rental of real property, payments may be made on a periodic basis consistent with arm's length dealings between unrelated parties.

(ii) *Safe harbor.* For purposes of paragraph (a)(2)(i) of this section, a payment is made within a reasonable period if the payment is made or periodic payments commence within 60 days of the start of the use of trust property.

(3) *De minimis use of trust property.* Use of trust property, other than a loan of cash or marketable securities, if such use is de minimis. Use of trust property will be considered de minimis if aggregate use by members of the group consisting of the U.S. grantors, U.S. beneficiaries, and the U.S. persons related to any U.S. grantor or beneficiary does not exceed 14 days during the calendar year.

(4) *Certain loans made by a foreign corporation.* A loan of cash that is made by a foreign corporation to a U.S. beneficiary of the foreign trust to the extent the aggregate amount of all such loans to the beneficiary does not exceed undistributed earnings and profits of the foreign corporation attributable to amounts that are, or have been, included in the beneficiary's gross income under section 951, 951A, or 1293.

(b) *Qualified obligations*—(1) *In general.* The rules in this paragraph (b) apply to determine whether a loan of cash is in exchange for a qualified obligation.

(2) *Definitions.* The following definitions apply for purposes of this section and §§1.643(i)-1 and 1.643(i)-3 through 1.643(i)-5:

(i) *Obligation.* The term *obligation* means any instrument or contractual arrangement that constitutes indebtedness under general principles of Federal income tax law (for example, a bond, note, debenture, certificate, bill receivable, account receivable, note receivable, open account, or other evidence of indebtedness), and any annuity contract that would not otherwise be classified as indebtedness under general principles of Federal income tax law.

(ii) *Obligor.* The term *obligor* means the person who issues an obligation to a foreign trust in exchange for a loan of cash.

(iii) *Qualified obligation*—(A) *General requirements.* The term *qualified obligation* means an obligation that at all times satisfies all of the following requirements:

(1) The obligation is reduced to writing in an express written agreement.

(2) The term of the obligation does not exceed five years. For purposes of determining the term of an obligation, the obligation's maturity date is the last possible date that the obligation can be outstanding under the terms of the obligation.

(3) All payments on the obligation must be made in cash in U.S. dollars.

(4) The obligation is issued at par and provides for stated interest at a fixed rate or a qualified floating rate within the meaning of §1.1275-5(b).

(5) The yield to maturity of the obligation is not less than 100 percent of the applicable Federal rate and not greater than 130 percent of the applicable Federal rate. The applicable Federal rate for an obligation is the applicable Federal rate in effect under section 1274(d) for the day on which the obligation is issued, as published in the Internal Revenue Bulletin (see §601.601(d)(2) of this chapter). The yield to maturity and the applicable Federal rate must be based on the same compounding period. If an obligation is a variable rate debt instrument that provides for stated interest at a qualified floating rate, the equivalent fixed rate debt instrument rules in §1.1274-2(f)(1) or §1.1275-5(e), whichever is applicable, apply to determine the obligation's yield to maturity.

(6) All stated interest on the obligation is qualified stated interest within the meaning of §1.1273-1(c).

(B) *Additional requirements to remain a qualified obligation.* An obligation will remain a qualified obligation only if, for the first year and each succeeding year that the obligation remains outstanding, the following requirements are satisfied:

(1) The U.S. grantor or beneficiary timely extends the period for assessment of any income tax attributable to the obligation and any consequent income tax changes for each year that the obligation is outstanding to a date not earlier than three years after the maturity date of the obligation. This extension of the period for assessment is not necessary with respect to the taxable year of the U.S. grantor or beneficiary in which the maturity date of the obligation falls, provided that the obligation is paid in cash in U.S. dollars within that year. The period of assessment is extended by completing and filing Part III of Form 3520, *Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts*, for every year that the obligation is outstanding. The waiver in Part III of Form 3520 shall also contain such other terms with respect to assessment as may be considered necessary by the Commissioner to ensure the assessment and collection of the correct tax liability for each year for which the waiver is required. When Part III of Form 3520 is properly executed and filed, the consent to extend the period for assessment of tax will be deemed to be agreed upon and executed by the Commissioner for purposes of §301.6501(c)-1(d).

(2) The U.S. grantor or beneficiary timely reports the status of the obligation, including principal and interest payments, on Part III of Form 3520 for each year that the obligation is outstanding.

(3) The obligor timely makes all payments of principal and interest on the obligation according to the terms of the obligation (which may include a reasonable grace period of no more than thirty days for a late payment).

(3) *Modification of a qualified obligation.* If the terms of a qualified obligation are modified and the modification is treated as an exchange under §1.1001-3, the new obligation that is deemed issued

in the exchange under §1.1001-3 must satisfy all the requirements in paragraph (b)(2)(iii) of this section to be a qualified obligation using the original obligation's issue date. If the modification is not treated as an exchange under §1.1001-3, then the obligation must be retested as of the date of the modification to determine whether the obligation, as modified, continues to satisfy the requirements in paragraph (b)(2)(iii) of this section to be a qualified obligation.

(4) *Additional loans.* If a qualified obligation is outstanding and the obligor directly or indirectly issues an additional obligation to the foreign trust in exchange for cash, the outstanding obligation is deemed to have the maturity date of the additional obligation in determining whether the outstanding obligation exceeds the specified five-year term. The outstanding obligation must be retested as of the issue date of the additional obligation to determine whether it would have satisfied, as of the outstanding obligation's issue date, all the requirements in paragraph (b)(2)(iii) of this section to be a qualified obligation. If there is more than one qualified obligation outstanding, the determination is made based on the outstanding obligation with the earliest issue date. The additional obligation also must be separately tested to see if it satisfies the requirements in paragraph (b)(2)(iii) of this section to be a qualified obligation.

(5) *Anti-abuse rule.* Notwithstanding paragraphs (b)(3) and (4) of this section, if the Commissioner determines, based on all of the facts and circumstances, that two or more obligations issued by a U.S. obligor are structured with a principal purpose to avoid the application of section 643(i), the Commissioner may treat the obligations as a single obligation that is not a qualified obligation.

(6) *Obligations that cease to be qualified—(i) In general.* If an obligation ceases to be a qualified obligation (for example, because an obligation is modified so that the term of the obligation exceeds 5 years), the U.S. grantor or beneficiary is treated as receiving a section 643(i) distribution from the trust.

(ii) *Amount of section 643(i) distribution.* Except as otherwise provided in this paragraph (b)(6)(ii), the amount of the section 643(i) distribution treated as

received pursuant to paragraph (b)(6)(i) of this section is equal to the obligation's outstanding stated principal amount plus any accrued but unpaid qualified stated interest (within the meaning of §1.1273-1(c)) as of the date of the event that causes the obligation to no longer be a qualified obligation. In the case of an obligation that ceases to be a qualified obligation because the Commissioner treats two or more obligations as a single obligation pursuant to paragraph (b)(5) of this section, the amount of the section 643(i) distribution will not exceed the sum of the outstanding stated principal amount plus any accrued but unpaid qualified stated interest on each of the obligations as of the date determined by the Commissioner under paragraph (b)(6)(iii) of this section.

(iii) *Date of section 643(i) distribution.* In general, the U.S. grantor or beneficiary is treated as receiving a section 643(i) distribution on the date of the event that causes an obligation to no longer be a qualified obligation. However, based on all of the facts and circumstances, if an obligation (or obligations) is structured with a principal purpose to avoid the application of section 643(i), the Commissioner may deem a section 643(i) distribution to have occurred on any date on or after the issue date of the obligation(s).

(c) *Trust property attributable to nongrantor trust portion—(1) In general.* A loan or use of trust property from a partial nongrantor trust must be apportioned between the nongrantor and grantor portions of the trust in a manner that is reasonable in light of all the facts and circumstances, including the terms of the governing instrument, local law, and the practice of the trustee if it is reasonable and consistent.

(2) *Specific property.* If a loan of cash or marketable securities, or a use of trust property, can be made from only one portion of the foreign trust because the type of property loaned or used is held only by that portion, then the loan or use of property is deemed to be attributable to that portion.

(d) *Reporting.* A loan of cash or marketable securities from, or the use of any property of, a foreign grantor or nongrantor trust to or by a U.S. person is a distribution for purposes of §1.6048-4(b)(3) or (4), as applicable, and must be reported

by the U.S. person, and if the trust is a foreign nongrantor trust, by the U.S. grantor or beneficiary, under §1.6048-4(a), irrespective of whether the loan or use of trust property is a section 643(i) distribution.

(e) *Examples.* The following examples illustrate the rules of paragraphs (b) through (d) of this section:

(1) *Example 1: Loan of cash not in exchange for qualified obligation.* Y, a nonresident alien, created and funded a foreign nongrantor trust, FT, for the benefit of X, a U.S. person. X is the sole beneficiary of FT. In Year 1, FT makes a loan of cash to X in exchange for a demand note that permits FT to require repayment by X at any time. The demand note issued by X is not a qualified obligation within the meaning of paragraph (b)(2)(iii) of this section because X's obligation to FT could remain outstanding for more than five years. Accordingly, the qualified obligation exception in paragraph (a)(1) of this section does not apply. Under §1.643(i)-1(b) and §1.643(i)-3(a), X is treated as receiving a section 643(i) distribution from FT. X must determine the tax consequences of the distribution under §1.643(i)-3(c). Under §1.6048-4(a), X is required to report the section 643(i) distribution on Part III of Form 3520 for Year 1, as a distribution from a foreign trust.

(2) *Example 2: Beneficiary fails to extend period of assessment and fails to report loan on Form 3520.* Y, a nonresident alien, created and funded a foreign nongrantor trust for the benefit of X, a U.S. person. On June 30, Year 1, FT makes a loan of cash to X in exchange for an obligation that satisfies the requirements of paragraph (b)(2)(iii)(A) of this section. However, X fails to timely file Form 3520 and did not request an extension to file. As a result, X has failed to extend the period for assessment of any income tax attributable to the loan through the filing of Form 3520 by its due date as required under paragraph (b)(2)(iii)(B)(1) of this section. X also has failed to report the status of the loan on Form 3520 as required under paragraph (b)(2)(iii)(B)(2) of this section. Either one of X's failures is sufficient to cause the loan to be treated as a section 643(i) distribution under §1.643(i)-1(b). Because the loan fails to continue to be treated as a qualified obligation, the loan is treated as a section 643(i) distribution from FT as of April 15, Year 2, the date that X's Form 3520 was due.

(3) *Example 3: Effect of subsequent obligation on original obligation.* Y, a nonresident alien, created and funded a foreign nongrantor trust for the benefit of X, a U.S. person. On January 1, Year 1, FT makes a loan of cash to X in exchange for Note 1, an obligation with a maturity date of January 1, Year 6, that satisfies the requirements of paragraph (b)(2)(iii) of this section. On June 30, Year 1, FT makes an additional loan of cash to X in exchange for Note 2, an obligation with a maturity date of June 30, Year 6. Under paragraph (b)(4) of this section, Note 1 will be deemed to have a maturity date of June 30, Year 6 (i.e., a greater than five-year term) and will cease to be a qualified obligation. Under paragraph (b)(6)(ii) of this section, X will be treated as receiving a section 643(i) distribution equal to Note 1's outstanding stated principal amount plus any accrued but unpaid qualified stated interest (within the meaning

of §1.1273-1(c)) as of June 30, Year 1. Note 2 will be separately tested to determine whether it satisfies the requirements of paragraph (b)(2)(iii) of this section.

(4) *Example 4: Anti-abuse rule.* Y, a nonresident alien, created and funded a foreign nongrantor trust for the benefit of X, a U.S. person. On January 1, Year 1, FT makes a loan of cash to X in exchange for Note 1, an obligation with a maturity date of January 1, Year 4 that satisfies the requirements of paragraph (b)(2)(iii) of this section. On January 1, Year 4, FT makes another loan of cash to X in exchange for Note 2, an obligation with a maturity date of January 1, Year 7, but otherwise has the same terms as Note 1. Based on all of the facts and circumstances, the Commissioner determines under paragraph (b)(5) of this section that Notes 1 and 2 are structured with a principal purpose to avoid the application of section 643(i). Therefore, under paragraph (b)(5) and paragraph (b)(6)(ii) and (iii) of this section, the Commissioner may treat Notes 1 and 2 as a single obligation (with a six-year term) that is not a qualified obligation and may treat X as receiving a section 643(i) distribution equal to the combined outstanding stated principal amounts of Note 1 and Note 2 plus any accrued but unpaid qualified stated interest as of any date determined by the Commissioner.

(5) *Example 5: Allocation of trust property attributable to partial grantor trust.* In Year 1, Y, a nonresident alien, creates and settles a foreign trust, FT, for the benefit of X, a U.S. beneficiary. Y funds the trust with a vacation home valued at \$500,000 and \$500,000 cash. Under the trust document, Y has the power to revoke the trust as to the vacation home and any income earned by the vacation home at any time without the consent of any person. This power to revoke results in Y being treated as the owner of the portion of the trust comprising the vacation home (the grantor trust portion) under section 676 (after application of §1.672(f)-3(a)). Y has no powers that would cause Y to be treated as the owner of the portion of the trust comprising the cash Y contributed or any income earned by that cash. X uses the vacation home for 2 months in Year 2 and does not compensate the trust for the use of the vacation home. Under paragraph (c)(2) of this section, the use of the vacation home will be deemed to be attributable to the grantor trust portion and thus will not be treated as a section 643(i) distribution to X. Under paragraph (d) of this section, X must comply with the reporting requirements of §1.6048-4 with respect to the use of the vacation home. Under §1.6048-4(b)(4), X is required to report the use of the vacation home on Part III of Form 3520 for Year 2 as a distribution from FT.

§1.643(i)-3 Consequences of section 643(i) distribution.

(a) *Amount treated as section 643(i) distribution—(1) Loan of cash.* Except as provided otherwise, in the case of a loan of cash treated as a section 643(i) distribution, the amount of the section 643(i) distribution is the issue price of the loan, as determined under §1.446-2(d)(1), §1.1273-2 or §1.1274-2 (whichever

is applicable), as of the date (described in §1.643(i)-2(b)(6)) the loan is treated as a section 643(i) distribution.

(2) *Loan of marketable securities.* In the case of a loan of marketable securities treated as a section 643(i) distribution, the amount of the section 643(i) distribution is the fair market value of the securities as of the date the loan is treated as a section 643(i) distribution.

(3) *Uncompensated use of trust property.* In the case of the use of trust property treated as a section 643(i) distribution, the amount of the section 643(i) distribution is the fair market value of the use of the property less the amount of any payments made within a reasonable period (described in §1.643(i)-2(a)(2)) for the use of such property. The fair market value of the use of the property is based on all the facts and circumstances, including the type of property used and the period of use.

(b) *Allocation of section 643(i) distribution among multiple U.S. grantors and beneficiaries.* If a U.S. person who is not a U.S. grantor or beneficiary of a foreign trust but who is related to more than one U.S. grantor or beneficiary of the trust receives a loan of cash or marketable securities, or uses trust property, that is treated as a section 643(i) distribution, then each U.S. grantor and beneficiary who is related to the U.S. person receiving the loan or using trust property is treated as receiving an equal share of the section 643(i) distribution. For purposes of this allocation, the term U.S. beneficiary includes only those beneficiaries who must or may receive a current distribution from the foreign trust.

(c) *Tax consequences of a section 643(i) distribution—(1) In general.* A U.S. grantor or beneficiary who is treated as receiving a section 643(i) distribution must determine the tax consequences of the distribution under either the actual calculation method (as defined in §1.6048-4(d)(2)) or the default calculation method (as defined in §1.6048-4(d)(3)). A U.S. grantor or beneficiary may not use the actual calculation method to determine the tax consequences of a section 643(i) distribution in a tax year in which the U.S. grantor or beneficiary has not received a Foreign Nongrantor Trust Beneficiary Statement (see §1.6048-4(d)(2)) from the foreign trust before completing the U.S.

grantor's or beneficiary's return, knows or has reason to know that the information in the Foreign Nongrantor Trust Beneficiary Statement is incorrect, or previously has used the default calculation method for the same trust. A U.S. grantor or beneficiary who previously has used the default calculation method must consistently use the default calculation method to determine the tax consequences of any subsequent distribution (within the meaning of §1.6048-4(b)) from the same trust in all future years, except in the year in which the trust terminates. See §1.6048-4(d)(3) (iii).

(2) *Consequences to foreign trust*—(i) *Treatment of amount under section 661(a)(2)*. In the case of a section 643(i) distribution, regardless of whether a U.S. grantor or beneficiary uses the default calculation method or the actual calculation method of computing the tax consequences of a distribution, the foreign trust must treat the section 643(i) distribution as an amount properly paid, credited, or required to be distributed by the trust as described in section 661(a)(2).

(ii) *Distribution of marketable securities*. If the section 643(i) distribution is of marketable securities, the trust will be deemed to have made an election to have section 643(e)(3) apply with respect to all section 643(i) distributions of marketable securities made by the trust during the taxable year, and any resulting capital gain is included in the trust's distributable net income pursuant to section 643(a)(6)(C).

(iii) *Foreign Nongrantor Trust Beneficiary Statement*. The foreign trust may issue a Foreign Nongrantor Trust Beneficiary Statement (as described in §1.6048-4(c)(2)) to each U.S. person who receives a loan of cash or marketable securities, or uses trust property other than a loan of cash or marketable securities, during the taxable year of the trust, without regard to whether a U.S. person would be required to take the amount of the loan or use of trust property into account as a section 643(i) distribution. If a U.S. person to whom a statement is issued is not a U.S. grantor or beneficiary but is related to a U.S. grantor or beneficiary, the foreign trust may issue a duplicate statement to the U.S. grantor or beneficiary.

(3) *Consequences to U.S. grantor or beneficiary*—(i) *Actual calculation*

method. If a U.S. grantor or beneficiary is eligible to use, and uses, the actual calculation method, the U.S. grantor or beneficiary must treat a section 643(i) distribution as an amount properly paid, credited, or required to be distributed by the trust as described in section 662(a)(2) using information about the foreign trust as provided in the Foreign Nongrantor Trust Beneficiary Statement and applying the rules of subparts C and D of part I of subchapter J of chapter 1 of the Internal Revenue Code.

(ii) *Default calculation method*. Under the default calculation method, a U.S. grantor or beneficiary must apply the rules provided in §1.6048-4(d)(3).

(d) *Subsequent transactions for loans or use of trust property*—(1) *In general*. Any subsequent transaction regarding the principal of any loan of cash or marketable securities treated as a section 643(i) distribution (including complete or partial repayment, satisfaction, cancellation, discharge, or otherwise, but not including the payment of interest) or the return of trust property the use of which was treated as a section 643(i) distribution has the consequences described in paragraphs (d)(2) and (3) of this section.

(2) *Consequences to foreign trust*. Any subsequent transaction regarding the principal of any loan of cash or marketable securities or the return of trust property treated as a section 643(i) distribution has no tax consequences to the trust. However, any payment to the trust other than the repayment of principal of any loan treated as a section 643(i) distribution, including the payment of interest, is treated as income to the trust.

(3) *Consequences to obligor*—(i) *In general*. Any subsequent transaction regarding the principal of any loan of cash or marketable securities or the return of trust property treated as a section 643(i) distribution is treated as a transfer that is not a gratuitous transfer by a U.S. person for purposes of §1.671-2(e)(2)(i) and chapter 1 of the Internal Revenue Code.

(ii) *Satisfaction of loan with property*. Any transfer of property to a foreign trust in satisfaction of any amount due under a loan of cash or marketable securities treated as a section 643(i) distribution causes the obligor to recognize as gain or loss the difference between the fair market value of the property transferred and

the adjusted basis of such property in the hands of the obligor in accordance with the rules of section 1001 and the regulations under section 1001 in this part.

§1.643(i)-4 Examples.

(a) *Scope*. The examples in this section illustrate the rules of §§1.643(i)-1 through 1.643(i)-3.

(b) *Example 1: Loan to contingent remainder beneficiary treated as loan to U.S. beneficiary*. Y, a nonresident alien, created and funded a foreign nongrantor trust, FT, for the benefit of Y's two children from Y's first marriage, A and B, who are both nonresident aliens. FT's governing trust instrument provides that, upon the death of the second to die of A and B, the trust may make a distribution to any of Y's surviving children, in the discretion of the trustee. In Year 1, X, a U.S. person who is Y's daughter from Y's second marriage, receives a loan of \$100,000 from FT in exchange for an obligation that is not a qualified obligation within the meaning of §1.643(i)-2(b)(2)(iii). Under §1.643(i)-1(d)(1), X is a U.S. beneficiary of FT because X is a U.S. person to whom, at some point before the termination of the trust, the trust income or corpus may be paid at the discretion of the trustee. Under §§1.643(i)-1(b)(1) and 1.643(i)-3(a)(1), X is treated as receiving a section 643(i) distribution from FT in the amount of \$100,000. X must determine the tax consequences of the distribution under §1.643(i)-3(c). Under §1.6048-4(a), X is required to report the section 643(i) distribution on Part III of Form 3520 for Year 1 as a distribution from a foreign trust.

(c) *Example 2: Loan from foreign nongrantor trust to a foreign grantor trust treated as section 643(i) distribution to U.S. owner*. The facts are the same as in paragraph (b) of this section (*Example 1*), except that instead of a loan to X, in Year 1, FT makes a loan of \$100,000 to GT, a foreign grantor trust treated as wholly owned by X, in exchange for an obligation that is not a qualified obligation within the meaning of §1.643(i)-2(b)(2)(iii). Under §1.643(i)-1(d)(1), X is a U.S. beneficiary of FT as explained in paragraph (b) of this section (*Example 1*). Under §§1.643(i)-1(b)(1) and 1.643(i)-3(a)(1), X, who is treated as the owner of GT, is treated as receiving a section 643(i) distribution from FT in the amount of \$100,000. X must determine the tax consequences of the distribution under §1.643(i)-3(c). Under §1.6048-4(a), X is required to report the section 643(i) distribution on Part III of Form 3520 for Year 1 as a distribution from a foreign trust.

(d) *Example 3: Loan by a person related to a foreign nongrantor trust treated as a section 643(i) distribution*. X, a U.S. person, is a beneficiary of FT, a foreign nongrantor trust. FT owns 55% of the stock of FC, a foreign corporation that is not a controlled foreign corporation within the meaning of section 957 or a passive foreign investment company within the meaning of section 1297. FC is related to FT within the meaning of §1.643(i)-1(d)(9). On January 2, Year 1, FC lends cash to X in exchange for an obligation that is not a qualified obligation within the meaning of §1.643(i)-2(b)(2)(iii). Under §1.643(i)-1(b)(2)

(iii), FC is treated as the agent of FT with respect to the loan, and under §1.643(i)-1(b)(1) and (2)(i), X is treated as receiving the loan from FT on January 2, Year 1. Nevertheless, under §1.643(i)-1(b)(2)(ii), the loan is not treated as a section 643(i) distribution if X satisfies the reporting requirements of §1.6048-4 and attaches a statement to X's income tax return that demonstrates to the satisfaction of the Commissioner that the loan would have been made without regard to X's relationship with FT. Otherwise, X is treated as receiving a section 643(i) distribution and must determine the tax consequences of the distribution under §1.643(i)-3(c). Regardless of whether X claims the exception described in §1.643(i)-1(b)(2)(ii), under §1.6048-4(a), X is required to report the loan on Part III of Form 3520 for Year 1 as a distribution from a foreign trust.

(e) *Example 4: Guaranteed loan by an unrelated person treated as a section 643(i) distribution.* X is a U.S. beneficiary of FT, a foreign nongrantor trust. On January 2, Year 1, X borrows \$100,000 from Bank in exchange for an obligation that is not a qualified obligation within the meaning of §1.643(i)-2(b)(2)(iii), and FT provides a guarantee (within the meaning of §1.679-3(e)(4)) for the loan. Under §1.643(i)-1(b)(1) and (2)(i), X is treated as receiving a loan from FT on January 2, Year 1, in the amount of \$100,000 because FT guaranteed the loan from Bank to X. On January 2, Year 1, X is treated as receiving a section 643(i) distribution. X must determine the tax consequences of the distribution under §1.643(i)-3(c). Under §1.6048-4(a), X is required to report the section 643(i) distribution on Part III of Form 3520 as a distribution from a foreign trust.

(f) *Example 5: Loan to a foreign person related to a U.S. beneficiary.* X is a U.S. beneficiary of FT, a foreign nongrantor trust. X is also the sole shareholder of CFC, a foreign corporation, treated as a controlled foreign corporation under section 957. On January 2, Year 1, FT lends \$100,000 to CFC in exchange for an obligation that is not a qualified obligation within the meaning of §1.643(i)-2(b)(2)(iii). CFC is related to X within the meaning of §1.643(i)-1(d)(9). Under §1.643(i)-1(b)(1) and (2)(i), X is treated as receiving a loan from FT on January 2, Year 1, in the amount of \$100,000 because FT made the loan to CFC, a foreign person related to X. Under §1.643(i)-1(b)(2)(ii), the loan is not treated as a section 643(i) distribution if X reports the loan consistent with the requirements of §1.6048-4 and attaches a statement to X's income tax return that demonstrates to the satisfaction of the Commissioner that the loan from FT to CFC would have been made without regard to X's relationship with FT. Otherwise, X is treated as receiving a section 643(i) distribution and must determine the tax consequences of the distribution under §1.643(i)-3(c). Regardless of whether X claims the limitation described in §1.643(i)-1(b)(2)(ii), under §1.6048-4(a), X is required to report the loan on Part III of Form 3520 for Year 1 as a distribution from a foreign trust.

(g) *Example 6: Loan to wholly owned corporation of U.S. beneficiary.* Y, a nonresident alien, created and funded a foreign nongrantor trust, FT, for the benefit of Y's child, X, a U.S. person. X is a U.S. beneficiary within the meaning of §1.643(i)-1(d)(1). X wholly owns XYZ Corp, a domestic corporation. On July 1, Year 1, FT lends \$100,000 to XYZ Corp

in exchange for an obligation that is not a qualified obligation within the meaning of §1.643(i)-2(b)(2)(iii). Under §1.643(i)-1(d)(9) and (12), XYZ Corp is a U.S. person related to X. Under §1.643(i)-1(b)(1) and (2)(i) and §1.643(i)-3(a)(1), X is treated as receiving a section 643(i) distribution from FT in the amount of \$100,000. X must determine the tax consequences of the distribution under §1.643(i)-3(c). Under §§1.6048-4(a), X and XYZ Corp are required to report the loan on Part III of Form 3520 for Year 1 as a distribution from a foreign trust.

(h) *Example 7: Subsequent transactions with respect to loan treated as a section 643(i) distribution.* The facts are the same as in paragraph (g) of this section (*Example 6*). In Year 1, XYZ Corp makes a payment to FT that it characterizes in part as a partial repayment of principal and in part as interest on its obligation to FT. Under §1.643(i)-3(d)(3)(i), the portion of the payment that is characterized as a repayment of principal will be treated as a transfer that is not a gratuitous transfer by a U.S. person for purposes of §1.671-2(e)(2)(i) and chapter 1 of the Internal Revenue Code. Under §1.643(i)-3(d)(2), the transfer of principal will have no tax consequences to FT. Furthermore, under §1.643(i)-3(d)(2), the portion of the payment that is characterized as interest by XYZ Corp will be treated as income to FT.

(i) *Example 8: Uncompensated use of trust property.* Y, a nonresident alien, created and funded a foreign nongrantor trust, FT, for the benefit of Y's daughter, A, a U.S. person. A is a U.S. beneficiary of FT within the meaning of §1.643(i)-1(d)(1). FT owns real property that could be rented to an unrelated person at fair market value for \$10,000 a month. During all of Year 1, A lives in the property rent-free. Under §§1.643(i)-1(c) and §1.643(i)-3(a)(3), A is treated as receiving a section 643(i) distribution from FT in Year 1 in the amount of \$120,000 (12 x \$10,000). A must determine the tax consequences of the distribution under §1.643(i)-3(c). Under §1.6048-4(a), A must report the section 643(i) distribution on Part III of Form 3520 for Year 1 as a distribution from FT.

(j) *Example 9: Partially compensated use of trust property.* The facts are the same as in paragraph (i) of this section (*Example 8*) except that A pays FT \$2,000 on the first of each month for the use of the property even though the fair market value is \$10,000. Under §§1.643(i)-1(c), 1.643(i)-2(a)(2), and 1.643(i)-3(a)(3), A is treated as receiving a section 643(i) distribution in Year 1 from FT in the amount of \$96,000 (12 x (\$10,000 - \$2,000)). A must determine the tax consequences of the distribution under §1.643(i)-3(c). Under §§1.6048-4(a), A must report the entire fair market value of \$120,000 on Part III of Form 3520 for Year 1 as a distribution from FT even though only a portion of the fair market value is treated as a section 643(i) distribution due to partial compensation.

(k) *Example 10: Uncompensated use of trust property treated as distribution from accumulated income.* On January 1, Year 1, Y, a nonresident alien, creates and funds a foreign nongrantor trust, FT, for the benefit of Y's son, X, a U.S. person. X is a U.S. beneficiary of FT within the meaning of §1.643(i)-1(d)(1). FT has \$60,000 of distributable net income (DNI), as defined under section 643(a), in Year 1, \$80,000 of DNI in Year 2, and \$90,000

of DNI in Year 3. FT has never made any distributions. FT owns real property that could be rented to an unrelated person for \$10,000 a month. During all of Year 3, X occupies the property rent free. Under §1.643(i)-1(c) and §1.643(i)-3(a)(3), X is treated as receiving a section 643(i) distribution from FT in Year 3 in the amount of \$120,000, the fair market value use of the trust property (12 x \$10,000). Under §1.6048-4(a), X must report the section 643(i) distribution on Part III of Form 3520 for Year 3 as a distribution from FT. X receives a Foreign Nongrantor Trust Beneficiary Statement from FT and uses the actual calculation method under §1.643(i)-3(c)(3)(i) to determine the tax consequences of the section 643(i) distribution. The \$120,000 is treated as an amount properly paid, credited, or required to be distributed by the trust as described in section 662(a)(2). As a result of X's uncompensated use of FT's property, X's section 643(i) distribution consists of a distribution of DNI of \$90,000 (FT's DNI in Year 3) and an accumulation distribution of \$30,000 under subpart D of subchapter J of chapter 1 of the Internal Revenue Code.

(l) *Example 11: Use of property of partial grantor trust not treated as section 643(i) distribution.* X and Y are married. X is a U.S. person and Y is a nonresident alien. X and Y have three children, A, B, and C. A and B are both nonresident aliens. C is a U.S. person. In Year 1, X and Y created a foreign trust, FT, for the benefit of A and B to which X contributed a vacation home and Y contributed cash and securities. Neither X nor Y retained any powers described in sections 673 through 677. In Year 2, C lived in the vacation home rent free. Although C is not a beneficiary of FT under the terms of the trust, under §1.679-2(a)(5), C's uncompensated use of the vacation home causes FT to be treated as having a U.S. beneficiary. Thus, under §1.679-1(a), X will be treated as the owner of the portion of FT attributable to the vacation home. Under §1.643(i)-2(c)(2), C's use of the vacation home will be treated as the use of property from the grantor trust portion of FT. C will not be treated as receiving a section 643(i) distribution. Under §§1.6048-4(a), C must report the use of the vacation home on Part III of Form 3520 for Year 2 as a distribution from FT.

(m) *Example 12: Use of trust property by exempt entity not treated as section 643(i) distribution.* In Year 1, X, a nonresident alien, creates a foreign nongrantor trust, FT, and funds the trust with cash and a valuable painting. In Year 1, pursuant to the terms of the trust instrument, FT lends the painting to E, a U.S. organization described in section 501(c)(3) with a valid determination letter from the Commissioner. E exhibits the painting and does not reimburse FT for the use of the painting. E is not a U.S. person within the meaning of §1.643(i)-1(d)(12) because E is an entity that is exempt from tax under chapter 1 of the Internal Revenue Code. Accordingly, E's use of the painting is not a section 643(i) distribution under §1.643(i)-1(c). E's use of the painting, however, is a distribution within the meaning of §1.6048-4(b). Nevertheless, under §1.6048-5(d), E is not required to report the use of the painting on Part III of Form 3520 because E is a section 501(c)(3) entity that has received a determination letter from the Commissioner that recognizes that E is exempt from Federal income tax under section 501(a) as an organization

described in section 501(c)(3), and the determination letter has not been revoked.

§1.643(i)-5 Applicability date.

The rules of §§1.643(i)-1 through 1.643(i)-4 apply to loans of cash or marketable securities made from, and to the use of any other property of, a foreign trust after the [date of publication of the final regulations in the **Federal Register**].

Par. 3. Section 1.679-0 is amended by:

- a. Revising entry for §1.679-1(c)(2).
- b. Adding new entry for §1.679-2(a)(5).
- c. Redesignating the entry for §1.679-2(b)(3) as the entry for §1.679-2(b)(4).
- d. Adding new entry for §1.679-2(b)(3).
- e. Adding new entries for §1.679-2(b)(4)(i) through (vi).
- f. Adding new entry for §1.679-2(d).
- g. Revising the entries for §1.679-4(d)(1) through (6).
- h. Removing the entry for §1.679-4(d)(7).
- i. Revising the entry for §1.679-7.

The revisions and additions read as follows:

§1.679-0 Outline of major topics.

§1.679-1 U.S. transferor treated as owner of foreign trust.

(c) ***

(2) U.S. person.

(i) In general.

(ii) Special rules.

(A) Dual resident taxpayers.

(B) Dual status taxpayers.

(6) Obligation.

§1.679-2 Trusts treated as having a U.S. beneficiary.

(a) ***

(5) Loan or uncompensated use of trust property treated as paid or accumulated for the benefit of a U.S. person.

(i) In general.

(ii) Indirect loans.

(iii) Exceptions.

(iv) Safe harbors.

(A) Reasonable period.

(B) De minimis use.

(v) Interaction with section 643(i).

(vi) Examples.

(A) Example 1: Loan of cash to U.S. person.

(B) Example 2: Use of trust property by U.S. person.

(C) Example 3: Use of trust property by church.

(D) Example 4: Indirect loan of cash to a U.S. person.

(E) Example 5: Interaction with section 643(i) and with section 6048(c) information reporting.

(b) ***

(3) Loans to, or uncompensated use of trust property by, indirect beneficiaries.

(4) ***

(i) Example 1. Trust benefiting foreign corporation.

(ii) Example 2. Trust benefiting another trust.

(iii) Example 3. Trust benefiting another trust after transferor's death.

(iv) Example 4. Indirect benefit through use of debit card.

(v) Example 5. Other indirect benefit.

(vi) Example 6. Indirect benefit through an indirect loan.

(d) Presumption that foreign trust has U.S. beneficiary.

(1) In general.

(2) Authority of Commissioner to request information.

§1.679-4 Exceptions to general rule.

(d) ***

(1) In general.

(i) Requirements of the obligation.
(ii) Additional requirements to remain a qualified obligation.

(2) Modification of a qualified obligation.

(3) Additional loans.

(4) Anti-abuse rule.

(5) Obligations that cease to be qualified.

(i) In general.

(ii) Amount transferred to the trust.

(iii) Timing of transfers resulting from failed qualified obligations.

(6) Examples.

(i) Example 1: Demand loan.

(ii) Example 2: Private annuity.

(iii) Example 3: Transfer to unrelated foreign trust in exchange for an obligation.

(iv) Example 4: Transfer for an obligation with term in excess of 5 years.

(v) Example 5: Transfer for a qualified obligation.

(vi) Example 6: Effect of modification treated as an exchange.

(vii) Example 7: Effect of subsequent obligation on original obligation.

§1.679-7 Applicability dates.

Par. 4. Section 1.679-1 is amended by revising paragraphs (c)(2) and (c)(6) to read as follows:

§1.679-1 U.S. transferor treated as owner of foreign trust.

(c) ***

(2) *U.S. person*—(i) *In general*. Subject to paragraph (c)(2)(ii) of this section, the term *U.S. person* means a United States person as defined in section 7701(a)(30).

(ii) *Special rules*—(A) *Dual resident taxpayers*. If a dual resident taxpayer (within the meaning of §301.7701(b)-7(a)(1) of this chapter) computes U.S. income tax liability as a nonresident alien on the last day of the taxable year and complies with the filing requirements of §301.7701(b)-7(b) and (c) of this chapter, the dual resident taxpayer will not be treated as a U.S. person for purposes of section 679 with respect to the portion of the taxable year the dual resident taxpayer was treated as a nonresident alien for purposes of computing U.S. income tax liability.

(B) *Dual status taxpayers*. If a taxpayer abandons U.S. citizenship or residence during the tax year or acquires U.S. citizenship or residence during the taxable year as provided in §1.6012-1(b)(2)(ii), the taxpayer will not be treated as a U.S. person with respect to the portion of the taxable year the taxpayer was treated as a nonresident alien for purposes of computing U.S. income tax liability.

(6) *Obligation.* The term *obligation* means any instrument or contractual arrangement that constitutes indebtedness under general principles of Federal income tax law (for example, a bond, note, debenture, certificate, bill receivable, account receivable, note receivable, open account, or other evidence of indebtedness), and an annuity contract that would not otherwise be classified as indebtedness under general principles of Federal income tax law.
* * * *

Par. 5. Section 1.679-2 is amended by:

- a. Adding paragraph (a)(5).
- b. Redesignating paragraph (b)(3) as paragraph (b)(4).
- c. Adding new paragraph (b)(3).
- d. In newly redesignated paragraph (b)(4), designating Examples 1 through 5 as paragraphs (b)(4)(i) through (v).
- e. Adding paragraph (b)(4)(vi).
- f. Adding paragraph (d).

The revisions and additions read as follows:

§1.679-2 Trusts treated as having a U.S. beneficiary.

(a) * * *

(5) *Loan or uncompensated use of trust property treated as paid or accumulated for the benefit of a U.S. person—*(i) *In general.* Except as provided in paragraph (a)(5)(iii) of this section, any direct or indirect loan of cash or marketable securities from a foreign trust or portion of a foreign trust (whether from trust corpus or income) as described in paragraph (a)(5)(ii) to, or the direct or indirect use of any other property of a foreign trust or portion of a foreign trust by, any U.S. person (whether or not a beneficiary under the terms of the trust) is treated as causing trust income or corpus to be paid or accumulated for the benefit of a U.S. person for purposes of paragraph (a)(1) of this section. For these purposes, a loan from a foreign trust to, or the use of property of a foreign trust by, a grantor trust (as defined in §1.643(i)-1(d)(5)) or a disregarded entity (as defined in §1.643(i)-1(d)(3)) is treated as a loan to or use by the owner of the grantor trust or of the disregarded entity, respectively. For example, a loan to a single member LLC treated as a disregarded entity is treated as a loan to the owner of the LLC.

(ii) *Indirect loans.* For purposes of paragraph (a)(5)(i) of this section, an indirect loan of cash or marketable securities from a foreign trust or portion of a foreign trust includes:

(A) Loans of cash or marketable securities made by any person to a U.S. person, if the foreign trust provides a guarantee (within the meaning of §1.679-3(e)(4)) for the loan; and

(B) Loans of cash or marketable securities made from a foreign trust to a U.S. person through an intermediary, such as an agent or nominee of the foreign trust, or from a person related (within the meaning of §1.643(i)-1(d)(9)) to the foreign trust.

(iii) *Exceptions.* Paragraph (a)(5)(i) of this section does not apply if—

(A) The U.S. person who receives the loan of cash or marketable securities, or who uses trust property, is an entity described in section 501(c)(3),

(B) The loan of cash received by the U.S. person is in exchange for a qualified obligation within the meaning of §1.643(i)-2(b)(2)(iii) (but without regard to §1.643(i)-2(b)(2)(iii)(B)(I) and (2)), or

(C) The U.S. person who uses trust property, other than a loan of cash or marketable securities, pays the trust the fair market value of the use of such property within a reasonable period from the date of the start of the use of the property. A determination as to the fair market value of the use of such property and as to whether a fair market value payment is made within a reasonable period will be based on all the facts and circumstances, including the type of property used and the period of use. In appropriate cases, such as rental of real property, payments may be made on a periodic basis, if doing so would be consistent with arm's-length dealings between unrelated parties.

(iv) *Safe harbors.* The following safe harbors apply for purposes of paragraph (a)(5)(iii)(C) of this section.

(A) *Reasonable period.* A payment is made within a reasonable period if the payment is made or periodic payments commence within 60 days of the start of the use of trust property.

(B) *De minimis use.* Use of trust property will be disregarded if the aggregate use by all U.S. persons (within the meaning of §1.679-1(c)(2)) does not exceed 14 days during the calendar year.

(v) *Interaction with section 643(i).* If a foreign trust or a portion of a foreign trust is treated as having a U.S. beneficiary pursuant to the rules of this paragraph (a)(5) and a U.S. transferor is thus treated as the owner of the foreign trust or a portion of the foreign trust under section 679, section 643(i) does not apply to the trust or portion of the trust of which the U.S. transferor is treated as the owner.

(vi) *Examples.* The following examples illustrate the rules of paragraph (a)(5) of this section. In these examples, X, Y, and E are U.S. persons (within the meaning of §1.679-1(c)(2)), and FT is a foreign trust. In addition, FT's trust instrument provides that no U.S. person can benefit either as to income or corpus of FT.

(A) *Example 1: Loan of cash to U.S. person.* In Year 1, X transfers cash and real property to FT. X is not treated as the owner of any portion of FT under sections 673 through 679. In Year 2, Y receives a loan of cash from FT that is not in exchange for a qualified obligation within the meaning of §1.643(i)-2(b)(2)(iii) and thus does not qualify for the exception under paragraph (a)(5)(iii)(B) of this section. Y is not an entity described in section 501(c)(3) and thus does not qualify for the exception under paragraph (a)(5)(iii)(A) of this section. Under paragraph (a)(5) of this section, the loan is treated as paid or accumulated for the benefit of a U.S. person for purposes of paragraph (a)(1) of this section, and under §1.679-1(a), X is treated as the owner of FT. Under paragraph (c)(1) of this section, FT is treated as acquiring a U.S. beneficiary in Year 2.

(B) *Example 2: Use of trust property by U.S. person.* The facts are the same as in paragraph (a)(5)(vi)(A) of this section (*Example 1*) except that, instead of receiving a loan of cash in Year 2, Y occupies real property owned by FT in exchange for monthly payments of \$2,000. FT could rent the property to an unrelated party at fair market value for \$10,000 a month. Under paragraph (a)(5) of this section, Y's use of FT's property is treated as paid or accumulated for the benefit of a U.S. person for purposes of paragraph (a)(1) of this section because Y has not paid fair market value for the use of the real property. Under §1.679-1(a), X is treated as the owner of FT. Under paragraph (c)(1) of this section, FT is treated as acquiring a U.S. beneficiary in Year 2.

(C) *Example 3: Use of trust property by church.* In Year 1, X transfers cash and a valuable painting to FT. X is not treated as the owner of any portion of FT under sections 673 through 679. In Year 2, FT lends the painting to E, a U.S. church described in section 501(c)(3). E's use of the painting is not treated as paid or accumulated for the benefit of a U.S. person for purposes of paragraph (a)(1) of this section because the exception in paragraph (a)(5)(iii)(A) of this section applies, and thus FT is not treated as having a U.S. beneficiary in Year 2.

(D) *Example 4: Indirect loan of cash to a U.S. person.* In Year 1, X transfers property to FT. In Year 2, Y borrows \$100,000 from Bank in exchange for an obligation that is not a qualified obligation within the

meaning of §1.643(i)-2(b)(2)(iii) and thus does not qualify for the exception under paragraph (a)(5)(iii)(B) of this section. FT provides a guarantee (within the meaning of §1.679-3(e)(4)) for the loan. Under paragraph (a)(5)(ii)(A) of this section, Y is treated as receiving a loan from FT because FT guaranteed the loan from Bank to Y. Under paragraph (a)(5) of this section, the loan is treated as paid or accumulated for the benefit of a U.S. person for purposes of paragraph (a)(1) of this section. Under §1.679-1(a), X is treated as the owner of FT. Under paragraph (c)(1) of this section, FT is treated as acquiring a U.S. beneficiary in Year 2.

(E) *Example 5: Interaction of grantor trust rules with section 643(i) and with section 6048(c) information reporting.* In Year 1, X created and funded a foreign nongrantor trust, FT. During Year 1 and Year 2, FT accumulates income in the amount of \$110,000. Before Year 3, neither X nor any other person is treated as owning FT under the rules of sections 673 through 679. In Year 3, Y receives a loan of \$100,000 cash from FT that is not in exchange for a qualified obligation within the meaning of §1.643(i)-2(b)(2)(iii) and thus does not qualify for the exception under paragraph (a)(5)(iii)(B) of this section. Under paragraph (a)(5) of this section, the loan to Y is treated as paid for the benefit of a U.S. person for purposes of paragraph (a)(1) of this section. Under §1.679-1(a), X is now treated as the owner of FT. Under paragraph (a)(5)(v) of this section, section 643(i) does not apply to the loan from FT to Y. Under paragraph (c)(1) of this section, FT is treated as acquiring a U.S. beneficiary in Year 3. Pursuant to §1.6048-4(b)(3), Y is treated as receiving a distribution from FT and must comply with the reporting requirements in §1.6048-4 with respect to the loan.

(b) * * *

(3) *Loans to, or uncompensated use of trust property by, indirect beneficiaries.* For purposes of paragraphs (a)(1) and (a)(5) of this section, a loan of cash or marketable securities or the use of trust property shall be treated as paid or accumulated for the benefit of a U.S. person if—

(i) The loan is made to, or the trust property is used by, a foreign entity described in paragraph (b)(1) of this section; or

(ii) The loan is made through, or the use of trust property is made available to, an intermediary described in paragraph (b)(2) of this section, or such loan or use of trust property is made by any other means where a U.S. person may obtain an actual or constructive benefit.

(4) * * *

(vi) *Example 6. Indirect benefit through an indirect loan.* A, a U.S. person, transfers property to FT. The trust instrument provides that no U.S. person can benefit either as to income or corpus. However, FT maintains an account with FB, a foreign bank, and FB issues a loan to B, a U.S. person, against the account maintained by FT. Under paragraphs (a)(1), (a)(5), and (b)(3) of this section, FT is treated as having a U.S. beneficiary.

* * * * *

(d) *Presumption that foreign trust has U.S. beneficiary—(1) In general.* If a U.S. person directly or indirectly transfers property to a foreign trust other than a trust described in §1.679-4(a)(2) or (3), the Commissioner may treat the trust as having a U.S. beneficiary for purposes of §1.679-1(a), unless the U.S. person—

(i) Satisfies the reporting requirements of §1.6048-2 with respect to the transfer; and

(ii) Includes an explanatory statement attached to the U.S. person's Federal income tax return that demonstrates to the satisfaction of the Commissioner that the trust satisfies the requirements of paragraph (a)(1) of this section immediately after the transfer.

(2) *Authority of Commissioner to request information.* The Commissioner may request information related to the trust described in paragraph (d)(1) of this section and its potential beneficiaries to determine whether the trust satisfies the requirements of paragraph (a)(1) of this section. Unless such additional information is provided upon the Commissioner's written notice and request to the U.S. person, the trust will be deemed to have a U.S. beneficiary. The U.S. person will have 60 days (90 days if the notice is addressed to a person outside the United States) to respond to the notice and request.

Par. 6. Section 1.679-4 is amended by revising paragraph (d) to read as follows:

§1.679-4 Exceptions to general rule.

* * * * *

(d) *Qualified obligations—(1) In general—(i) Requirements of the obligation.* For purposes of this section, an obligation is treated as a qualified obligation only if the obligation at all times satisfies all of the following requirements—

(A) The obligation is reduced to writing in an express written agreement;

(B) The term of the obligation does not exceed five years. For purposes of determining the term of an obligation, the obligation's maturity date is the last possible date that the obligation can be outstanding under the terms of the obligation;

(C) All payments on the obligation must be made in cash in U.S. dollars;

(D) The obligation is issued at par and provides for stated interest at a fixed

rate or a qualified floating rate within the meaning of §1.1275-5(b);

(E) The yield to maturity of the obligation is not less than 100 percent of the applicable Federal rate and not greater than 130 percent of the applicable Federal rate. The applicable Federal rate for an obligation is the applicable Federal rate in effect under section 1274(d) for the day on which the obligation is issued, as published in the Internal Revenue Bulletin (see §601.601(d)(2) of this chapter). The yield to maturity and the applicable Federal rate must be based on the same compounding period. If an obligation is a variable rate debt instrument that provides for stated interest at a qualified floating rate, the equivalent fixed rate debt instrument rules in §1.1274-2(f)(1) or §1.1275-5(e), whichever is applicable, apply to determine the obligation's yield to maturity; and

(F) All stated interest on the obligation is qualified stated interest within the meaning of §1.1273-1(c).

(ii) *Additional requirements to remain a qualified obligation.* An obligation will remain a qualified obligation only if, for the first year and each succeeding year that the obligation remains outstanding, the trust timely makes all payments of principal and interest on the obligation according to the terms of the obligation (which may include a reasonable grace period of no more than thirty days for a late payment) and the U.S. transferor fulfills the requirements of this paragraph (d)(1)(ii):

(A) The U.S. transferor timely extends the period for assessment of any income tax attributable to the obligation and any consequent income tax changes for each year that the obligation is outstanding to a date not earlier than three years after the maturity date of the obligation. This extension of the period for assessment is not necessary with respect to the taxable year of the U.S. transferor in which the maturity date of the obligation falls, provided that the obligation is paid in cash in U.S. dollars within that year. The period of assessment is extended by completing and filing Part I of Form 3520, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, for every year that the obligation is outstanding. Part

I of Form 3520 also may contain such other terms with respect to assessment as may be considered necessary by the Commissioner to ensure the assessment and collection of the correct tax liability for each year for which the extension of the period of assessment is required. When Part I of Form 3520 is properly executed and filed, the consent to extend the period for assessment of tax will be deemed to be agreed upon and executed by the Commissioner for purposes of §301.6501(c)-1(d); and

(B) The U.S. transferor timely reports the status of the obligation, including principal and interest payments, on Part I of Form 3520 for each year that the obligation is outstanding.

(2) *Modification of a qualified obligation.* If the terms of a qualified obligation are modified and the modification is treated as an exchange under §1.1001-3, the new obligation that is deemed issued in the exchange under §1.1001-3 must satisfy all the requirements in paragraph (d) (1) of this section to be a qualified obligation using the original obligation's issue date. If the modification is not treated as an exchange under §1.1001-3, then the obligation must be retested as of the date of the modification to determine whether the obligation, as modified, continues to satisfy the requirements in paragraph (d) (1) of this section to be a qualified obligation.

(3) *Additional loans.* If a qualified obligation is outstanding and the U.S. transferor directly or indirectly obtains an additional obligation issued by the foreign trust in exchange for cash, or if the U.S. transferor directly or indirectly obtains an additional obligation issued by a person related to the trust, the outstanding obligation is deemed to have the maturity date of the additional obligation in determining whether the outstanding obligation exceeds the specified five-year term. The outstanding obligation must be retested as of the issue date of the additional obligation to determine whether it would have satisfied, as of the outstanding obligation's issue date, all the requirements in paragraph (d)(1) of this section to be a qualified obligation. If there is more than one qualified obligation outstanding, the determination is made based on the outstanding obligation with the earliest issue

date. The additional obligation also must be separately tested to see if it satisfies the requirements of (d)(1) of this section to be a qualified obligation.

(4) *Anti-abuse rule.* Notwithstanding paragraphs (2) and (3) of this section, if the Commissioner determines, based on all the facts and circumstances, that two or more obligations issued by a foreign trust or a person related to the trust are structured with a principal purpose to avoid the application of section 679, the Commissioner may treat the obligations as a single obligation that is not a qualified obligation.

(5) *Obligations that cease to be qualified—(i) In general.* If an obligation ceases to be a qualified obligation (for example, because an obligation is modified so that the term exceeds 5 years), the U.S. transferor is treated as making a transfer to the foreign trust.

(ii) *Amount transferred to the trust.* The amount that the U.S. transferor is treated as having transferred to the trust will be equal to the obligation's outstanding stated principal amount plus any accrued but unpaid qualified stated interest (within the meaning of §1.1273-1(c)) as of the date of the event that causes the obligation to no longer be a qualified obligation. In the case of an obligation that ceases to be a qualified obligation because the Commissioner treats two or more obligations as a single obligation pursuant to paragraph (d)(4) of this section, the U.S. transferor is treated as making a transfer to the trust in an amount not to exceed the sum of the outstanding stated principal amount of the obligations plus any accrued but unpaid qualified stated interest for each of the obligations as of the date determined by the Commissioner under paragraph (d)(5) (iii) of this section.

(iii) *Timing of transfers resulting from failed qualified obligations.* In general, a U.S. transferor is treated as making a transfer to the foreign trust on the date of the event that causes an obligation to no longer be a qualified obligation. However, based on all of the facts and circumstances, if an obligation (or obligations) is structured with a principal purpose to avoid the application of section 679, the Commissioner may deem a transfer to have occurred on any date on or after the issue date of the obligation(s).

(6) *Examples.* The following example illustrates the rules of this paragraph (d). In these examples, A and B are U.S. residents and FT is a foreign trust.

(i) *Example 1: Demand loan.* A is a related person (as defined in §1.679-1(c)(5)) with respect to FT. A transfers \$50,000 to FT in exchange for a demand note that permits A to require repayment by FT at any time. Because FT's obligation to A could remain outstanding for more than five years, the obligation is not a qualified obligation within the meaning of paragraph (d)(1) of this section and, pursuant to paragraph (c) of this section, it is not taken into account for purposes of determining whether A's transfer is eligible for the fair market value exception of paragraph (a)(4) of this section. Accordingly, §1.679-1 applies to treat A as the owner of the portion of FT attributable to the full \$50,000 transfer to FT.

(ii) *Example 2: Private annuity.* A is a related person (as defined in §1.679-1(c)(5)) with respect to FT. A transfers \$40,000 to FT in exchange for an annuity from FT that will pay A \$100x per year for the rest of A's life. Because FT's obligation to A could remain outstanding for more than five years, the obligation is not a qualified obligation within the meaning of paragraph (d)(1) of this section and, pursuant to paragraph (c) of this section, it is not taken into account for purposes of determining whether A's transfer is eligible for the fair market value exception of paragraph (a)(4) of this section. Accordingly, §1.679-1 applies to treat A as the owner of the portion of FT attributable to the full \$40,000 transfer to FT.

(iii) *Example 3: Transfer to unrelated foreign trust in exchange for an obligation.* B is not a related person (as defined in §1.679-1(c)(5)) with respect to FT. B transfers \$10,000 to FT in exchange for an obligation of the trust. The term of the obligation is fifteen years. Because B is not a related person with respect to FT, paragraph (c) of this section does not apply. The fair market value of the obligation received by B is taken into account for purposes of the fair market value exception of paragraph (a)(4) of this section even though the obligation is not a qualified obligation within the meaning of paragraph (d)(1) of this section.

(iv) *Example 4: Transfer for an obligation with term in excess of 5 years.* A is a related person (as defined in §1.679-1(c)(5)) with respect to FT. A transfers property that has a fair market value of \$50,000 to FT in exchange for an obligation of FT. The term of the obligation is ten years. Because the term of the obligation exceeds five years, the obligation is not a qualified obligation within the meaning of paragraph (d)(1) of this section, and pursuant to paragraph (c) of this section, it is not taken into account for purposes of determining whether A's transfer is eligible for the fair market value exception of paragraph (a) (4) of this section. Accordingly, §1.679-1 applies to treat A as the owner of the portion of FT attributable to the full \$50,000 transfer to FT.

(v) *Example 5: Transfer for a qualified obligation.* The facts are the same as in paragraph (d)(6) (iv) of this section (*Example 4*), except that the term of the obligation is three years. Assuming the other requirements of paragraph (d)(1) of this section are satisfied, the obligation is a qualified obligation, and its stated principal amount is taken into account for

purposes of determining whether A's transfer is eligible for the fair market value exception of paragraph (a)(4) of this section.

(vi) *Example 6: Effect of modification treated as an exchange.* A is a related person (as defined in §1.679-1(c)(5)) with respect to FT. A transfers property that has a fair market value of \$10,000 to FT in exchange for an obligation with a term of four years that satisfies the requirements of paragraph (d)(1) of this section. Two years later, a significant modification of the obligation within the meaning of §1.1001-3, including an extension of the obligation by an additional term of three years, occurs, and the modification is treated as an exchange under §1.1001-3. The new obligation that is deemed issued in the exchange under §1.1001-3 must satisfy the requirements of paragraph (d)(1) of this section to be a qualified obligation as of the original obligation's issue date. Because the new obligation would not satisfy the five-year requirement of paragraph (d)(1), the obligation ceases to be treated as a qualified obligation.

(vii) *Example 7: Effect of subsequent obligation on original obligation.* A is a related person (as defined in §1.679-1(c)(5)) with respect to FT. On January 1, Year 1, A transfers \$100,000 to FT in exchange for Obligation 1 from FT, an obligation with a maturity date of January 1, Year 6, that satisfies the requirements of paragraph (d)(1) of this section. On June 30, Year 1, A transfers an additional \$50,000 to FT in exchange for Obligation 2, an obligation with a maturity date of June 30, Year 6, that independently satisfies the requirements of paragraph (d)(1) of this section. Under paragraph (d)(3) of this section, Obligation 1 will be deemed to have a maturity date of June 30, Year 6 (i.e., a greater than five-year term) and will cease to be a qualified obligation under paragraph (d)(1) of this section. Pursuant to paragraph (c) of this section, because Obligation 1 is not a qualified obligation, it is not taken into account for purposes of determining whether A's transfer of \$100,000 is eligible for the fair market value exception of paragraph (a)(4) of this section. Accordingly, §1.679-1 applies to treat A as the owner of the portion of FT attributable to the \$100,000 transferred to FT. Obligation 2 is separately tested to determine whether it satisfies the qualified obligation rules of paragraph (d)(1) of this section and to the extent it does, A is treated as eligible for the fair market value exception of paragraph (a)(4) of this section and is not treated as the owner of the portion of FT attributable to the \$50,000 transferred to FT.

Par. 7. Section 1.679-7 is amended by:

- a. Revising the section heading.
- b. Adding paragraphs (b)(4) through (b)(7).

The revision and additions read as follows:

§1.679-7 Applicability dates.

* * * * *

(b) * * *

(4) The amendments to §§1.679-1(c)(2) and 1.679-1(c)(6) apply for taxable years beginning after the [date of publica-

tion of the final regulations in the **Federal Register**].

(5) The rules of §1.679-2(a)(5) apply to loans and the use of trust property after the [date of publication of the final regulations in the **Federal Register**].

(6) The rules of §1.679-2(d) apply to transfers of property after the [date of publication of the final regulations in the **Federal Register**].

(7) Section 1.679-4(d) applies to obligations issued or modified after the [date of publication of the final regulations in the **Federal Register**]. If an obligation issued on or before the [date of publication of the final regulations in the **Federal Register**] is modified after that date, and the modification is a significant modification under §1.1001-3, the new obligation that is deemed issued in the exchange is treated as issued after the [date of publication of the final regulations in the **Federal Register**]. If the modification is not a significant modification under §1.1001-3, then the original obligation must be retested as of the date of the modification to determine whether the obligation, as modified, satisfies the requirements in paragraph (d)(1), as amended, to be a qualified obligation.

Par. 8. Section 1.6039F-1 is added to read as follows:

§1.6039F-1 U.S. recipients of foreign gifts.

(a) *Reporting of foreign gifts—(1) In general.* Except as provided in paragraph (c) of this section, and subject to paragraph (a)(2) and (3) of this section, each U.S. person (within the meaning of section 7701(a)(30)) who receives a foreign gift (within the meaning of paragraph (b) of this section) during a taxable year must report such gift (including the additional information required under paragraph (c) of this section if, after applying the aggregation rules, the foreign gift exceeds certain reporting thresholds) on Part IV of Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, by the fifteenth day of the fourth month after the close of the U.S. person's taxable year. In the case of a U.S. person who has been granted an extension of time to file the U.S. person's income tax return

pursuant to section 6081, an extension of time for filing Form 3520 is granted to the fifteenth day of the tenth month following the close of the U.S. person's taxable year. No further extension of time to file Form 3520 is allowed. For special rules concerning the treatment of dual resident taxpayers (within the meaning of §301.7701(b)-7(a)(1) of this chapter) and dual status taxpayers (described in §1.6012-1(b)(2)(ii)) as U.S. persons for purposes of this section, see paragraph (f) of this section.

(2) *Reporting by U.S. citizens and residents residing abroad.* In the case of a U.S. person who is an individual and who qualifies for an automatic extension to file their income tax return under section 6081 and §1.6081-5(a)(5) because the U.S. person resides outside of the United States and Puerto Rico and the U.S. person's main place of business or post of duty is outside of the United States and Puerto Rico, the U.S. person must report the foreign gifts received by the U.S. person during the taxable year on Part IV of Form 3520 by the fifteenth day of the sixth month after the close of the U.S. person's taxable year. If the U.S. person has been granted an extension of time to file the U.S. person's income tax return pursuant to section 6081, an extension of time for filing Form 3520 is granted to the fifteenth day of the tenth month following the close of the U.S. person's taxable year. No additional extension of time to file Form 3520 is allowed.

(3) *Reporting for deceased U.S. persons.* In the case of a deceased U.S. person, the executor (within the meaning of section 2203) of the U.S. person's estate must report the foreign gifts received by the U.S. person during the U.S. person's final taxable year on Part IV of Form 3520 by the fifteenth day of the fourth month following the close of the 12-month period which began with the first day of the U.S. person's final taxable year. If the executor of the U.S. person's estate has been granted an extension of time to file the U.S. person's final income tax return pursuant to section 6081, an extension of time for filing Form 3520 is granted to the fifteenth day of the tenth month following the close of the 12-month period which began with the first day of the U.S. person's final taxable year. No additional

extension of time to file Form 3520 is allowed.

(b) *Definition of foreign gift*—(1) *In general.* The term *foreign gift* means any amount received from a non-U.S. person that the recipient (including a spouse) treats as a gift, bequest, devise, or inheritance for income tax purposes, but does not include any qualified transfer within the meaning of section 2503(e)(2) (relating to certain transfers for educational or medical expenses) or any transfer that is treated as a distribution (within the meaning of §1.6048-4(b)) from a foreign trust and that is reported on a return under §1.6048-4. A U.S. person who receives a transfer from a foreign trust must treat that transfer as a distribution from the trust that is reportable under §1.6048-4, rather than as a foreign gift that is reportable under paragraph (a) of this section, even if the U.S. person treats the transfer as a gift for another purpose (such as computing the person's Federal income tax liability). For example, although a covered gift or bequest described in section 2801(e) is a foreign gift, a U.S. person who receives a covered gift or bequest from a foreign trust must report the covered gift or bequest as a distribution (within the meaning of §1.6048-4(b)) under §1.6048-4.

(2) *Anti-avoidance rule.* The term foreign gift includes any amount received by a U.S. person from a non-U.S. person that meets all of the following requirements—

(i) Based on all the facts and circumstances, the Commissioner determines that the amount received is in substance a gift;

(ii) The recipient does not treat the amount received as a gift, bequest, devise, or inheritance; and

(iii) The recipient does not treat the amount received as taxable income (such as a purported loan).

(c) *Exceptions*—(1) *Section 501(c) recipient.* Paragraph (a) of this section does not apply if the recipient of the foreign gift is an organization described in section 501(c) and exempt from tax under section 501(a).

(2) *Reporting threshold rules*—(i) *Foreign gifts from foreign individuals or foreign estates*—(A) *Reporting threshold.* Except as provided in paragraph (c)(2)(ii) of this section, paragraph (a) of this section does not apply to a foreign gift received

by a U.S. person from a non-U.S. person who is an individual (a *foreign individual*) or a foreign estate (within the meaning of section 7701(a)(31)(A)) if, during the U.S. person's taxable year, the aggregate amount of foreign gifts received, directly or indirectly, from that foreign individual or foreign estate (the *transferor*) does not exceed \$100,000, as modified by cost-of-living adjustments pursuant to paragraph (c)(2)(v) of this section.

(B) *Aggregation rule.* To determine whether paragraph (c)(2)(i)(A) of this section applies to foreign gifts received from a transferor, each U.S. person must aggregate foreign gifts, including covered gifts and bequests described in section 2801(e), received from all foreign individuals, foreign estates, and any other foreign person (such as corporations or partnerships) that the U.S. person knows or has reason to know are related to the transferor within the meaning of §1.643(i)-1(d)(9). If the aggregate amount of all these foreign gifts exceeds the \$100,000 reporting threshold, the U.S. person must separately identify each foreign gift in excess of \$5,000 received from the transferor and from each foreign person related to the transferor and must provide identifying information (for example, name and address) about the transferor and each such foreign person, including a foreign individual or a foreign estate.

(ii) *Covered gifts and bequests.* Subject to paragraph (h)(2) of this section, paragraph (a) of this section does not apply to a foreign gift that is a covered gift or bequest described in section 2801(e) if the aggregate amount of covered gifts and bequests received by the U.S. person during the calendar year does not exceed the section 2801(c) amount, which is the dollar amount of the per-donee exclusion in effect under section 2503(b). For purposes of this paragraph (c)(2)(ii), the aggregate amount of covered gifts and bequests received by the U.S. person during the calendar year does not include transfers from a foreign trust (as described in paragraph (b)(1) of this section), as such transfers are reportable as distributions (within the meaning of §1.6048-4(b)) under §1.6048-4.

(iii) *Other foreign gifts*—(A) *Reporting threshold.* Paragraph (a) of this section does not apply to a foreign gift received

by a U.S. person from a foreign corporation or a foreign partnership if, during the U.S. person's taxable year, the aggregate amount of foreign gifts from that corporation or partnership (the *transferor*), when aggregated with foreign gifts received from other foreign persons that the U.S. person knows or has reason to know are related to the transferor as described in paragraph (c)(2)(iii)(B) of this section, does not exceed \$10,000, as modified by cost-of-living adjustments pursuant to paragraph (c)(2)(v) of this section.

(B) *Aggregation rule.* To determine whether paragraph (c)(2)(iii)(A) of this section applies to foreign gifts from a transferor, the U.S. person must aggregate foreign gifts received from all foreign corporations, foreign partnerships, and any other foreign person that the U.S. person knows or has reason to know are related to the transferor within the meaning of §1.643(i)-1(d)(9). If the aggregate amount of these foreign gifts exceeds the reporting threshold, the U.S. person must separately identify each foreign gift from the transferor and from each foreign person related to the transferor and provide identifying information (for example, name and address) about the transferor and each such foreign person, including a foreign individual or foreign estate.

(iv) *Joint returns.* In the case of married U.S. persons who file joint income tax returns under section 6013 for a tax year, the reporting threshold under paragraph (c)(2)(i)(A) of this section applies separately to each spouse. Thus, married U.S. persons who file a joint income tax return will not be subject to paragraph (a) of this section if the aggregate amount of foreign gifts received by each spouse, directly or indirectly from any one foreign individual or foreign estate, taking into account the aggregation rule of paragraph (c)(2)(i)(B) of this section, does not exceed \$100,000 during the taxable year.

(v) *Cost-of-living adjustments.* The reporting thresholds under paragraph (c)(2)(i)(A) and under paragraph (c)(2)(iii)(A) of this section are increased by an amount equal to the product of the amounts specified in such paragraphs and the cost-of-living adjustment for the taxable year of the gift under section 1(f)(3), except that paragraph (A)(ii) thereof is applied by substituting "1995" for "2016."

(d) *Valuation principles.* The amount of a foreign gift is the value of the property at the time of its transfer. The value of the property is the price at which such property would change hands between a willing buyer and a willing seller, neither being under any compulsion to buy or to sell, and both having reasonable knowledge of relevant facts. Accordingly, the value of the property is determined in accordance with the Federal gift tax valuation principles of section 2512 and sections 2701 through 2704 (chapter 14 of the Internal Revenue Code) and the regulations under section 2512 and sections 2701 through 2704 in this part.

(e) *Penalty for failure to file information—(1) In general.* If a U.S. person fails to furnish information required under paragraph (a) of this section with respect to any foreign gift by the due date provided under paragraph (a)—

(i) The tax consequences of the receipt of such foreign gift may be determined by the Commissioner based on all the facts and circumstances, and

(ii) Notwithstanding the tax consequences under paragraph (e)(1)(i) of this section, such U.S. person must pay (upon notice and demand by the Commissioner and in the same manner as tax) an amount equal to 5 percent of the amount of such foreign gift for each month (or portion thereof) for which the failure to report the foreign gift as a gift on Form 3520 continues (not to exceed 25 percent of such amount in the aggregate).

(2) *Reasonable cause exception.* Paragraph (e)(1) of this section will not apply to any failure to report a foreign gift if the U.S. person submits a reasonable cause statement to the Commissioner under penalties of perjury and demonstrates to the satisfaction of the Commissioner that the failure is due to reasonable cause and not due to willful neglect. The determination of whether a taxpayer acted with reasonable cause and not with willful neglect is made under the principles set out in §1.6664-4 and §301.6651-1(c). This determination is made on a case-by-case basis, taking into account all pertinent facts and circumstances.

(f) *Special rules—(1) Dual resident taxpayers.* If a dual resident taxpayer (within the meaning of §301.7701(b)-7(a) (1) of this chapter) computes U.S. income

tax liability as a nonresident alien on the last day of the taxable year and complies with the filing requirements of §301.7701(b)-7(b) and (c) of this chapter, the dual resident taxpayer will not be treated as a U.S. person for purposes of section 6039F with respect to the portion of the taxable year the dual resident taxpayer was treated as a nonresident alien for purposes of computing U.S. income tax liability.

(2) *Dual status taxpayers.* If a taxpayer abandons U.S. citizenship or residence during the taxable year or acquires U.S. citizenship or residence during the taxable year as provided in §1.6012-1(b)(2) (ii), the taxpayer will not be treated as a U.S. person with respect to the portion of the taxable year the taxpayer is treated as a nonresident alien for purposes of computing U.S. income tax liability.

(g) *Examples.* The following examples illustrate the rules of this section. In these examples and unless otherwise stated, assume that the reporting threshold under paragraph (c)(2)(i)(A) of this section is \$100,000:

(1) *Example 1: Qualified transfer exception.* X, a U.S. person, attends Private University, an accredited college in the United States. X's grandparents, who are not U.S. persons, pay X's tuition directly to Private University. The tuition payment is a qualified transfer within the meaning of section 2503(e) (2). Under paragraph (b)(1) of this section, X is not treated as receiving a foreign gift from X's grandparents. Accordingly, X is not required to report the tuition payment under paragraph (a) of this section.

(2) *Example 2: Charitable donee.* XYZ, a U.S. person, is an organization described in section 501(c) and is exempt from tax under section 501(a). XYZ receives a bequest of \$200,000 from a foreign estate. Because XYZ meets the exception under paragraph (c)(1) of this section for organizations described in section 501(c) and exempt from tax under section 501(a), XYZ is not required to report the bequest under paragraph (a) of this section.

(3) *Example 3: Gift from dual resident taxpayer.* X is a lawful permanent resident of the United States within the meaning of §301.7701(b)-1(b) of this chapter and is a resident of Country F under the domestic law of Country F. X is a resident of Country F under the residence article of the U.S.-Country F income tax treaty and notifies the United States by taking such a position on Form 1040NR and Form 8833 for Year 1. Pursuant to §301.7701(b)-7 of this chapter, X is treated as a nonresident alien for purposes of computing X's U.S. income tax liability for Year 1. During Year 1, X makes a gift of \$150,000 to Y, a U.S. citizen. Under paragraph (f)(1) of this section, X is not treated as a U.S. person for purposes of this section. Because X is not treated as a U.S. person for Year 1, the gift is a foreign gift within the meaning of paragraph (b) of this section. Y must report the

foreign gift on Part IV of Form 3520 under paragraph (a) of this section.

(4) *Example 4: Gifts from related foreign individuals.* X, a U.S. citizen, is married to Y, a nonresident alien. Y has three brothers, A, B, and C, who also are nonresident aliens. In Year 1, Y makes a gift of \$90,000 to X, A makes a gift of \$40,000 to X, B makes two gifts to X (one of \$4,000 and one of \$3,000), and C makes a gift of \$4,000 to X. X knows or has reason to know that A, B, and C are related to Y within the meaning of §1.643(i)-1(d)(9). X treats all five transfers as gifts. Under paragraphs (c)(2)(i)(A) and (B) of this section, to calculate the \$100,000 reporting threshold, X must aggregate foreign gifts from Y, A, B, and C. For Year 1, X must report the receipt of \$141,000 in foreign gifts. In addition, under paragraphs (a) and (c)(2)(i)(B) of this section, X must separately identify and report information regarding the \$90,000 foreign gift from Y, the \$40,000 foreign gift from A, and the aggregated \$7,000 foreign gifts from B because each person's foreign gift for Year 1 exceeds \$5,000. X is not required to identify the \$4,000 gift from C separately because it does not exceed \$5,000.

(5) *Example 5: Covered gift within meaning of section 2801(e).* Z is a resident of Country F and relinquishes U.S. citizenship on July 1, Year 1, becoming a covered expatriate within the meaning of section 877A(g)(1). On December 31, Year 10, a date after the date final regulations under section 2801 are published in the Federal Register, Z gives \$50,000 to Z's son, X, who is a U.S. person. The transfer is a covered gift within the meaning of section 2801(e) and a foreign gift within the meaning of paragraph (b) of this section. Because the value of the foreign gift exceeds the threshold specified in paragraph (c) (2)(ii) of this section (assuming that for Year 10 this amount is under \$50,000), X must report receipt of the foreign gift on Part IV of Form 3520 under paragraph (a) of this section. X also is subject to tax and separate reporting requirements under section 2801.

(6) *Example 6: Gifts from foreign individual and related corporation.* X, a U.S. citizen, is married to Y, a nonresident alien. Y is the sole shareholder of FC, a foreign corporation. During Year 1, Y makes a gift of \$11,000 to X, and FC makes a gift of \$9,000 to X. Because X knows or has reason to know that Y and FC are related, X must aggregate the gifts from Y and FC (\$20,000). Although the \$20,000 aggregate amount deemed received from Y does not exceed the \$100,000 reporting threshold with respect to foreign gifts from foreign individuals, the \$20,000 aggregate amount received from FC exceeds the applicable reporting threshold for foreign gifts from foreign corporations under paragraph (c)(2)(iii) of this section for Year 1 (assume that for Year 1 this amount is \$18,000). Accordingly, X must report receipt of the foreign gift on Part IV of Form 3520 under paragraph (a) of this section. In addition, X must separately identify each foreign gift from Y and FC and must provide identifying information about Y and FC.

(7) *Example 7: Penalties for failure to report information.* The facts are the same as in paragraph (g)(6) of this section (*Example 6*). X fails to report the amounts received from Y and FC on Form 3520 and does not demonstrate to the satisfaction of the Commissioner that such failure is due to reasonable cause and not due to willful neglect. Under para-

graph (e)(1)(i) of this section and §1.672(f)-4(a)(2), the Commissioner may determine that, based on all the facts and circumstances, the gift of \$9,000 from FC to X should be treated as a dividend from FC to X and included in X's gross income. Under paragraph (e)(1)(i) of this section, the Commissioner also may determine that there are no tax consequences to X upon receiving the gift of \$11,000 from Y. Without regard to the tax consequences determined under paragraph (e)(1)(i) of this section, under paragraph (e)(1)(ii) of this section, X must pay (upon notice and demand by the Commissioner and in the same manner as tax) \$1,000, an amount equal to 5 percent of the aggregate amount of \$20,000 for each month for which the failure to disclose the foreign gifts on Form 3520 continues (not to exceed \$5,000, an amount equal to 25 percent of the aggregate amount of \$20,000).

(h) *Applicability date*—(1) *In general*. Except as provided in paragraph (h)(2) of this section, the rules of this section apply to amounts received after the [date of publication of the final regulations in the **Federal Register**].

(2) *Covered gifts and bequests*. Paragraph (c)(2)(ii) of this section is effective on the date final regulations under section 2801 are published in the **Federal Register** and applies to covered gifts or bequests received on or after that date.

Par. 9. Sections 1.6048-1 through 1.6048-7 are added to read as follows:

§1.6048-1 Scope.

(a) *In general*. Sections 1.6048-1 through 1.6048-7 provide rules concerning information that must be reported under section 6048 with respect to foreign trusts. This section provides general definitions for purposes of §§1.6048-1 through 1.6048-7. Section 1.6048-2 provides rules requiring a responsible party to provide notice of a reportable event that occurs during the taxable year with respect to a foreign trust. Section 1.6048-3 provides rules applicable to a U.S. owner of a foreign trust to ensure that the trust provides certain information about the trust's activities and operations for the year to the Commissioner and to any U.S. person (within the meaning of section 7701(a)(30)) who is treated as an owner of the trust or who receives a distribution from the trust. Section 1.6048-4 provides rules requiring a U.S. person to report the receipt of a distribution from a foreign trust during the U.S. person's taxable year. Section 1.6048-5 provides exceptions to the rules of §§1.6048-2 through 1.6048-

4. Section 1.6048-6 provides certain special rules, including rules concerning dual resident taxpayers (within the meaning of §301.7701(b)-7(a)(1) of this chapter) and dual status taxpayers (described in §1.6012-1(b)(2)(ii)) who compute their U.S. income tax liability as nonresident aliens for part or all of the taxable year. Section 1.6048-7 provides applicability dates. For civil penalties that apply for failure to comply with the requirements of §§1.6048-2 through 1.6048-4, *see* §1.6677-1. For penalties that apply to understatements of tax that are attributable to transactions involving undisclosed foreign financial assets, including assets with respect to which information was required to be provided under section 6048 but was not provided, *see* section 6662(b)(7) and (j). For suspension of the statute of limitations when required information has not been provided under section 6048, *see* section 6501(c)(8).

(b) *Definitions*. The following definitions apply for purposes of this section and §§1.6048-2 through 1.6048-7:

(1) *Executor*. The term *executor* means an executor within the meaning of section 2203.

(2) *Foreign person*. The term *foreign person* means any person who is not a U.S. person within the meaning of paragraph (b)(4) of this section.

(3) *Foreign trust*. The term *foreign trust* means a foreign trust within the meaning of §301.7701-7.

(4) *Grantor trust*. The term *grantor trust* means a trust or any portion of a trust that is treated as owned by any person under subpart E of part I of subchapter J of chapter 1 of the Internal Revenue Code.

(5) *Grantor trust rules*. The term *grantor trust rules* means the rules under subpart E of part I of subchapter J of chapter 1 of the Internal Revenue Code.

(6) *Nongrantor trust*. The term *nongrantor trust* means a trust or any portion of a trust that is not treated as owned by any person under subpart E of part I of subchapter J of chapter 1 of the Internal Revenue Code.

(7) *U.S. person*. The term *U.S. person* means any person who is a U.S. person within the meaning of section 7701(a)(30) but not including certain dual resident taxpayers and dual status taxpayers as described in §1.6048-6(a).

§1.6048-2 Notice of reportable events.

(a) *In general*—(1) *Filing requirement*. Unless an exception in §1.6048-5 applies, a responsible party (as defined in paragraph (c) of this section) must provide written notice of any reportable event (as defined in paragraph (b) of this section) that occurs during the taxable year of the U.S. person described in paragraph (b) of this section on Part I of Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts. If a responsible party must report a reportable event with regard to more than one foreign trust during the taxable year, the responsible party must file a separate Form 3520 for each such foreign trust. *See* §§1.679-1 and 1.684-1 for additional rules regarding transfers to foreign trusts by U.S. persons. *See* §1.6048-6(d) for information reporting by married U.S. persons who file a joint income tax return.

(2) *Due dates*—(i) *General rule*. Subject to paragraph (a)(2)(ii) and (iii) of this section, the responsible party must file Form 3520 by the fifteenth day of the fourth month after the close of the responsible party's taxable year. If the responsible party has been granted an extension of time to file the responsible party's income tax return pursuant to section 6081, an extension of time for filing Form 3520 is granted to the fifteenth day of the tenth month following the close of the responsible party's taxable year. No additional extension of time to file Form 3520 is allowed beyond the fifteenth day of the tenth month following the close of the responsible party's taxable year.

(ii) *Filing by U.S. persons residing outside the United States*. In the case of a grantor or transferor (described in paragraph (c)(1) or (c)(2) of this section, respectively) who qualifies for an automatic extension to file the grantor's or transferor's income tax return under section 6081 and §1.6081-5(a)(5) because the grantor or transferor resides outside of the United States and Puerto Rico and the grantor's or transferor's main place of business or post of duty is outside of the United States and Puerto Rico, the grantor or transferor must file Form 3520 by the fifteenth day of the sixth month after the close of the grantor's or transferor's taxable year. If the grantor or transferor has

been granted an extension of time to file the grantor's or transferor's income tax return pursuant to section 6081, an extension of time for filing Form 3520 is granted to the fifteenth day of the tenth month following the close of the grantor's or transferor's taxable year. No additional extension of time to file Form 3520 is allowed.

(iii) *Filing by executor of grantor's or transferor's estate.* In the case of a deceased grantor or transferor, the executor of the grantor's or transferor's estate (within the meaning of paragraph (c)(3) of this section) must file Form 3520 by the fifteenth day of the fourth month following the close of the 12-month period which began with the first day of the grantor's or transferor's final taxable year. If the executor of the grantor's or transferor's estate has been granted an extension of time to file the grantor's or transferor's final income tax return pursuant to section 6081, an extension of time for filing Form 3520 is granted to the fifteenth day of the tenth month following the close of the 12-month period which began with the first day of the grantor's or transferor's final taxable year. No additional extension of time to file Form 3520 is allowed.

(b) *Reportable event.* Subject to §1.6048-5, for purposes of this section, the term *reportable event* means any of the events described in paragraphs (b)(1) through (3):

(1) The creation of any foreign trust by any U.S. person.

(2) Any direct, indirect, or constructive transfer, within the meaning of §1.679-3 or §1.684-2, of property (including cash) to a foreign trust by a U.S. person, including a transfer by reason of death. In addition, a reportable event includes an outbound migration of a domestic trust, as described in §1.684-4, without regard to whether any gain is taxable under §1.684-1, and a U.S. person's transfer of property in exchange for any obligation of the foreign trust or of a person related to the trust, as described in §1.679-4, without regard to whether the obligation is a qualified obligation.

(3) The death of a citizen or resident of the United States if—

(i) The decedent was treated as the owner of any portion of a foreign trust under subpart E of part I of subchapter J of chapter 1 of the Internal Revenue Code, or

(ii) Any portion of a foreign trust was included in the gross estate of the decedent for Federal estate tax purposes.

(c) *Responsible party.* For purposes of this section, the term *responsible party* means each of the following:

(1) The grantor (within the meaning of §1.671-2(e)) in the case of the creation of an inter vivos trust.

(2) The transferor in the case of a reportable event described in paragraph (b)(2) of this section other than a transfer by reason of death.

(3) The executor of the deceased grantor's or transferor's estate in any other case (whether or not the executor is a U.S. person).

(d) *Examples.* The following examples illustrate the rules of this section.

(1) *Example 1: Creation and funding of foreign trust.* A, an attorney, creates a foreign trust, FT, on behalf of B, A's client. A and B are both U.S. persons. Shortly thereafter, B transfers \$100x to FT. A and B are both grantors of FT under §1.671-2(e), even though only B transferred property to FT. Under paragraph (b)(1) of this section, the creation of FT is a reportable event, and under paragraph (c)(1) of this section, A and B are responsible parties. Under paragraph (b)(2) of this section, the funding of FT is a reportable event, and under paragraph (c)(2) of this section, B is the responsible party. Accordingly, under paragraph (a) of this section, A must report the creation of FT and B must report the creation and the transfer to FT, respectively, on Part I of Form 3520.

(2) *Example 2: Transfers to two foreign trusts.* The facts are the same as in paragraph (d)(1) of this section (*Example 1*). B also transfers \$100x to a second foreign trust, FT2, during the same taxable year. Under paragraph (a)(1) of this section, B must file two Forms 3520, one for the creation and funding of FT and one for the funding of FT2.

(3) *Example 3: Transfer by domestic trust to foreign trust.* Under the grantor trust rules, B is treated as the owner of a domestic trust, DT. B is a U.S. person and funds DT with \$1,000x. Subsequently, B causes DT to transfer \$600x to FT, an existing foreign trust. Under §1.679-3(b), B is treated as transferring \$600x to FT. Under paragraph (b)(2) of this section, the transfer is a reportable event. Under paragraph (c)(2) of this section, B is a responsible party. Accordingly, under paragraph (a) of this section, B is required to report the transfer to FT on Part I of Form 3520.

(4) *Example 4: Transfer by reason of death.* C, a U.S. person who files on a calendar year basis, is treated as the owner of a domestic trust, DT, under the grantor trust rules. The trust instrument provides that, upon C's death, DT will terminate and the trustee must distribute the trust corpus to a foreign trust, FT, for the benefit of C's children. C dies in Year 1. The trustee of DT distributes the trust corpus to FT in Year 1. The transfer to FT is a reportable event under paragraph (b)(2) of this section as a transfer by reason of C's death. Under paragraph (c) (3) of this section, the executor of C's estate is the

responsible party. Accordingly, under paragraph (a) of this section, the executor of C's estate is required to report the transfer on Part I of Form 3520 by April 15, Year 2, the fifteenth day of the fourth month after the close of the 12-month period which began with the first day of C's final taxable year, as described in paragraph (a)(2)(ii) of this section. If C's executor is granted an extension of time to file C's final income tax return, then C's Form 3520 will have a 6-month extension and be due by October 15, Year 2.

(5) *Example 5: Death of U.S. citizen who was the owner of a foreign trust.* The facts are the same as in paragraph (d)(4) of this section (*Example 4*), except that C dies in Year 1 while C is treated as the owner of FT. Under paragraph (b)(3)(i) of this section, C's death is a reportable event. Under paragraph (c)(3) of this section, the executor of C's estate is a responsible party. Accordingly, under paragraph (a) of this section, the executor of C's estate is required to report C's death on Form 3520 by April 15, Year 2, the fifteenth day of the fourth month after the close of the 12-month period which began with the first day of C's final taxable year, as described in paragraph (a)(2)(ii) of this section. If C's executor is granted an extension of time to file C's final income tax return for the year of decedent's death, then C's Form 3520 will also have an extension and be due by October 15, Year 2.

(6) *Example 6: Transfer in exchange for less than fair market value.* X, a U.S. person, sells property worth \$1,000x to a foreign trust, FT, in exchange for \$100x in cash. Under §1.671-2(e)(2)(ii), the \$900x excess amount is a gratuitous transfer by X to FT. Under §1.679-3(a), X is treated as making a transfer of \$900x to FT. Under paragraph (b)(2) of this section, the transfer is a reportable event. Under paragraph (c)(2) of this section, X is a responsible party. Accordingly, under paragraph (a) of this section, X is required to report the \$900x transfer to FT on Part I of Form 3520.

(7) *Example 7: Creation and funding of trust in Puerto Rico by U.S. citizen.* X is a U.S. citizen and a bona fide resident of Puerto Rico. X creates and funds a trust, T, in Puerto Rico. T is subject to the primary jurisdiction of the Puerto Rican courts. Because T fails the court test of §301.7701-7(a)(i), it is classified as a foreign trust under §301.7701-7. Under paragraph (b)(1) and (2) of this section, the creation and funding of T are reportable events. Under paragraph (c)(1) and (2) of this section, X is a responsible party. Accordingly, under paragraph (a) of this section, X is required to report the creation and funding of T on Part I of Form 3520.

(8) *Example 8: Indirect transfer.* X, a U.S. person, creates FT, a foreign trust, for the benefit of X's children, who are U.S. citizens. On July 1, Year 1, X transfers ABC stock to X's brother, Y, a nonresident alien, for no consideration. Y immediately sells the ABC stock and uses the proceeds to purchase DEF stock. On January 5, Year 2, Y transfers the DEF stock to FT. X is related to Y within the meaning of §1.679-3(c)(4). X cannot demonstrate to the satisfaction of the Commissioner that Y, as the intermediary, has a relationship with the beneficiaries of the trust that establishes a reasonable basis for concluding that the intermediary would make a transfer to FT, that Y acted independently of X, or that Y is not an agent of X. Thus, the transfer is deemed to be for

the principal purpose of tax avoidance under §1.679-3(c)(2). Under §1.679-3(c)(1), X is treated as having made an indirect transfer of the DEF stock to FT on January 5, Year 2. Under §1.679-3(c)(3), Y is treated as an agent of X, and the DEF stock is treated as transferred to FT by X. Under paragraph (b)(2) of this section, the transfer is a reportable event. Under paragraph (c)(2) of this section, X is a responsible party. Accordingly, under paragraph (a) of this section, X is required to report the transfer on Part I of Form 3520.

(9) *Example 9: Constructive transfer.* FT, a foreign trust, owes \$100x to F Corp, an unrelated foreign corporation, for the performance of services by F Corp for the benefit of FT. In satisfaction of FT's liability to F Corp, X, a U.S. person, transfers to F Corp property with a fair market value of \$100x. By satisfying FT's obligation, under §1.679-3(d)(1), X is treated as having made a constructive transfer of property to FT. Under paragraph (b)(2) of this section, the transfer is a reportable event. Under paragraph (c)(2) of this section, X is a responsible party. Accordingly, under paragraph (a) of this section, X is required to report the transfer on Part I of Form 3520.

(10) *Example 10: Partial guarantee of foreign trust obligations.* F Corp, a foreign corporation, lends \$100x to FT, a foreign trust, in exchange for FT's obligation to repay the loan. Knowing that F Corp would not have made the loan without a guarantee, X, a U.S. person related to FT under §1.679-1(c)(5), gratuitously guarantees the repayment of \$60x of FT's obligation. Under §1.679-3(e), X is treated as having transferred \$60x to FT. Under paragraph (b)(2) of this section, the transfer is a reportable event. Under paragraph (c)(2) of this section, X is a responsible party. Accordingly, under paragraph (a) of this section, X is required to report the transfer on Part I of Form 3520.

(11) *Example 11: Dual resident taxpayer.* The facts are the same as in paragraph (d)(10) of this section (*Example 10*) except that X is a dual resident taxpayer (within the meaning of §301.7701(b)-7(a)(1)) who computes his U.S. tax liability as a nonresident alien for the taxable year during which he is treated as making the transfer. Pursuant to §1.6048-6(a)(1), X is not treated as a U.S. person for that taxable year and is not required to report the transfer on Part I of Form 3520.

(12) *Example 12: Outbound migration of domestic nongrantor trust.* X, a U.S. person, transfers property to an irrevocable domestic trust, DT, for the sole benefit of X's daughter. DT is not treated as owned by X or any other person under the grantor trust rules. DB, a domestic bank, resigns as trustee when X dies, and FB, a foreign bank, becomes the replacement trustee under the terms of the trust. Pursuant to §301.7701-7(d), DT becomes a foreign trust, FT. Under §1.684-4(a), DT is treated as having transferred all of its assets to FT and is required to recognize gain on the transfer under §1.684-1(a). Under paragraph (b)(2) of this section, the transfer is a reportable event. Under paragraph (c)(2) of this section, DT is the responsible party. Accordingly, under paragraph (a) of this section, DT is required to report the transfer on Part I of a Form 3520.

(13) *Example 13: Outbound migration of domestic grantor trust.* On January 2, Year 1, X, a U.S. person, transfers property with a fair market value

of \$100x and an adjusted basis of \$40x to a revocable domestic trust, DT, for the benefit of A, a U.S. person. X is treated as the owner of DT under section 676. On January 15, Year 2, when the fair market value of all property transferred to DT by X is \$150x, DT acquires a foreign trustee who has the power to determine whether and when distributions will be made to A. Under sections 7701(a)(30)(E) and 7701(a)(31)(B) and §301.7701-7(d)(1)(ii)(A) and (d)(2)(i), DT becomes a foreign trust, FT, on January 15, Year 2. Under §1.684-2(d), X is treated as transferring property with a fair market value of \$150x to FT on January 15, Year 2, without regard to whether FT is a foreign grantor trust. Under paragraph (b)(2) of this section, the transfer is a reportable event. Under paragraph (c)(2) of this section, X is the responsible party. Under paragraph (a) of this section, X is required to report the transfer on Part I of Form 3520.

§1.6048-3 U.S. owners of foreign trusts.

(a) *U.S. owner requirement to ensure foreign trust information is provided—*

(1) *In general.* Unless an exception in §1.6048-5 applies, any U.S. person who is treated as an owner (*U.S. owner*) of a foreign trust or of any portion of a foreign trust under subpart E of part I of subchapter J of chapter 1 of the Internal Revenue Code during any taxable year is responsible for ensuring that, by the fifteenth day of the third month after the end of the foreign trust's taxable year, with a maximum extension of a 6-month period pursuant to section 6081, the foreign trust —

(i) Files Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (under section 6048(b)), under an identification number assigned to the trust (or portion of the trust) with the Commissioner in accordance with the instructions for Form 3520-A, and attaches copies of the statements required by paragraphs (a)(1)(ii) and (iii) of this section,

(ii) Furnishes a Foreign Grantor Trust Owner Statement in accordance with the instructions for Form 3520-A for the taxable year to each U.S. owner; and

(iii) Furnishes a Foreign Grantor Trust Beneficiary Statement in accordance with the instructions for Form 3520-A for the taxable year to each U.S. person, other than the U.S. owner, to whom the trust has made a distribution (within the meaning of §1.6048-4(b)), either directly or indirectly, during the trust's taxable year (each a *U.S. beneficiary*).

(2) *Substitute Form 3520-A filed by the U.S. owner.* If the foreign trust does

not comply with the requirements of paragraph (a)(1) of this section, the U.S. owner must—

(i) Complete and file Part II of Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, in accordance with the instructions for Form 3520 by the due date of the U.S. owner's Form 3520, as described in §1.6048-2(a)(2) but as if "U.S. owner" replaces "responsible party" in §1.6048-2(a)(2)(i) and as if "U.S. owner" replaces "grantor or transferor" in §1.6048-2(a)(2)(ii) and (iii), as applicable; and

(ii) Complete Form 3520-A and related statements for each U.S. owner and U.S. beneficiary on behalf of the foreign trust and file them with the U.S. owner's Part II of Form 3520 by the due date of the U.S. owner's Form 3520 as provided in paragraph (a)(2)(i) of this section. Further, unless paragraph (a)(3) of this section applies, the U.S. owner must furnish the Foreign Grantor Trust Beneficiary Statement in accordance with the instructions for Form 3520-A to each U.S. beneficiary by the due date of the U.S. owner's Form 3520.

(3) *Certain fixed investment trusts.* A U.S. owner who is subject to the rules of this section is not required to provide information about the other persons who are treated as owners of the foreign trust if the foreign trust meets all requirements to qualify as a widely held fixed investment trust within the meaning of §1.671-5(b)(22) other than the requirement that it be a U.S. person under section 7701(a)(30)(E).

(b) *Consistency rule—*(1) *In general.* Subject to paragraph (b)(2) of this section, U.S. owners or U.S. beneficiaries who receive a Foreign Grantor Trust Owner Statement or Foreign Grantor Trust Beneficiary Statement from a foreign trust must treat any item reported by the trust to such U.S. person in a manner that is consistent with the trust's treatment of such item on the Foreign Grantor Trust Owner Statement or Foreign Grantor Trust Beneficiary Statement.

(2) *Notification of inconsistent treatment.* If a U.S. owner's or U.S. beneficiary's treatment on such U.S. owner's or U.S. beneficiary's return is (or may be) inconsistent with the treatment of the item reported on a Foreign Grantor Trust Owner

Statement or Foreign Grantor Trust Beneficiary Statement, then the U.S. owner or U.S. beneficiary must notify the Commissioner about the inconsistent treatment. The notification of inconsistent treatment must be made on a Form 8082, Notice of Inconsistent Treatment or Administrative Adjustment Request (AAR). Rules similar to the rules of section 6034A(c) (generally requiring beneficiaries of estates or trusts to file their returns in a manner that is consistent with information received from the estate or trust) will apply, including the rules for any adjustments required to make the treatment of reported items consistent in the case of a U.S. owner's or U.S. beneficiary's failure to notify the Commissioner about the inconsistent treatment.

(c) *Income tax determinations for foreign grantor trusts without U.S. agents.* If a foreign trust with a U.S. owner does not have a U.S. agent as described in paragraph (d) of this section, or if otherwise provided pursuant to paragraph (d)(5) of this section, then the amounts required to be taken into account with respect to the trust by the U.S. owner under the grantor trust rules are determined by the Commissioner based on all the facts and circumstances.

(d) *Authorization of a U.S. agent—(1) In general.* Paragraph (c) does not apply if a U.S. owner of a foreign trust ensures that the foreign trust authorizes a U.S. person to act as the trust's limited agent as described in paragraph (d)(2) of this section solely for purposes of applying sections 7602, 7603, and 7604 with respect to—

(i) Any request by the Commissioner to examine records or produce testimony related to the proper treatment of amounts required to be taken into account under the grantor trust rules, or

(ii) Any summons by the Commissioner for such records or testimony.

(2) *Requirements.* In order to authorize a U.S. person to act as an agent under paragraph (d)(1) of this section, a U.S. owner of a foreign trust must ensure that the trust and the agent enter into a binding authorization agreement that is executed by the foreign trust and the U.S. agent before the due date of Form 3520-A or substitute Form 3520-A (as described in §1.6048-3(a)(1) and (2), respectively) for the taxable year that the U.S. owner

is considered the owner of the trust. The authorization must remain in effect for as long as the statute of limitations remains open for the U.S. owner's relevant taxable year. If the agent resigns or liquidates or if the agent's responsibility is terminated, the U.S. owner of the foreign trust must ensure that the foreign trust notifies the Commissioner within 90 days, by filing an amended Form 3520-A. This notification must contain the name, address and Taxpayer Identification Number of the new U.S. agent.

(3) *Limitations.* The appearance of persons or production of records by reason of a U.S. person being an agent described in paragraph (d)(1) of this section will not subject such persons or records to legal process for any purpose other than determining the correct treatment of the amounts to be taken into account by the U.S. owner under paragraph (c) of this section.

(4) *No office, permanent establishment, or trade or business.* A foreign trust that appoints a U.S. agent described in paragraph (d)(1) of this section will not be considered to have an office or a permanent establishment in the United States, or to be engaged in a trade or business in the United States, solely because of the agent's activities as an agent pursuant to this section.

(5) *Summons issued to a U.S. agent—(i) In general.* Paragraph (c) of this section applies if a summons is issued to a U.S. person (either directly or as a limited agent of a foreign trust who is appointed pursuant to paragraph (d)(1) of this section) or to a foreign trust (where service of the summons can be effectuated) to produce any records or testimony in order to determine the amounts required to be taken into account under the grantor trust rules, and if—

(A) The summons is not quashed in a proceeding, if any, begun not later than the 90th day after the summons was issued and is not determined to be invalid in a proceeding, if any, begun under section 7604 to enforce the summons; and

(B) The Commissioner has sent by certified or registered mail a notice to the U.S. person or foreign trust of its determination that the U.S. person or foreign trust has not substantially and timely complied with the summons, and a proceeding

to review the determination is not begun any later than 90 days after the notice is mailed. If such a proceeding is not begun on or before such 90th day, the determination by the Commissioner will be binding.

(ii) *Enforcement proceeding not required.* The Commissioner is not required to begin an enforcement proceeding to enforce the summons in order to apply the rules of paragraph (d)(5) of this section.

(iii) *Suspension of statute of limitations.* If the U.S. person or foreign trust to which a summons is issued brings a proceeding to quash the summons not later than the 90th day after the summons was issued, or begins a proceeding to review a determination under paragraph (d)(5)(i)(B) of this section not later than the 90th day after the day on which the notice referred to in paragraph (d)(5)(i)(B) of this section was mailed, the running of any period of limitation under section 6501 (relating to assessment and collection of tax) or under section 6531 (relating to criminal prosecutions) for the taxable year or years to which the summons that is the subject of such proceeding relates will be suspended for the period during which the proceeding, and appeals therein, are pending. In no event will any such period expire before the 90th day after the day on which there is a final determination in the proceeding.

(e) *Examples.* The following examples illustrate the rules of this section.

(1) *Example 1: Fixed investment trust.* X, a U.S. person, is treated as an owner of a foreign trust, FT, that would be a widely held fixed investment trust within the meaning of §1.671-5(b)(22) if it were a domestic trust. FT does not file a Form 3520-A for Year 1. Under paragraph (a)(2) of this section, X is required to complete and file Part II of Form 3520 by the due date for X's Year 1 Form 3520. In addition, under paragraph (a)(2) of this section, X is required to complete a substitute Form 3520-A and related statements and file them with X's Year 1 Form 3520. Under paragraph (a)(4) of this section, X is not required to provide information about the other owners of FT.

(2) *Example 2: Substitute Form 3520-A.* X, a U.S. person, is treated as the owner of a foreign trust, FT. FT's taxable year ends on December 31. On November 1, Year 1, FT makes a distribution to Y, a U.S. beneficiary of the trust. FT fails to comply with the requirements of paragraph (a)(1) of this section for its taxable year ending December 31, Year 1. Under paragraph (a)(2) of this section, X is required to complete and file Part II of Form 3520 by the due date for X's Year 1 Form 3520. In addition, under paragraph (a)(2) of this section, X is required to complete a substitute Form 3520-A and related statements and file them with X's Year 1

Form 3520. X must furnish a Foreign Grantor Trust Beneficiary Statement to Y by the due date for X's Year 1 Form 3520.

(3) *Example 3: Failures to appoint U.S. agent and to respond to summons.* X, a U.S. person, is treated as the owner of a foreign trust, FT. FT does not appoint a U.S. agent described in paragraph (d)(1) of this section. The Commissioner issues a summons to X for the production of records of FT related to the proper treatment of amounts required to be taken into account by X under the grantor trust rules. Neither X nor FT responds to the summons. Under paragraph (c) of this section, the Commissioner may determine the amount that X must take into account under the grantor trust rules based on all the facts and circumstances.

(4) *Example 4: Multiple trusts and multiple transactions.* X, a U.S. person, is treated as the owner of two foreign trusts, FT1 and FT2. During Year 1, X transfers cash to FT1 and receives a distribution from FT2. FT1 and FT2 fail to comply with the requirements of paragraph (a)(1) of this section for their taxable years ending in Year 1. Under §1.6048-2 and paragraph (a)(2) of this section, X must report X's transfer to, and ownership of, FT1 on one Form 3520, and under §1.6048-4 and paragraph (a)(2) of this section, X must report X's ownership of, and distribution from, FT2 on a second Form 3520. In addition, under paragraph (a)(2)(ii) of this section, X must complete a substitute Form 3520-A for each trust, FT1 and FT2, and file them with X's Year 1 Form 3520 for each trust.

(5) *Example 5: Dual resident taxpayer.* (i) X is a lawful permanent resident of the United States within the meaning of §301.7701(b)-1(b) of this chapter and a tax resident of Country F under the domestic tax law of Country F. X is treated as a resident of Country F under the residence article of the U.S.-Country F income tax treaty (the treaty). Pursuant to §301.7701(b)-7 of this chapter, X is treated as a nonresident alien for purposes of computing X's U.S. income tax liability for Year 1. During Year 1, X transfers \$100x to a foreign trust, FT, for the benefit of X's children, who are U.S. citizens. Under §1.6048-6(a), X is not treated as a U.S. person and is not required to report the transfer under §1.6048-2 on a Form 3520 for Year 1.

(ii) In Year 2, X waives any benefits to which X would have been entitled under the treaty and computes X's U.S. income tax liability as a resident alien. Under §1.679-5(a), X is treated as having made a transfer to FT on January 1, Year 2, in the amount of the fair market value of FT as of that date. Under §1.679-1(a), X is treated as the owner of FT as of January 1, Year 2. Under §1.6048-2(a), X is required to file a Form 3520 for Year 2 on which X reports the transfer to FT. If FT fails to comply with the requirements of paragraph (a)(1) of this section for FT's taxable year ending in Year 2, under paragraph (a)(2) of this section, X also must complete and file Part II of Form 3520, and complete and file a substitute Form 3520-A with the related statements attached to X's Year 2 Form 3520.

§1.6048-4 Reporting by U.S. persons receiving distributions from foreign trusts.

(a) *Reporting of trust distributions.* Unless an exception in §1.6048-5 applies,

any U.S. person who receives directly or indirectly any distribution from a foreign trust (without regard to whether any person is treated as the owner of the foreign trust under the rules of subpart E of part I of subchapter J of chapter 1) must file Part III of Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, by the due date of the U.S. person's Form 3520, as described in §1.6048-2(a)(2) by replacing "responsible party" with "U.S. person" in §1.6048-2(a)(2)(i) and by replacing "grantor or transferor" with "U.S. person" in §1.6048-2(a)(2)(ii) and (iii), as applicable. See §1.6048-6(d) for information reporting by married U.S. persons who file a joint income tax return.

(b) *Distribution—(1) In general.* Except as provided in paragraphs (b)(5)(ii) and (b)(6)(ii) of this section, a *distribution* means any transfer of property (including cash) from a foreign trust received directly or indirectly by a U.S. person to the extent such property exceeds the fair market value of any property or services received by the foreign trust in exchange for the property transferred, without regard to whether any portion of the foreign trust is treated as owned by the grantor or another person under the rules of subpart E of part I of subchapter J of chapter 1, whether the recipient is designated as a beneficiary by the terms of the foreign trust, or whether the distribution has any income tax consequences. A distribution includes any amount, including without limitation a gift or bequest described in section 663(a), actually or constructively received by a U.S. person. For these purposes, a transfer of property from a foreign trust to a grantor trust or to a disregarded entity (as defined in §1.643(i)-1(d)(3) of this chapter) is treated as a distribution to the owner of the grantor trust or of the disregarded entity, respectively. For example, a transfer of property from a foreign trust to a single member LLC treated as a disregarded entity is treated as a distribution to the owner of the LLC. For distributions through intermediaries, see paragraph (b)(2) of this section; for distributions from entities owned by a foreign trust, see paragraph (b)(3) of this section; for inbound migrations of foreign trusts, see paragraph (b)(4) of this section; for loans of cash or marketable securities, see paragraph (b)

(5) of this section; for use of trust property, see paragraph (b)(6) of this section; and for the receipt of covered gifts or bequests from a foreign trust, see paragraph (b)(7) of this section.

(2) *Distributions from foreign trusts through intermediaries—(i) In general.* A distribution includes any transfer of property from a foreign trust received by a U.S. person through an intermediary, nominee, or agent. In such a case, except as otherwise provided in paragraph (b)(2)(ii) of this section, the intermediary, nominee, or agent is treated as an agent of the foreign trust and the property is treated as distributed from the foreign trust to the U.S. person in the year the property is received by or made available by the intermediary, nominee, or agent to the U.S. person.

(ii) *Special rule.* If the Commissioner determines that the intermediary, nominee, or agent is an agent of the U.S. person, the property is treated as distributed from the foreign trust to the U.S. person in the year the property is received by the intermediary, nominee, or agent. In such case, the intermediary, nominee, or agent is not treated as distributing the property to the U.S. person when the property is subsequently received by or made available by the intermediary, nominee, or agent to the U.S. person.

(iii) *Reporting indirect transfers of property.* An indirect transfer of property from a foreign trust must be reported on Part III of Form 3520 without regard to whether the receipt of such property would be treated as having any income tax consequences to the U.S. person receiving such property, to a U.S. grantor or beneficiary of the foreign trust, or to a U.S. owner of the foreign trust.

(3) *Distributions from entities owned by a foreign trust.* A distribution includes any transfer of property from an entity in which a foreign trust directly or indirectly holds an ownership interest that is received by a U.S. person who is a related person (as defined in §1.679-1(c)(5)) with respect to the foreign trust. In such case, the transfer of the property by the entity owned by the foreign trust to the U.S. person is treated as a distribution of such property by the entity to the foreign trust followed by a distribution of the property from the foreign trust to the U.S. person,

unless the U.S. person demonstrates to the satisfaction of the Commissioner that the distribution from the entity is properly attributable to the U.S. person's ownership interest in the entity.

(4) *Inbound migrations of foreign trusts.* A distribution includes an inbound migration of a foreign trust. An inbound migration of a foreign trust occurs when a foreign trust becomes a domestic trust. In such case, the foreign trust is treated as distributing the trust corpus and income to the domestic trust on the date the foreign trust becomes a domestic trust.

(5) *Loans of cash or marketable securities—(i) In general.* A distribution includes any loan of cash or marketable securities made from a foreign trust (whether from trust corpus or income) directly or indirectly to a U.S. person. For these purposes, a loan to a grantor trust or to a disregarded entity (as defined in §1.643(i)-1(d)(3) of this chapter) will be treated as a loan to the owner of the grantor trust or of the disregarded entity, respectively. For example, a loan to a single member LLC treated as a disregarded entity will be treated as a loan to the owner of the LLC. Loans from a foreign trust include:

(A) A loan of cash or marketable securities made by any person to a U.S. person, if the foreign trust provides a guarantee (within the meaning of §1.679-3(e)(4)) for the loan, and

(B) A loan of cash or marketable securities made by any intermediary, nominee or agent of a foreign trust to a U.S. person.

(ii) *Section 643(i) loans of cash or marketable securities.* A distribution includes a direct or indirect loan of cash or marketable securities from a foreign nongrantor trust to any U.S. grantor or beneficiary (within the meaning of §1.643(i)-1(d)(11) or (1), respectively) or a U.S. person related (within the meaning of §1.643(i)-1(d)(9)) to a U.S. grantor or beneficiary regardless of whether the loan was made in exchange for a qualified obligation within the meaning of §1.643(i)-2(b)(2)(iii). For these purposes, indirect loans include loans described in §1.643(i)-1(b)(2).

(iii) *Reporting loans of cash or marketable securities.* A loan of cash or marketable securities made from a foreign trust must be reported by the U.S. person described under paragraph (b)(5)

(i) of this section and by the U.S. grantor or beneficiary described under paragraph (b)(5)(ii) of this section on Part III of Form 3520, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, without regard to whether the loan would be treated as having any income tax consequences to a U.S. grantor or beneficiary (within the meaning of §1.643(i)-1(d)(11) or (1), respectively) of the foreign trust.

(6) *Use of trust property—(i) In general.* A distribution includes the fair market value of the direct or indirect use of any property of a foreign trust by a U.S. person. For these purposes, use of property of a foreign trust by a grantor trust or by a disregarded entity (as defined in §1.643(i)-1(d)(3)) will be treated as the use of trust property by the owner of the grantor trust or of the disregarded entity, respectively. For example, use of trust property by a single member LLC treated as a disregarded entity will be treated as use of trust property by the owner of the LLC.

(ii) *Section 643(i) use of trust property.* A distribution includes the fair market value of the direct or indirect use of any property of a foreign nongrantor trust by a U.S. grantor or beneficiary (within the meaning of §1.643(i)-1(d)(11) or (1), respectively) or a U.S. person related (within the meaning of §1.643(i)-1(d)(9)) to a U.S. grantor or beneficiary without regard to whether the foreign trust is paid the fair market value for such use. For these purposes, indirect use of trust property includes the use described in §1.643(i)-1(c)(2).

(iii) *Reporting use of trust property.* The use of trust property must be reported by the U.S. person described under paragraph (b)(6)(i) of this section and by the U.S. grantor or beneficiary described under paragraph (b)(6)(ii) of this section on Part III of Form 3520, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, without regard to whether the use of trust property would be treated as having any income tax consequences to a U.S. grantor or beneficiary (within the meaning of §1.643(i)-1(d)(11) or (1), respectively) of the foreign trust.

(7) *Certain covered gifts or bequests.* A distribution includes any covered gift or

bequest (described in section 2801(e)) that is received as a distribution from a foreign trust.

(c) *Statements provided by foreign trust—(1) Foreign grantor trust with U.S. owner—(i) Owner statement.* Pursuant to §1.6048-3(a)(1)(ii), a U.S. owner of a foreign trust (or portion of a foreign trust) should receive a Foreign Grantor Trust Owner Statement.

(ii) *Statement for U.S. person receiving a distribution.* Pursuant to §1.6048-3(a)(1)(iii), a U.S. person, other than a U.S. owner, who receives a distribution from a foreign grantor trust (or portion of a foreign grantor trust) should receive a Foreign Grantor Trust Beneficiary Statement.

(2) *Foreign nongrantor trust.* A foreign nongrantor trust may issue, by the fifteenth day of the third month after the end of the trust's taxable year, a Foreign Nongrantor Trust Beneficiary Statement to each U.S. person who receives a distribution from the foreign trust during the trust's taxable year.

(3) *Foreign grantor trust with foreign owner.* A foreign trust that is treated as owned by a foreign person under the grantor trust rules may issue, by the fifteenth day of the third month after the end of the trust's taxable year, a Foreign-Owned Grantor Trust Beneficiary Statement to each U.S. person who receives a distribution.

(d) *Tax consequences of distributions—(1) In general.* Subject to paragraph (e) of this section, a U.S. person (other than a U.S. person described in §1.6048-4(c)(1)(i) who receives a distribution (other than a distribution described in §1.6048-4(b)(5) or (6) that is not treated as a section 643(i) distribution under §1.643(i)-1) from a foreign trust must determine the tax consequences of the distribution as follows, unless the distribution is received in a year that the foreign trust terminates. For rules determining the tax consequences of a distribution in the year a foreign trust terminates, see paragraphs (d)(3)(i)(B) and (d)(3)(iii) of this section.

(i) A U.S. person who receives a Foreign Grantor Trust Beneficiary Statement or a Foreign-Owned Grantor Trust Beneficiary Statement before the due date of the U.S. person's income tax return (including extensions) must determine the income tax consequences of the distribution from

the trust as a distribution being made from a grantor trust.

(ii) A U.S. person who receives a Foreign Nongrantor Trust Beneficiary Statement before the due date of the U.S. person's income tax return (including extensions) may determine the income tax consequences of the distribution under either the actual calculation method described in paragraph (d)(2) of this section or the default calculation method described in paragraph (d)(3) of this section, unless the U.S. person knows or has reason to know that the information in the statement is incorrect or the U.S. person has previously used the default calculation method with respect to distributions from the same foreign trust.

(iii) In all other cases, including when a U.S. person does not receive a statement described in §1.6048-4(c) before the due date of the U.S. person's income tax return (including extensions), the U.S. person must use the default calculation method described in paragraph (d)(3) of this section.

(2) *Actual calculation method.* Under the actual calculation method, the tax consequences of the distribution are determined by using actual information about the foreign trust as provided in the Foreign Nongrantor Trust Beneficiary Statement described in §1.6048-4(c)(2) and applying the rules of subparts C and D of Part I of subchapter J of chapter 1 of the Internal Revenue Code.

(3) *Default calculation method—*
(i) *Consequences to U.S. person who receives a distribution from a foreign trust—*(A) *In general.* Under the default calculation method, the tax consequences of the distribution are determined by allocating the distribution between a distribution of current income and a distribution of accumulated income under the rules of this paragraph (d)(3). The portion of the distribution that is treated as a distribution of current income is 125% of the average distribution that the U.S. person received from the foreign trust during the immediately preceding three taxable years (or the number of years during which the trust has been a foreign trust, if fewer than three years). The remainder of the distribution, if any, is treated as an accumulation distribution within the meaning of section 665(b) that is subject to an interest charge

under section 668. For purposes of computing the interest charge (in the absence of actual information provided on a statement described in §1.6048-4(c)), the U.S. person must assume that the applicable number of years the trust has been in existence is ten years and that no taxes described in section 665(d) have been imposed on the trust in any applicable previous year (even if a distribution had been made and tax under section 665(d) had been imposed).

(B) *Year of trust termination.* Unless paragraph (d)(3)(iii) of this section applies, the tax consequences of a distribution in the year a foreign trust terminates are determined by treating the distribution as an accumulation distribution within the meaning of section 665(b) that is subject to an interest charge under section 668 for any amount in excess of the portion of the distribution that is treated as a distribution of current income described in paragraph (d)(3)(i)(A) of this section.

(ii) *Consequences to trust.* A foreign trust must determine the income tax consequences of distributions to U.S. persons by applying the applicable rules of part I of subchapter J of chapter 1 of the Internal Revenue Code.

(iii) *Actual calculation method in year of foreign trust termination after using the default calculation method.* A U.S. person who has previously used the default calculation method with respect to distributions from a foreign trust may, for the year in which the foreign trust terminates, determine the tax consequences of a distribution from the same trust by using the actual calculation method provided that, before the due date of the U.S. person's income tax return (including extensions), the trust provides to the U.S. person complete and accurate information about all previous distributions from such foreign trust. The U.S. person must use this information to recalculate the tax effect of all previous distributions from such foreign trust under the actual calculation method in order to determine the portion attributable to current income, accumulated income, and principal in the year that the foreign trust terminates. A U.S. person described in this paragraph (d)(3)(iii) may not use the actual calculation method for the year that the foreign trust terminates if the U.S. person knows or has reason to

know that the information provided by the foreign trust is incorrect.

(iv) *Example.* The following example illustrates the rules of paragraph (d)(3)(i) of this section. B, a U.S. person, is a beneficiary of a foreign nongrantor trust, FT, that was established in Year 1. In Year 2, Year 3, and Year 4, B received distributions from FT of \$100x, \$200x, and \$300x respectively. In Year 5, B receives a \$400x distribution from FT. To determine the tax consequences of the Year 5 distribution, B applies the default calculation method. Under the default calculation method, the average distribution that B received from FT during the preceding three years is \$200x and 125% of such average distribution is \$250x. Therefore, \$250x of the Year 5 distribution is treated as a distribution of current income and the remaining \$150x is treated as an accumulation distribution. The \$150x that is treated as an accumulation distribution is subject to an interest charge under section 668. B must report the distribution and the default calculation on Part III of Form 3520 for Year 5.

(e) *Distribution treated as accumulation distribution if records are not provided.* If adequate records are not provided to the Commissioner to determine the proper treatment of any distribution from a foreign trust (within the meaning of paragraph (b) of this section) other than a loan or use of trust property that is not treated as a section 643(i) distribution under §1.643(i)-1, the entire distribution will be treated as an accumulation distribution includible in the gross income of the U.S. person who received the distribution under chapter 1 of the Internal Revenue Code. However, if the trustee of a foreign trust authorizes a U.S. person to act as the trust's limited agent under rules prescribed in §1.6048-3(d), then the tax consequences of the distribution may be determined under the rules described in paragraph (d)(1) of this section.

(f) *Interaction with §1.6039F-1.* If a U.S. person receives a distribution from a foreign trust, the U.S. person must report the distribution under paragraph (a) of this section and not under §1.6039F-1(a), regardless of whether the distribution is taxable to the U.S. person receiving the distribution. See §1.6039F-1(b).

(g) *Examples.* The following examples illustrate the rules of this section. In each example, X is a U.S. citizen, FT is a foreign trust, and FC is a foreign corporation.

(1) *Example 1: Payment of liability treated as distribution.* X owes \$1,000x to Y for services that Y performed for X. In satisfaction of X's liability to Y, FT transfers to Y property with a fair market value of \$1,000x. Under paragraph (b)(1) of this section, FT's transfer of property to Y is constructively received

by X from FT, and is a distribution in the amount of \$1,000x to X for purposes of this section. Under paragraph (a) of this section, X must report the distribution on Part III of Form 3520.

(2) *Example 2: Assumption of liability treated as distribution.* The facts are the same as in paragraph (g)(1) of this section (*Example 1*) except that FT assumes X's liability to pay Y. The result is the same as in paragraph (g)(1) of this section (*Example 1*).

(3) *Example 3: Trust's partial guarantee of U.S. person's obligation treated as distribution from foreign trust.* Y lends \$1,000x of cash to X in exchange for X's obligation to repay the loan. X is a U.S. person. FT guarantees the repayment of \$600x of X's obligation. Under paragraph (b)(5)(i)(A) of this section, FT's guarantee of X's obligation is a distribution from FT to X in the amount of \$600x. Under paragraph (a) of this section, X must report the distribution on Part III of Form 3520.

(4) *Example 4: Section 643(i) loan not in exchange for qualified obligation.* X's sister, A, and A's husband, B, are both U.S. citizens. X, A, and B are U.S. persons within the meaning of §1.643(i)-1(d)(12), and X is related to B under §1.643(i)-1(d)(9). B is a beneficiary of FT, a nongrantor trust. In Year 1, FT lends \$100x to X in exchange for a demand note that permits FT to require repayment by X at any time. The demand note issued by X is not a qualified obligation within the meaning of §1.643(i)-2(b)(2)(iii) because X's obligation to FT could remain outstanding for more than five years. Accordingly, the loan from FT to X is treated as a section 643(i) distribution of \$100x to B under §1.643(i)-1(a). The loan is a distribution from FT to X and B under paragraph (b)(5)(ii) of this section. Under paragraphs (a) and (b)(5)(iii) of this section, X and B each must report the distribution on Part III of Form 3520.

(5) *Example 5: Section 643(i) loan in exchange for qualified obligation.* The facts are the same as in paragraph (g)(4) of this section (*Example 4*) except that the loan cannot remain outstanding for more than five years and it is a qualified obligation within the meaning of §1.643(i)-2(b)(2)(iii). Although the loan is not a section 643(i) distribution within the meaning of §1.643(i)-1(a), the loan nevertheless is a distribution from FT to X and to B under paragraph (b)(5)(ii) of this section. Under paragraphs (a) and (b)(5)(iii) of this section, X and B each must report the distribution on Part III of Form 3520.

(6) *Example 6: Distribution through intermediary.* Y, a nonresident alien, created FT in 1980 for the benefit of Y's children and their descendants, all of whom are U.S. persons. FT's trustee, T, determines that \$100x of accumulated income should be distributed to X, one of Y's children. Pursuant to a plan with a principal purpose of avoiding the interest charge that would be imposed on an accumulation distribution from a foreign trust by section 668, T makes a gratuitous transfer from FT of \$100x to N, a foreign person. N subsequently makes a gratuitous transfer of \$100x to X. Under §1.643(h)-1(a)(1), FT is deemed to have made an accumulation distribution of \$100x to X. The distribution through N as the intermediary is treated as a distribution under paragraph (b)(2)(i) of this section. Under paragraphs (a) and (b)(2)(iii) of this section, X must report the distribution on Part III of Form 3520.

(7) *Example 7: Excess payment in exchange for property.* X transfers to FT property with a fair market value of \$200x in exchange for a payment of \$500x. Under paragraph (b)(1) of this section, the excess amount of \$300x is treated as a distribution from FT to X. Under paragraph (a) of this section, X must report the distribution of \$300x on Part III of Form 3520.

(8) *Example 8: Excess payment in exchange for services.* X receives a payment of \$100x from FT purportedly in exchange for X's performance of services as a trustee of FT. The fair market value of the services performed is \$20x. Under paragraph (b)(1) of this section, X is treated as receiving a distribution of \$80x from FT. Under paragraph (a) of this section, X must report the distribution of \$80x on Part III of Form 3520.

(9) *Example 9: Distribution from entity owned by foreign trust.* FT owns all of the outstanding stock of FC. FC distributes \$100x directly to X, a related person within the meaning of §1.679-1(c)(5) with respect to FT. Because FT is the sole shareholder of FC, X is unable to demonstrate to the satisfaction of the Commissioner that the distribution is properly attributable to X's ownership interest in FC. Accordingly, under paragraph (b)(3) of this section, X is treated as receiving a distribution of \$100x from FT. Under paragraph (a) of this section, X must report the distribution of \$100x on Part III of Form 3520.

(10) *Example 10: Distribution from entity co-owned by foreign trust.* FC has 100 outstanding shares of stock. FT owns 25 shares of FC stock, X owns 50 shares, and N, a nonresident alien, owns the remaining 25 shares. In Year 1, FC distributes a dividend of \$25x to each of FT and N and \$50x to X. Because the distribution was made to FT, X, and N in proportion to their ownership interests in FC and X reports \$50x as a dividend on X's timely filed income tax return for Year 1, X is able to demonstrate to the satisfaction of the Commissioner that the distribution is properly attributable to X's ownership interest in FC. Accordingly, under paragraph (b)(3) of this section, X is not treated as receiving a reportable distribution of \$50x from FT.

(11) *Example 11: Foreign trust becomes domestic trust.* FB, a foreign bank, resigns as trustee of FT, and DB, a domestic bank, becomes the new trustee of FT. Pursuant to section 7701(a)(30)(E), FT becomes a domestic trust, DT. Under paragraph (b)(4) of this section, DT is treated as receiving a distribution of the trust corpus and income from FT. Under paragraph (a) of this section, DT must report the deemed distribution of the trust corpus and income on Part III of Form 3520 for the year in which the inbound migration occurs.

(12) *Example 12: Distribution received by domestic trust.* T, as trustee of FT, has the power to decant. Exercising that power, T distributes the trust corpus and income of FT to DT, a domestic trust. Neither FT nor DT is a grantor trust. Under paragraph (b)(1) and (4) of this section, DT receives a distribution of the trust corpus and income from FT. Under paragraph (a) of this section, DT must report the distribution of the trust corpus and income on Part III of Form 3520 for the year in which the decanting occurs.

(13) *Example 13: Distribution received by U.S. owner.* X is treated as the owner of FT under section

679. X receives a distribution from FT. Under paragraph (a) of this section, X must report the distribution on Part III of Form 3520.

(14) *Example 14: Distribution from trust owned by another person.* X receives a distribution from FT. Y, a nonresident alien, is treated as the owner of FT under the grantor trust rules. X receives a completed Foreign-Owned Grantor Trust Beneficiary Statement. Under paragraph (a) of this section and §1.6048-6(b), X must file Form 3520 for the year of the distribution.

(15) *Example 15: Use of default calculation method if statement not provided.* The facts are the same as in paragraph (g)(14) (*Example 14*) except that X does not receive a Foreign-Owned Grantor Trust Beneficiary Statement from FT. Pursuant to paragraph (d)(3) of this section, X must determine the tax consequences of the distribution using the default calculation method. Under the default calculation method, X must include the distribution in income in accordance with rules prescribed in paragraph (d)(3) of this section and in the Instructions for Form 3520 for the applicable taxable year.

(16) *Example 16: Distribution attributable to covered gift.* Z relinquishes Z's U.S. citizenship on September 15, Year 1. Z is a covered expatriate within the meaning of section 877A(g)(1). On August 1, Year 2, Z creates and transfers \$300x to a foreign trust, FT, for the benefit of Z's son, S, a U.S. citizen. On December 30, Year 3, S receives a \$40x distribution from FT. Whether or not the entire amount of the distribution is a covered gift within the meaning of section 2801(e), under paragraph (b)(7) of this section, the \$40x is a distribution. Under paragraph (a) of this section, S must report the distribution on Part III of Form 3520. S also may have additional reporting requirements under section 2801 for the covered gift.

§1.6048-5 Exceptions.

(a) *Exceptions under section 6048(a)(3)(B).* For purposes of §1.6048-2, a reportable event does not include any of the following:

(1) Any transfer of property to a foreign trust to the extent the transfer is a transfer for fair market value within the meaning of §1.679-4(b), provided that the transfer is not one made by a U.S. person that is a related person (as defined in §1.679-1(c)(5)) with respect to the foreign trust in exchange for an obligation of the trust or of a related person (without regard to whether such obligation is a qualified obligation described in §1.679-4(d));

(2) Any transfer of property to a foreign trust described in section 402(b), 404(a)(4), or 404A; and

(3) Any transfer of property to a foreign trust, provided that the trust has received a determination letter from the Commissioner that has not been revoked recogniz-

ing that the foreign trust is exempt from Federal income tax under section 501(a) as an organization described in section 501(c)(3).

(b) *Exceptions for certain tax-favored foreign trusts*—(1) *In general.* Sections 6048(a) through 6048(c) and §§1.6048-2 through 1.6048-4 do not apply to any eligible individual's transactions with, or ownership of, a tax-favored foreign retirement trust as defined under paragraph (b) (2) of this section or a tax-favored foreign non-retirement savings trust as defined under paragraph (b)(3) of this section. For purposes of this paragraph (b)(1), an *eligible individual* means an individual who is, or at any time was, a U.S. person and who, for any period during which an amount of tax may be assessed under section 6501 (without regard to section 6501(c)(8)), is compliant (or comes into compliance) with all requirements for filing a Federal income tax return (or returns) covering the period such individual was a U.S. person, and to the extent required under U.S. tax law, has reported as income any contributions to, earnings of, or distributions from an applicable tax-favored foreign trust on the applicable return (including on an amended return).

(2) *Tax-favored foreign retirement trust.* For purposes of this section, a *tax-favored foreign retirement trust* means a foreign trust that is created, organized, or otherwise established under the laws of a foreign jurisdiction (*the trust's jurisdiction*) as a trust, plan, fund, scheme, or other arrangement (collectively, a *trust*) to operate exclusively or almost exclusively to provide, or to earn income for the provision of, pension or retirement benefits and ancillary or incidental benefits, and that meets the following requirements established by the laws of the jurisdiction governing the trust:

(i) The trust generally is exempt from income tax or otherwise is tax-favored under the laws of the trust's jurisdiction. For purposes of this section, a trust is tax-favored under the laws of the trust's jurisdiction if it meets any one or more of the following conditions:

(A) Contributions to the trust that otherwise would be subject to tax are deductible or excluded from income, are taxed at a reduced rate, give rise to a tax credit, or otherwise are eligible for another tax

benefit (such as a government subsidy or contribution); or

(B) Taxation of investment income earned by the trust is deferred until distribution or the investment income is taxed at a reduced rate (including exempt from tax).

(ii) Annual information reporting with respect to the trust (or of its participants or beneficiaries) is provided, or otherwise is available, to the relevant tax authorities in the trust's jurisdiction.

(iii) Generally, only contributions with respect to income earned from the performance of personal services are permitted (with allowances made for limited contributions made by unemployed individuals).

(iv) The trust meets either the value threshold in paragraph (b)(2)(iv)(1) or any one of the contribution limitations in paragraph (b)(2)(iv)(2) of this section:

(1) *Value threshold.* The aggregate value of the trust(s) in the trust's jurisdiction is limited to no more than \$600,000 at any point during the taxable year (as adjusted under paragraph (b)(2)(iv)(3) of this section) regardless of the number of trusts established.

(2) *Contribution limitations.* The contributions to the trust(s) in the trust's jurisdiction are limited to any one of the following:

(i) A percentage of earned income of the participant,

(ii) An annual limit of \$75,000 (as adjusted under paragraph (b)(2)(iv)(3) of this section) or less, or

(iii) A lifetime limit of \$1,000,000 (as adjusted under paragraph (b)(2)(iv)(3) of this section) or less.

(3) *Dollar limitations subject to adjustments*—(i) The value threshold in paragraph (b)(2)(iv)(1) and contribution limits in paragraph (b)(2)(iv)(2) of this section are determined using the U.S. Treasury Bureau of Fiscal Service foreign currency conversion rate on July 1 of the tax year (available at <https://fiscaldata.treasury.gov/datasets/treasury-reporting-rates-exchange/treasury-reporting-rates-of-exchange>).

(ii) In the case of calendar years beginning on or after January 1, 2025, the amounts under paragraph (b)(2)(iv)(1) and paragraph (b)(2)(iv)(2) of this section will be adjusted at the same time and in the

same manner as the amounts are adjusted under section 415(d), except that the base period will be the calendar quarter beginning July 1, 2024.

(v) Withdrawals, distributions, or payments from the trust are conditioned upon reaching a specified retirement age, disability, or death, or penalties apply to withdrawals, distributions, or payments made before such conditions are met. A trust that otherwise meets the requirements of this paragraph (b)(2)(v), but that allows withdrawals, distributions, or payments for in-service loans or for reasons such as hardship, educational purposes, or the purchase of a primary residence, will be treated as meeting the requirements of this paragraph.

(vi) In the case of an employer-maintained trust:

(A) The trust is nondiscriminatory insofar as a wide range of employees, including rank and file employees, must be eligible to make or receive contributions or accrue benefits under the terms of the trust (alone or in combination with other comparable plans);

(B) The trust (alone or in combination with other comparable plans) actually provides significant benefits for a substantial majority of eligible employees; and

(C) The benefits actually provided under the trust to eligible employees are nondiscriminatory.

(3) *Tax-favored foreign non-retirement savings trust.* For purposes of this section, a *tax-favored foreign non-retirement savings trust* means a foreign trust that is created, organized, or otherwise established under the laws of a foreign jurisdiction (*the trust's jurisdiction*) as a trust, plan, fund, scheme, or other arrangement (collectively, a *trust*) to operate exclusively or almost exclusively to provide, or to earn income for the provision of, medical, disability, or educational benefits, and that meets the following requirements established by the laws of the trust's jurisdiction:

(i) The trust generally is exempt from income tax or otherwise is tax-favored under the laws of the trust's jurisdiction as defined in paragraph (b)(2)(i) of this section.

(ii) Annual information reporting with respect to the trust (or of its participants or beneficiaries) is provided, or otherwise is

available, to the relevant tax authorities in the trust's jurisdiction.

(iii) Contributions to the trust are limited to \$10,000 (multiplied by the cost-of-living adjustment determined under section 1(f)(3) for the calendar year by substituting "calendar year 2020" for "calendar year 2016" in section 1(f)(3)(A)(ii) and rounding to the nearest multiple of \$1,000) or less annually, or \$200,000 (multiplied by the cost-of-living adjustment determined under section 1(f)(3) for the calendar year by substituting "calendar year 2020" for "calendar year 2016" in section 1(f)(3)(A)(ii) and rounding to the nearest multiple of \$1,000) or less on a lifetime basis, determined using the U.S. Treasury Bureau of Fiscal Service foreign currency conversion rate on the last day of the tax year (available at <https://fiscaldata.treasury.gov/datasets/treasury-reporting-rates-exchange/treasury-reporting-rates-of-exchange>).

(iv) Withdrawals, distributions, or payments from the trust are conditioned upon the provision of medical, disability, or educational benefits, or apply penalties to withdrawals, distributions, or payments made before such conditions are met.

(4) *Tax-favored foreign de minimis savings trusts*. For purposes of this section, a *tax-favored foreign de minimis savings trust* means a foreign trust that is created, organized, or otherwise established under the laws of a foreign jurisdiction (*the trust's jurisdiction*) as a trust, plan, fund, scheme, or other arrangement (collectively, a *trust*) to operate as a savings vehicle, that is not treated as a *tax-favored foreign retirement trust*, as described in paragraph (b)(2) or a *tax-favored foreign non-retirement savings trust*, as described in paragraph (b)(3), and that meets each of the following requirements:

(i) The trust generally is exempt from income tax or otherwise is tax-favored under the laws of the trust's jurisdiction as defined in paragraph (b)(2)(i) of this section;

(ii) Annual information reporting with respect to the trust (or of its participants or beneficiaries) is provided, or otherwise is available, to the relevant tax authorities in the trust's jurisdiction pursuant to the laws of the trust's jurisdiction; and

(iii) The aggregate value of the trust(s) in the trust's jurisdiction is limited to no

more than \$50,000 at any point during the taxable year (multiplied by the cost-of-living adjustment determined under section 1(f)(3) for the calendar year by substituting "[the year of the date of publication of the final regulations in the **Federal Register**]" for "calendar year 2016" in section 1(f)(3)(A)(ii) and rounding to the nearest multiple of \$1,000) regardless of the number of trusts established. The \$50,000 is determined using the U.S. Treasury Bureau of Fiscal Service foreign currency conversion rate on the last day of the tax year (available at <https://fiscaldata.treasury.gov/datasets/treasury-reporting-rates-exchange/treasury-reporting-rates-of-exchange>).

(5) *Certain rollovers and transfers*. A trust that otherwise meets the requirements of paragraphs (b)(2) or (b)(3) of this section will not fail to be treated as a tax-favored foreign retirement or non-retirement savings trust within the meaning of this paragraph (b) solely because it may receive a rollover of assets or funds transferred from another tax-favored foreign retirement or non-retirement savings trust established and operated under the laws of the same jurisdiction, provided that the trust transferring assets or funds also meets the requirements of this paragraph (b)(2) or (b)(3), as applicable (but this paragraph does not apply to transfers between tax-favored retirement trusts and non-retirement savings trusts).

(c) *Exception for distributions from certain foreign compensatory trusts*. Section 6048(c) does not apply to a distribution received by a U.S. person from a foreign trust described in §1.672(f)-3(c)(1) provided that the U.S. person includes in income any amounts accumulated on behalf of, or distributed by the trust, to the U.S. person to the extent such amounts are required to be included in income (other than amounts that are exempt from Federal income tax under a bilateral income tax treaty or any other bilateral agreement to which the United States is a party) of the U.S. person, including pursuant to section 409A(b).

(d) *Exception for certain distributions received by domestic section 501(c)(3) organizations*. Section 6048(c) does not apply to a distribution from a foreign trust received by a domestic organization, provided that the organization has

received a determination letter from the Commissioner that has not been revoked recognizing that the domestic organization is exempt from Federal income tax under section 501(a) as an organization described in section 501(c)(3).

(e) *Exception for certain mirror code possession trusts*. Sections 6048(a) through 6048(c) do not apply to a trust located in a mirror code possession to the extent the responsible party (within the meaning of section 6048(a)(4)), U.S. owner, or U.S. recipient is a bona fide resident (within the meaning of §1.937-1(b)) of such mirror code possession. For purposes of this paragraph (e), a mirror code possession is a possession of the United States where, under the income tax system of the possession, the income tax liability of the residents of the possession is determined by reference to the income tax laws of the United States as if the possession were the United States, and a trust is located in a mirror code possession if a court within the mirror code possession is able to exercise primary supervision over the administration of the trust and one or more bona fide residents of the mirror code possession have the authority to control all substantial decisions of the trust.

§1.6048-6 Special rules.

(a) *Special rules*—(1) *Dual resident taxpayers*. If a dual resident taxpayer (within the meaning of §301.7701(b)-7(a)(1) of this chapter) computes U.S. income tax liability as a nonresident alien on the last day of the taxable year and complies with the filing requirements of §301.7701(b)-7(b) and (c) of this chapter, the dual resident taxpayer is not treated as a U.S. person for purposes of section 6048 with respect to the portion of the taxable year the dual resident taxpayer is treated as a nonresident alien for purposes of computing U.S. income tax liability.

(2) *Dual status taxpayers*. If a taxpayer abandons U.S. citizenship or residence during the taxable year or acquires U.S. citizenship or residence during the taxable year as provided in §1.6012-1(b)(2)(ii), the taxpayer will is not treated as a U.S. person for purposes of §§1.6048-1 through 1.6048-7 with respect to the portion of the taxable year the taxpayer was

treated as a nonresident alien for purposes of computing U.S. income tax liability.

(b) *Effect of ownership under the grantor trust rules.* The fact that a portion of a foreign trust is treated as owned by the grantor or another person under subpart E of part I of subchapter J of chapter 1 of the Internal Revenue Code is irrelevant for purposes of determining whether a U.S. person makes a transfer to, or receives a distribution from, a foreign trust that must be reported under §§1.6048-2 through 1.6048-4. See §1.6048-4(g)(13) and (14).

(c) [Reserved]

(d) *Married U.S. persons filing a joint income tax return.* Married U.S. persons who file a joint income tax return under section 6013 for a tax year, and each of whom is subject to the information reporting requirements under §§1.6048-2(a) (as a grantor or transferor under §§1.6048-2(c) (1) and (2) required to file Part I of Form 3520), 1.6048-3(a)(2) (as a U.S. owner of a foreign trust required to file a substitute Form 3520-A), or 1.6048-4(a) (as a U.S. recipient of a distribution from a foreign trust required to file Part III of Form 3520) for the same foreign trust, may together file a single Form 3520, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, for that year at the time and in the manner described in §§1.6048-2 through 1.6048-6. For purposes of filing a substitute Form 3520-A under §1.6048-3(a)(2), a separate Foreign Grantor Trust Owner statement must be completed and attached for each married U.S. person. See §1.6677-1(f) with respect to liability for penalties.

§1.6048-7 Applicability dates.

(a) *In general.* The rules of §§1.6048-1 through 1.6048-4 and §1.6048-6 apply as follows:

(1) Section 1.6048-1 applies after the [date of publication of the final regulations in the **Federal Register**].

(2) To the extent related to §1.6048-2, including the relevant portions of §1.6048-6, the rules apply to reportable events occurring after the [date of publication of the final regulations in the **Federal Register**].

(3) To the extent related to §1.6048-3, including the relevant portions of §1.6048-6, the rules apply to taxable years

of U.S. persons beginning after the [date of publication of the final regulations in the **Federal Register**].

(4) To the extent related to §1.6048-4, including the relevant portions of §1.6048-6, the rules apply to distributions received after the [date of publication of the final regulations in the **Federal Register**].

(b) *Special rule for §1.6048-5.* Section 1.6048-5 applies as follows—

(1) To the extent related to reportable events under section 6048(a) and the regulations under section 6048 in this part, the rules apply to reportable events occurring after the [date that final regulations are published in the **Federal Register**].

(2) To the extent related to ownership of a foreign trust under section 6048(b) and the regulations under section 6048 in this part, the rules apply to taxable years of U.S. owners beginning after the [date that final regulations are published in the **Federal Register**]; and

(3) To the extent related to distributions from a foreign trust under section 6048(c) and the regulations under section 6048 in this part, the rules apply to distributions received after the [date that final regulations are published in the **Federal Register**].

Par. 10. Section 1.6677-1 is added to read as follows:

§1.6677-1 Failure to file information with respect to certain foreign trusts.

(a) *Civil penalty*—(1) *In general.* In addition to any criminal penalty provided by law, and subject to the rules of paragraph (b) of this section (concerning reporting required under §1.6048-3) and the rules of paragraph (a)(3) of this section (regarding the maximum penalty that may be assessed), if any notice or return required to be filed by §§1.6048-2 through 1.6048-4 is not timely filed, or contains incomplete or incorrect information, then with respect to each failure to comply with §§1.6048-2 through 1.6048-4, the person required to file such notice or return must pay a penalty equal to the greater of \$10,000 or 35 percent of the gross reportable amount (within the meaning of paragraph (c) of this section).

(2) *Penalty for continuing failure.* Subject to the rules of paragraph (a)(3) of this section (regarding the maximum

penalty that may be assessed), if any failure described in paragraph (a)(1) of this section continues for more than 90 days after the day on which the Commissioner mails notice of such failure to the person required to pay the penalty, the person must pay an additional penalty (in addition to the amount determined under paragraph (a)(1) of this section) of \$10,000 for each 30-day period (or fraction thereof) during which the failure continues after the expiration of the 90-day period.

(3) *Maximum penalty*—(i) *Limited to gross reportable amount.* At such time as the gross reportable amount with respect to any failure can be determined by the Commissioner, the aggregate amount of the penalties imposed under paragraphs (a)(1) and (2) of this section will be reduced as necessary to ensure that the amount does not exceed the gross reportable amount with respect to that failure (and to the extent that the aggregate amount already collected exceeds the gross reportable amount, the Commissioner will refund the excess amount pursuant to section 6402).

(ii) *Period of limitations on refund of excess amounts.* The limitations period provided for claims for refund under section 6511(a) and (b) applies to the refund of any excess amount.

(b) *Special rules for returns under §1.6048-3.* In the case of a Form 3520-A or a substitute Form 3520-A, including attached statements, that are required to be filed and furnished under §1.6048-3(a)—

(1) The U.S. person who is treated as the owner of the foreign trust (or a portion of the foreign trust) is liable for the penalty imposed by paragraph (a) of this section for the failure to comply with §1.6048-3(a), and

(2) Paragraph (a) of this section is applied by substituting “5 percent” for “35 percent.”

(c) *Gross reportable amount*—(1) *In general.* For purposes of paragraph (a) of this section, the term *gross reportable amount* means—

(i) The gross value of the property involved in the reportable event (determined as of the date of the event) in the case of a failure relating to §1.6048-2,

(ii) The gross value of the portion of the trust’s assets at the close of the trust’s

taxable year treated as owned by the U.S. person in the case of each applicable failure relating to §1.6048-3, and

(iii) The gross amount of the distribution in the case of a failure relating to §1.6048-4.

(2) *Gross value and gross amount.* The gross value or gross amount of property is determined in accordance with the valuation principles of sections 2512 and 2031 and the regulations under sections 2512 and 2031 in this part, though, in all events, without regard to any taxes, expenses, liabilities, or restrictions on the sale or use of the property.

(d) *Reasonable cause exception—(1) In general.* Paragraph (a) of this section does not apply to any failure to file information with respect to a foreign trust if the person required to file such information submits a reasonable cause statement to the Commissioner under penalties of perjury and demonstrates to the satisfaction of the Commissioner that the failure is due to reasonable cause and not due to willful neglect. The determination of whether a taxpayer acted with reasonable cause and not with willful neglect is made under the principles set out in §1.6664-4 and §301.6651-1(c) of this chapter. This determination is made on a case-by-case basis, taking into account all pertinent facts and circumstances.

(2) *Examples of situations that do not satisfy the reasonable cause exception.* Examples of facts that do not constitute reasonable cause for purposes of this paragraph (d) include but are not limited to the following:

(i) The fact that a foreign jurisdiction would impose a civil or criminal penalty on such person (or any other person) for disclosing the required information.

(ii) Refusal on the part of a foreign trustee to provide information for any reason, including difficulty in producing the required information or the existence of provisions in the trust instrument that prevent the disclosure of required information.

(e) *Deficiency procedures do not apply.* Subchapter B of chapter 63 (relating to deficiency procedures for income, estate, gift, and certain excise taxes) does not apply in respect of the assessment or collection of any penalty imposed under this section.

(f) *Married U.S. persons filing a joint income tax return—(1) In general.* For purposes of this section, married U.S. persons who file one Form 3520 with respect to the same foreign trust under §1.6048-6(d) for a tax year are treated as if they are a single U.S. person for that year.

(2) *Anti-abuse rule.* For purposes of this section, the Commissioner may treat married U.S. persons who file a joint income tax return under section 6013 for a tax year as a single U.S. person for that year, unless the Commissioner determines that, based on all the facts and circumstances, only one of the married individuals was subject to the information reporting requirement under §§1.6048-2 through 1.6048-4 (for example, because only one spouse had an interest in the property constituting the transfer to, or receipt from, a foreign trust).

(3) *Joint and several liability.* If married U.S. persons are treated as a single U.S. person for a tax year, such married U.S. persons have joint and several liability with respect to any penalties imposed under this section.

(g) *Examples.* The following examples illustrate the rules of this section. In each example, X is a U.S. person and FT is a foreign trust.

(1) *Example 1: Partial reporting.* X transfers property worth \$100,000 to FT but reports only \$40,000 of that amount on Part I of Form 3520 pursuant to §1.6048-2. X does not demonstrate to the satisfaction of the Commissioner that X's failure to report the correct amount was due to reasonable cause and not due to willful neglect. Under paragraph (a)(1) of this section, penalties will be imposed only on the unreported \$60,000.

(2) *Example 2: Maximum penalty limited to gross reportable amount.* X receives a distribution of \$100,000 from FT in Year 1 but fails to report the distribution as required by §1.6048-4(a). The Commissioner learns about the distribution but does not have enough information to determine the gross reportable amount. On January 2, Year 4, the Commissioner mails a notice of the reporting failure to X and assesses a penalty of \$10,000 under paragraph (a)(1) of this section. X does not comply with X's reporting requirement within 90 days after the day that the Commissioner mails the notice (by April 2, Year 4), so the Commissioner begins to assess additional penalties of \$10,000 under paragraph (a)(2) of this section for each 30-day period (or fraction thereof), beginning on April 2, Year 4, during which the failure continues. By the time X complies with X's reporting requirement, the aggregate penalties assessed with respect to X's failure to report the distribution total \$150,000. Under paragraph (a)(3)(i) of this section, the maximum penalty that the Commissioner may assess with respect to this failure

is \$100,000 (the applicable gross reportable amount determined under paragraph (c)(1)(iii) of this section), and the Commissioner must abate the excess \$50,000 of assessed penalties.

(3) *Example 3: Maximum penalty limited to gross reportable amount below \$10,000 minimum.* Assume the same facts as in Example 2 above except that instead of a \$100,000 distribution, X receives a distribution of \$4,000 from FT. By the time X complies with X's reporting requirement, the aggregate penalties assessed with respect to X's failure to report the distribution total \$20,000. Under paragraph (a)(3)(i) of this section, the maximum penalty that the Commissioner may assess with respect to this failure is \$4,000 (the applicable gross reportable amount determined under paragraph (c)(1)(iii) of this section), and the Commissioner must abate the excess \$16,000 of assessed penalties.

(4) *Example 4: Multiple failures over multiple years.* X created FT in Year 1 and is treated as the owner of FT under the grantor trust rules. The trustee of FT fails to file a Form 3520-A with respect to FT for Year 2 and Year 3 as required by §1.6048-3(a)(1), and X fails to file a substitute Form 3520-A and a Form 3520 (as required by §1.6048-3(a)(2)) for the same period. (In Year 4, X replaces the trustee, and the new trustee files a Form 3520-A for Year 4.) Under paragraphs (a)(1) and (b) of this section, X is subject to one penalty for Year 2 and one penalty for Year 3 for the failure to comply with §1.6048-3(a)(1) and (a)(2) for those years.

(5) *Example 5: Distribution from foreign-owned grantor trust through an intermediary.* Y, a nonresident alien, is treated as the owner of FT under section 676, after the application of section 672(f). X receives a distribution from FT through an intermediary as described in §1.6048-4(b)(2)(i). X does not include the distribution in gross income and does not report the distribution on Part III of Form 3520 as required by §1.6048-4(a). Even if the Commissioner determines that X was not required to include the distribution in gross income, X is liable for penalties imposed by paragraph (a)(1) of this section based on the gross reportable amount determined under paragraph (c)(1)(iii) of this section because X is required to report indirect transfers of property under §1.6048-4(b)(2)(iv).

(6) *Example 6: Multiple failures in multiple years.* (i) *Facts.* On December 31, Year 1, X creates FT and makes a gratuitous transfer of property with a value of \$100,000 to FT. X is treated as the sole owner of FT under the grantor trust rules. During Year 2, X makes no transfers to FT and receives no distributions from FT. At the end of Year 2, the value of FT's assets is \$110,000. During Year 3, X makes no transfers to FT, but X receives a distribution of \$30,000. At the end of Year 3, the value of FT's assets is \$85,000. X does not file any Forms 3520 or substitute Forms 3520-A for Year 1 through Year 3. The Trustee of FT does not file any Forms 3520-A for Year 1 through Year 3.

(ii) *Analysis—(A) Year 1.* For Year 1, X is subject to two penalties under paragraphs (a)(1) and (b) of this section: a \$35,000 penalty (the greater of \$10,000 or \$35,000 (35% of \$100,000)) for failure to comply with §1.6048-2(a) and a \$10,000 penalty (the greater of \$10,000 or \$5,000 (5% of \$100,000)) for failure to comply with §1.6048-3(a). If X does

not comply with X's reporting requirements for Year 1 within 90 days after the day on which the Commissioner mails notice of the reporting failures to X, X will be subject to additional penalties under paragraph (a)(2) of this section of \$10,000 per failure per 30-day period (or fraction thereof) (\$20,000 in the aggregate per 30-day period (or fraction thereof)) during which the failure continues. Under paragraph (a)(3)(i) of this section, the aggregate amount of the penalty imposed under paragraphs (a)(1) and (2) of this section with respect to each failure will not exceed the gross reportable amount for that failure.

(B) *Year 2.* For Year 2, X is subject to one penalty under paragraphs (a)(1) and (b) of this section: a \$10,000 penalty (the greater of \$10,000 or \$5,500 (5% of \$110,000)) for failure to comply with §1.6048-3(a). If X does not comply with X's reporting requirements for Year 2 within 90 days after the day on which the Commissioner mails notice of the reporting failures to X, X will be subject to additional penalties under paragraph (a)(2) of this section of \$10,000 per failure per 30-day period (or fraction thereof) (\$10,000 per 30-day period (or fraction thereof)) during which the failure continues. Under paragraph (a)(3)(i) of this section, the aggregate amount of the penalty imposed under paragraphs (a)(1) and (2) of this section with respect to each failure will not exceed the gross reportable amount for that failure.

(C) *Year 3.* For Year 3, X is subject to two penalties under paragraphs (a)(1) and (b) of this section: a \$10,000 penalty (the greater of \$10,000 or 4,250 (5% of \$85,000)) for failure to comply with §1.6048-3(a), and a penalty of \$10,500 (the greater of \$10,000 or \$10,500 (35% of \$30,000)) for failure to comply with §1.6048-4. If X does not comply with X's reporting requirements for Year 3 within 90 days after the day on which the Commissioner mails notice of the reporting failures to X, X will be subject to additional penalties under paragraph (a)(2) of this section of \$10,000 per failure per 30-day period (or fraction thereof) (\$20,000 in the aggregate per 30-day period (or fraction thereof)) during which the failure continues. Under paragraph (a)(3)(i) of this section, the aggregate amount of the penalty imposed under paragraphs (a)(1) and (2) of this section with respect to each failure will not exceed the gross reportable amount for that failure.

(iii) *Conclusion.* X is subject to aggregate penalties of \$75,500 under paragraphs (a)(1) and (b) of this section: \$45,000 for Year 1, \$10,000 for Year 2, and \$20,500 for Year 3. X may be subject to additional penalties under paragraph (a)(2) of this section

if X fails to comply with X's reporting requirements within 90 days after the day on which the Commissioner mails notice of each failure to X. Under paragraph (a)(3)(i) of this section, the aggregate amount of the penalty imposed under paragraphs (a)(1) and (2) of this section with respect to each failure will not exceed the gross reportable amount for that failure.

(7) *Example 7: Interaction with §1.6039F-1.* In Year 1, X receives \$500,000 from FT that X treats as a gift. Under §1.6048-4(d) and §1.6039F-1(b), X is required to report the amount as a distribution under §1.6048-4 and not as a foreign gift under §1.6039F-1(a). However, based on the advice of X's tax advisor, X reports the distribution under §1.6039F-1(a) and not under §1.6048-4. X's failure to report the distribution under §1.6048-4 is subject to penalties under §1.6677-1(a) unless X demonstrates to the satisfaction of the Commissioner that such failure is due to reasonable cause and not due to willful neglect. The fact that X reported the distribution under §1.6039F-1(a) based on the advice of X's tax advisor is a factor that may be taken into account in determining whether X's failure to report the distribution under §1.6048-4 was due to reasonable cause. X's reliance on X's tax advisor's advice can only constitute reasonable cause, however, if, under all the circumstances, the reliance was reasonable within the meaning of §1.6664-4(c).

(8) *Example 8: Presumption that FT has a U.S. owner.* X created FT in Year 1 and transferred \$100,000 to FT. X reported the transfer to FT on Part I of Form 3520 for Year 1, but did not complete the other parts of Form 3520. X did not file any Forms 3520 with respect to FT in Year 2 or subsequent years. FT has not filed any Forms 3520-A with respect to FT (and X has not filed any substitute Forms 3520-A). Pursuant to §1.679-2(d)(2), the Commissioner sends a written notice to X requesting additional information related to the trust and its potential beneficiaries. X does not respond. Under §1.679-2(d)(1), FT is treated as having a U.S. beneficiary. Under §1.679-1(a), X is treated as the owner of FT. Under paragraphs (a) and (b) of this section, X is subject to penalties for Year 1 and subsequent years for failure to comply with §1.6048-3(a).

(9) *Example 9: Penalty for failure to report loan that is not treated as a section 643(i) distribution.* FT is not treated as being owned by X or any other person under the grantor trust rules. X receives a loan of cash from FT and in exchange issues an obligation to FT that is a qualified obligation within the meaning of §1.643(i)-2(b)(2)(iii). Provided the obligation does not cease to be a qualified obliga-

tion, the loan will not be a section 643(i) distribution under §1.643(i)-1(a) and therefore will not be taxable to X. However, the loan is a distribution within the meaning of §1.6048-4(b)(3) that must be reported on Part III of Form 3520 under §1.6048-4(a). X fails to report the loan. X is subject to penalties under §1.6677-1(a) unless X demonstrates to the satisfaction of the Commissioner that such failure is due to reasonable cause and not due to willful neglect.

(10) *Example 10: Joint and several penalties.* X and Y are married U.S. persons who file a joint income tax return under section 6013. In Year 1, X and Y create FT and fund the trust with \$100,000 for the benefit of their U.S. children. X and Y jointly file their income tax return for the Year 1 tax year but fail to file a Form 3520 reporting the transfer of assets to a foreign trust pursuant to §1.6048-2. In addition, FT has not filed any Forms 3520-A with respect to FT (and X and Y have not filed any substitute Forms 3520-A) pursuant to §1.6048-3(a). For the Year 1 tax year, X and Y are jointly and severally liable for penalties under paragraph (a) of this section pursuant to paragraph (f)(2) and (3) of this section.

(h) *Applicability dates—(1) Reportable events.* To the extent related to §1.6048-2, this section applies to reportable events occurring after the [date of publication of the final regulations in the **Federal Register**].

(2) *U.S. owners of foreign trusts.* To the extent related to §1.6048-3, this section applies to taxable years of U.S. persons beginning after the [date of publication of the final regulations in the **Federal Register**].

(3) *Reporting by U.S. persons receiving distributions from foreign trusts.* To the extent related to §1.6048-4, this section applies to distributions received after the [date of publication of the final regulations in the **Federal Register**].

Douglas W. O'Donnell,
Deputy Commissioner

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Part IV

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

Announcement 2024-22

Table of Contents

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

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

If on the other hand a suit for declaratory judgment has been timely filed, contributions from individuals and organizations described in section 170(c)(2) that are otherwise allowable will continue to be deductible. Protection under section 7428(c) would begin on June 10, 2024 and would end on the date the court first determines the organization is not described in section 170(c)(2) as more particularly set for in section 7428(c)(1). For individual contributors, the maximum deduction protected is \$1,000, with a husband and wife treated as one contributor. This benefit is not extended to any individual, in whole or in part, for the acts or omissions of the organization that were the basis for revocation.

Name Of Organization	Effective Date of Revocation	Location
Love Louder	1/1/2021	Catawba, VA
Best Florida Beer, Inc.	1/1/2018	Clearwater, FL

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

Announcement 2024-23

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

Generally, the IRS will not disallow deductions for contributions made to a listed organization on or before the date

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

If on the other hand a suit for declaratory judgment has been timely filed, contributions from individuals and organizations described in section 170(c)(2) that are otherwise allowable will con-

tinue to be deductible. Protection under section 7428(c) would begin on January 1, 2018 and would end on the date the court first determines the organization is not described in section 170(c)(2) as more particularly set for in section 7428(c)(1). For individual contributors, the maximum deduction protected is \$1,000, with a husband and wife treated as one contributor. This benefit is not extended to any individual, in whole or in part, for the acts or omissions of the organization that were the basis for revocation.

The Following organization is no longer qualified as an organization exempt from income tax under Internal Revenue Code (the "Code") Section 501(a) as an organization described in Section 501(c)(3) of the Code:

NAME OF ORGANIZATION	EFFECTIVE DATE OF REVOCATION	LOCATION
FUNCTIONAL HEALTH INC.	1/1/2018	ATLANTA GA

Updated Reference Standard 90.1 for § 179D

Announcement 2024-24

This announcement notifies taxpayers of the applicable Reference Standard 90.1 required under § 179D(c)(2) of the Internal Revenue Code (Code) as part of the definition of energy efficient commercial building property (EECBP). This announcement supplements and supersedes Announcement 2023-1, 2023-3 I.R.B. 422 (2023), by affirming ASHRAE/IES Reference Standard 90.1-2022 (Reference Standard 90.1-2022) as the applicable Reference Standard 90.1 for EECBP placed in service after December 31, 2028, and the construction of which did not begin by December 31, 2022. The effective date of this announcement is May 17, 2024.

Section 179D provides a deduction for the cost of EECBP placed in service during the taxable year. Section 179D(c) (1) defines EECBP as property (A) with respect to which depreciation (or amortization in lieu of depreciation) is allowable, (B) which is installed on or in any building located in the United States and within the scope of Reference Standard 90.1, (C) which is installed as part of (i) the interior lighting systems, (ii) the heating, cooling, ventilation, and hot water systems, or (iii) the building envelope, and (D) which is certified in accordance with § 179D(d)(5) as being installed as part of a plan designed to reduce the total annual energy and power costs with respect to the interior lighting systems, heating, cooling, ventilation, and hot water systems of the building by 25 percent or more in comparison to a reference building that meets the minimum requirements of Reference Standard 90.1 using methods of calculation under § 179D(d)(1).

Since § 179D was enacted in 2005, § 179D(c)(2) has provided as the applicable reference standard for EECBP a version of Reference Standard 90.1 as published by the American Society of Heating, Refrigerating, and Air Conditioning Engineers (ASHRAE) and the Illuminating Engineering Society of North America (IES). For EECBP placed in service before January 1, 2015, Reference Standard 90.1-2001 applied. For EECBP placed in service after December 31, 2014, and before January 1, 2021, Reference Standard 90.1-2007 applied. For EECBP placed in service after December 31, 2020, § 179D(c)(2), as amended by the Taxpayer Certainty and Disaster Relief Act of 2020, defined “Reference Standard 90.1” to mean, with respect to any property, the most recent Standard 90.1 published by the ASHRAE and the IES that has been affirmed by the Secretary of the Treasury or her delegate (Secretary), after consultation with the Secretary of Energy, for purposes of § 179D not later than the date that is 2 years before the date that construction of such property begins. This statutory amendment changed the reference date for application of Reference Standard 90.1 from the placed in service date to the beginning of construction date.

Section 13303 of Public Law 117-169, 136 Stat. 1818, 1947 (August 16, 2022), commonly known as the Inflation Reduction Act of 2022 (IRA), amended § 179D for taxable years beginning after December 31, 2022. This amendment returned the reference date for application of Reference Standard 90.1 to the date the EECBP is placed in service. Section 179D(c)(2), as amended, defines the term “Reference Standard 90.1” as meaning, with respect to any property, the more recent of:

- (A) Standard 90.1-2007 published by the ASHRAE and the IES, or
- (B) The most recent Standard 90.1 published by the ASHRAE and the IES for

which the Department of Energy (DOE) has issued a final determination and which has been affirmed by the Secretary, after consultation with the Secretary of Energy, for purposes of § 179D not later than the date that is 4 years before the date such property is placed in service.

For EECBP placed in service after December 31, 2026, and for which construction began after December 31, 2022, Reference Standard 90.1-2019 applies.¹

On March 6, 2024, the DOE determined that the updated edition Reference Standard 90.1-2022² would improve energy efficiency in commercial buildings. Upon publication of this affirmative determination, each State is required to review the provisions of its commercial building code regarding energy efficiency, and, as necessary, update its codes to meet or exceed Reference Standard 90.1-2022 not later than 2 years from March 6, 2024.

The Secretary, after consultation with the Secretary of Energy, hereby affirms Reference Standard 90.1-2022 as the applicable Reference Standard 90.1 for purposes of calculating the annual energy and power consumption and costs with respect to the interior lighting systems, heating, cooling, ventilation, and hot water systems of the reference building as follows: Reference Standard 90.1-2022 will be the applicable standard for EECBP that is placed in service after December 31, 2028. Taxpayers for whose EECBP construction began by December 31, 2022, or who already placed EECBP in service or will place EECBP in service by December 31, 2028, are not subject to Reference Standard 90.1-2022. The table below provides the applicable Reference Standard 90.1 based on the date the EECBP is placed in service. Taxpayers for whose EECBP construction began before January 1, 2023, may apply Reference Standard 90.1-2007 regardless of when the EECBP is placed in service.

Date EECBP Placed in Service	Applicable Reference Standard 90.1
Before 1/1/2015	Reference Standard 90.1-2001
After 12/31/2014 and before 1/1/2027	Reference Standard 90.1-2007
After 12/31/2026 and before 1/1/2029	Reference Standard 90.1-2019
After 12/31/2028	Reference Standard 90.1-2022

¹ See Announcement 2023-1.

² Final Determination Regarding Energy Efficiency Improvement in ANSI/ASHRAE/IES Standard 90.1-2022, 89 FR 15983 (March 6, 2024).

The principal author of this announcement is the Office of Associate Chief Counsel (Passthroughs & Special Industries). However, other personnel from the Treasury Department and the IRS participated in its development. For further information regarding this announcement, call the energy security guidance contact number at (202) 317-5254 (not a toll-free number).

Definition of Terms

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

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

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

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

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

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

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

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

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

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

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

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

Abbreviations

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

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

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

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

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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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