

# 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.

## INCOME TAX

### **Rev. Proc. 2024-31, page 1113.**

This revenue procedure provides the procedures and requirements that a manufacturer of specified property must follow to be treated as a “qualified manufacturer” (QM) under § 25C(h) of the Internal Revenue Code. Section 25C(h)(1) provides that no credit will be allowed under § 25C(a) with respect to any item of specified property placed in service after December 31, 2024, unless such item is produced by a QM and the taxpayer includes the qualified product identification number (PIN) of such item on the taxpayer’s tax return for the taxable year. This revenue procedure provides that a manufacturer that wishes to become a QM must register and enter into an agreement with the Internal Revenue Service (IRS), assign a PIN unique to each

item of specified property, label such items, and make periodic written reports to the IRS of the PINs so assigned.

## INCOME TAX, TAX CONVENTIONS

### **Notice 2024-78, page 1111.**

This notice extends the transitional FATCA reporting relief in Notice 2023-11 (with two additional requirements) and is intended to enable the IRS to continue to collect and analyze information relating to characteristics of accounts maintained by Model 1 Foreign Financial Institutions (FFIs) missing required U.S. TINs. This information will be used to develop any permanent relief for reporting Model 1 FFIs who continue to report with missing U.S. TINs for certain accounts.

# The IRS Mission

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

## Introduction

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

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

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

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

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

The Bulletin is divided into four parts as follows:

### **Part I.—1986 Code.**

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

### **Part II.—Treaties and Tax Legislation.**

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

### **Part III.—Administrative, Procedural, and Miscellaneous.**

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

### **Part IV.—Items of General Interest.**

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

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

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# Part III

## Extension of Temporary Relief for Foreign Financial Institutions to Report U.S. Taxpayer Identification Numbers

### Notice 2024-78

#### SECTION 1. PURPOSE

This notice extends the temporary relief provided in Notice 2023-11, subject to the procedures and requirements of this notice, for certain foreign financial institutions (FFIs) required to report U.S. taxpayer identification numbers (U.S. TINs) for certain preexisting accounts (as defined in an applicable Model 1 intergovernmental agreement (IGA)). If an FFI in an eligible Model 1 IGA jurisdiction (as defined in section 3.04 of this notice) complies with the procedures described in this notice, then the U.S. Competent Authority will not determine there is significant non-compliance (described in Article 5(2) or 5(3) of the relevant IGA) with the reporting Model 1 FFI's obligations under the IGA solely as a result of its failure to report U.S. TINs associated with its preexisting accounts for the 2025, 2026, and 2027 calendar years.

The extension of the temporary relief granted by Notice 2023-11 is intended to enable the Internal Revenue Service (IRS) to continue to collect and analyze additional information for accounts without U.S. TINs. As with Notice 2023-11, to obtain the relief provided by this notice, the reporting Model 1 FFI must use certain codes provided by the IRS that identify features of these accounts that may explain why the reporting Model 1 FFI does not report a U.S. TIN and must comply with other requirements set forth in this notice. The IRS will continue to use this data to enhance IRS compliance procedures and to inform potential future options for reporting Model 1 FFIs who continue to be unable to obtain and report the U.S. TIN for certain accounts. If per-

manent relief is granted in the future, it is anticipated that the scope of the accounts for which an FFI may obtain such relief will be narrower than the scope of accounts for which relief is given under this notice.

#### SECTION 2. BACKGROUND

Chapter 4 of subtitle A of the Internal Revenue Code (Code) (commonly known as the Foreign Account Tax Compliance Act, or FATCA) requires certain FFIs to report to the IRS information about financial accounts held by U.S. taxpayers or foreign entities in which U.S. taxpayers hold certain ownership interests. FATCA was enacted to ensure U.S. taxpayers comply with their tax obligations.

The Department of the Treasury (Treasury Department) collaborated with foreign governments to develop two alternative model intergovernmental agreements (the Model 1 IGA and the Model 2 IGA) to facilitate the implementation of FATCA and avoid legal impediments under local law that would otherwise limit an FFI's ability to comply with FATCA. The Model 1 IGA provides that a reporting Model 1 FFI reports certain information on its U.S. reportable accounts to the Model 1 IGA jurisdiction tax authority, which automatically exchanges the information with the U.S. Competent Authority.

A reporting Model 1 FFI that complies with its reporting and registration obligations in accordance with the IGA is treated as complying with section 1471 of the Code. One requirement is that the reporting Model 1 FFI reports the U.S. TIN of each specified U.S. person that is an account holder and, in the case of a non-U.S. entity with one or more specified U.S. persons who are controlling persons, the U.S. TIN of each controlling person for its U.S. reportable accounts (required U.S. TINs). The U.S. TIN of a U.S. citizen is the individual's U.S. Social Security number (SSN). Under Model 1 IGAs, a reporting Model 1 FFI that satisfies its reporting and registration obligations is not subject to withholding under section 1471 of the Code unless the FFI is treated

by the IRS as a nonparticipating financial institution.

Transitional relief was implemented to provide time for reporting Model 1 FFIs to obtain and report the required U.S. TINs for preexisting accounts, including the publication of a series of codes (TIN Codes) a reporting Model 1 FFI could use to populate the TIN field for certain missing required U.S. TINs.<sup>1</sup> The TIN Codes provide the IRS with information intended to allow it to better understand the issues that FFIs were facing in obtaining required U.S. TINs.

To extend additional transitional relief, on January 17, 2023, the IRS published Notice 2023-11, 2023-3 I.R.B. 404, which provided temporary relief for the 2022, 2023, and 2024 calendar years for reporting Model 1 FFIs in eligible Model 1 IGA jurisdictions that were unable to obtain and report required U.S. TINs for preexisting accounts. Notice 2023-11 required these reporting Model 1 FFIs to provide an accurate TIN Code for each account that was missing a required U.S. TIN, in addition to other obligations specified in the notice.

For reporting Model 1 FFIs that complied with the requirements of Notice 2023-11, the U.S. Competent Authority would not determine there was significant non-compliance with the obligations under the applicable Model 1 IGA with respect to reporting required U.S. TINs for preexisting accounts solely because of a failure to obtain and report each required U.S. TIN for such accounts. This relief was limited to reporting on preexisting accounts. It did not apply to U.S. reportable accounts opened after the determination date specified in the applicable Model 1 IGA (new accounts), including new accounts held by account holders of preexisting accounts.

The IRS continues to evaluate the reported TIN Codes and other information provided by Model 1 FFIs to understand account characteristics that may make it difficult for a reporting Model 1 FFI to obtain and report the required U.S. TINs. However, the IRS believes addi-

<sup>1</sup> Reporting FAQ 6 (as of the publication date of this notice, <https://www.irs.gov/businesses/corporations/frequently-asked-questions-faqs-fatca-compliance-legal#reporting>).

tional information from TIN Code reporting in more calendar years is necessary to develop future potential compliance options. The IRS has also concluded that certain additional data points are necessary to ensure sufficient individual identifiers are reported where required U.S. TINs are missing. Accordingly, section 3 of this notice provides an additional three calendar years of the temporary relief from the U.S. TIN reporting requirements for preexisting accounts provided the reporting Model 1 FFI in an eligible Model 1 IGA jurisdiction complies with the requirements of this notice.

### SECTION 3. EXTENSION OF TEMPORARY U.S. TIN RELIEF

.01 Extension of relief for reporting on certain preexisting accounts that are U.S. reportable accounts

This notice extends, for calendar years 2025, 2026, and 2027, the temporary relief provided in Notice 2023-11 for reporting Model 1 FFIs required to report U.S. TINs for certain preexisting accounts, subject to the conditions set forth in this notice. Reporting Model 1 FFIs that comply with sections 3.02 and 3.03 of this notice will not be treated as in significant non-compliance with their obligations under an applicable Model 1 IGA solely because of the failure to report a required U.S. TIN with respect to a preexisting account. Section 3.04 of this notice limits this relief to reporting Model 1 FFIs that are in an eligible jurisdiction that makes good faith efforts to increase the likelihood that U.S. citizens residing in that jurisdiction will report their U.S. TINs to the FFIs and that takes other steps specified in section 3.04.

This relief is limited to reporting on preexisting accounts. It does not apply to U.S. reportable accounts opened after the determination date specified in the applicable Model 1 IGA, including new accounts held by account holders of preexisting accounts.

Nothing in this notice prevents the U.S. Competent Authority from finding significant non-compliance by reporting Model 1 FFIs that do not report required U.S. TINs for preexisting accounts and

that do not comply with the relief requirements of this notice or Notice 2023-11, as applicable. Further, nothing in this notice or Notice 2023-11 prevents the U.S. Competent Authority from finding significant non-compliance due to a failure to satisfy an obligation under the applicable Model 1 IGA other than a failure to obtain and report each required U.S. TIN for preexisting accounts.

.02 Requirements for reporting Model 1 FFIs

To obtain the relief for preexisting accounts described in section 3.01 of this notice for the 2025, 2026, and 2027 calendar years, for each U.S. reportable account (including new accounts) with a missing required U.S. TIN, the reporting Model 1 FFI must do the following:

(1) obtain and report the date of birth of each account holder that is an individual and controlling person whose U.S. TIN is not reported;

(2) annually request from each account holder any missing required U.S. TIN, as described in further detail in section 3.03 below;

(3) annually search electronically searchable data maintained by the reporting Model 1 FFI for any missing required U.S. TINs;

(4) report an accurate TIN Code for each account that is missing a required U.S. TIN;

(5) if the FFI's electronically searchable account information contains a foreign taxpayer identification number (or functional equivalent) assigned to a taxpayer by its country of residence (FTIN), report an FTIN for each specified U.S. person that is missing a required U.S. TIN; and

(6) using the AddressFix element, as described further below, report the city and country of residence for each specified U.S. person with a missing required U.S. TIN.

The AddressFix element is intended to be used generally for all address reporting. To ensure conformity of data reporting and the IRS's ability to process reported data, reporting Model 1 FFIs should use AddressFix for all address information to the extent possible and may use Address-

Fix as a supplemental element. However, to comply with requirement (6) of this section, the only requirement is that the city and country of residence of the specified U.S. person must be included in AddressFix.

.03 Annual request for missing required U.S. TINs

Reporting Model 1 FFIs must also make annual requests for missing required U.S. TIN information. To satisfy the requirement to make an annual request from each account holder for missing required U.S. TINs, reporting Model 1 FFIs must use the method of communication that is, in the FFI's reasonable judgment, most likely to reach the account holder. In addition, the communication must include either of the following:

- the web address of the State Department's Joint FATCA FAQs (as of the publication date of this notice, <https://travel.state.gov/content/travel/en/international-travel/while-abroad/Joint-Foreign-Account-Tax-Compliance-FATCA-FAQ.html>),<sup>2</sup> or
- (i) a copy of the FAQs described in the preceding bullet and (ii) either
  - o a copy of the relief procedures provided by the IRS for certain former citizens, or
  - o the web address for such procedures (as of the publication date of this notice, <https://www.irs.gov/individuals/international-taxpayers/relief-procedures-for-certain-former-citizens>).

FFIs seeking to obtain relief under this notice for the 2025, 2026, and 2027 calendar years must retain records of the policies and procedures adopted to satisfy this requirement and documentation that those policies and procedures were followed to establish its compliance with the requirements of this section until the end of calendar year 2031. To obtain the relief described in this notice, the FFI must also retain until 2031 any records or documentation adopted in previous years for the purpose of obtaining relief under Notice 2023-11 to the extent applicable.

.04 Eligible Model 1 IGA jurisdictions

For a reporting Model 1 FFI to be eligible for the relief described in this section

<sup>2</sup>The Joint FATCA FAQs provide information on how to obtain an SSN, how to renounce U.S. citizenship, and relevant U.S. tax consequences (including a link to the IRS's relief procedures for certain former U.S. citizens). Additionally, FFIs may wish to include a direct link for U.S. citizens and residents seeking to obtain a U.S. TIN (as of the publication date of this notice, <https://www.ssa.gov/foreign/foreign.htm>).



with respect to reporting for a particular calendar year or other appropriate reporting period, the applicable Model 1 IGA jurisdiction must make good faith efforts, by the date that is nine months after the end of the calendar year to which the information relates, to do the following:

(1) Encourage U.S. citizens resident in the jurisdiction to provide U.S. TINs to FFIs when requested;

(2) Take measures to enforce compliance by reporting Model 1 FFIs identified by the U.S. Competent Authority to the Model 1 IGA jurisdiction as potentially non-compliant;

(3) Encourage FFIs located in a Model 1 IGA jurisdiction to not discriminate against U.S. citizens that do provide a U.S. TIN; and

(4) If notified by the U.S. Competent Authority, take steps to conclude Competent Authority Arrangements with the U.S. Competent Authority, to implement an IGA, amend an Annex II to an IGA, or exchange country-by-country information.

#### **SECTION 4. PAPERWORK REDUCTION ACT**

The Paperwork Reduction Act of 1995 (44 U.S.C. 3501-3520) 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. A federal agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection of information displays a valid control number.

The collections of information contained within this notice are detailed in sections 3.02 and 3.03. These collections are necessary to provide temporary relief to FFIs required to report U.S. TINs for certain preexisting accounts. These collections are included with the OMB control number 1545-2246.

Books or records relating to a collection of information must be retained as long as their contents may become material in the administration of any internal

revenue law. Generally, tax returns and tax return information are confidential, as required by section 6103 of the Code.

#### **SECTION 5. DRAFTING INFORMATION**

The principal authors of this notice are Ellen Hancock and Sarah Stein of the Office of Associate Chief Counsel (International). For further information regarding this notice, contact Ellen Hancock at (202) 317-5460 or Sarah Stein at (202) 317-4917 (not a toll-free number).

## **Rev. Proc. 2024-31**

#### **SECTION 1. PURPOSE**

This revenue procedure provides the procedures and requirements that a manufacturer of specified property must follow to be treated as a “qualified manufacturer” (QM) under § 25C(h) of the Internal Revenue Code (Code).<sup>1</sup> Section 25C(h)(1) provides that no credit will be allowed under § 25C(a) with respect to any item of specified property placed in service after December 31, 2024, unless such item is produced by a QM and the taxpayer includes the qualified product identification number (PIN) of such item on the taxpayer’s tax return for the taxable year. This revenue procedure provides that a manufacturer that wishes to become a QM must register and enter into an agreement with the Internal Revenue Service (IRS), assign a PIN unique to each item of specified property, label such items, and make periodic written reports to the IRS of the PINs so assigned.

#### **SECTION 2. BACKGROUND**

*.01 Inflation Reduction Act Changes to § 25C.*

(1) Congress originally enacted § 25C in § 1333(a) of the Energy Policy Act of 2005, Public Law 109-58, 119 Stat. 594, 1026 (August 8, 2005) to provide a “nonbusiness energy property credit” for the purchase and installation of certain energy efficient improvements in a tax-

payer’s principal residence (§ 25C credit). Congress amended § 25C several times, most recently by § 13301 of Public Law 117-169, 136 Stat. 1818, 1941 (August 16, 2022), commonly known as the Inflation Reduction Act of 2022 (IRA), which renamed this provision the “energy efficient home improvement credit.”

(2) Former § 25C expired with respect to any property placed in service after December 31, 2021. Section 13301(i) of the IRA provides that except as otherwise provided in § 13301(i)(2) and (3), the IRA amendments to § 25C apply to property placed in service after December 31, 2022. Section 13301(i)(2) of the IRA provides that the amendments made by § 13301(a) of the IRA apply to property placed in service after December 31, 2021. Section 13301(a) of the IRA extended the § 25C credit with respect to any property placed in service through December 31, 2032. Section 13301(i)(3) of the IRA provides that the amendments made by § 13301(g) of the IRA apply to property placed in service after December 31, 2024. Section 13301(g) of the IRA amended § 25C by redesignating former subsection (h) as subsection (i) and inserting a new subsection (h), which is described in section 2.02 of this revenue procedure.

(3) Section 25C, as amended by § 13301(b) and (f) of the IRA, allows an individual taxpayer (taxpayer) for the taxable year a credit equal to 30 percent of the total amount paid or incurred by the taxpayer during such taxable year for qualified energy efficiency improvements installed during such taxable year, residential energy property expenditures, and home energy audits. As amended by § 13301(c) of the IRA, the amount of the § 25C credit generally is limited under section 25C(b)(1) to \$1,200 with respect to any taxpayer for any taxable year. Within this \$1,200 limitation, § 25C(b) sets forth further annual limitations for certain categories of improvements. Section 25C(b)(2) provides that the credit allowed under § 25C(a)(2) is limited to \$600 with respect to any taxpayer for any taxable year with respect to any item of qualified energy property. Section 25C(b)(3) provides that the credit allowed under § 25C(a)(1) with respect to any taxpayer for any taxable

<sup>1</sup> Unless otherwise specified, all “Section” or “§” references are to sections of the Code.

year is limited to \$600 in the aggregate with respect to all exterior windows and skylights. Section 25C(b)(4) provides that the credit allowed under § 25C(a)(1) with respect to any taxpayer for any taxable year is limited to \$250 in the case of any exterior door and \$500 in the aggregate with respect to all exterior doors. Section 25C(b)(6) limits the credit allowed under § 25C(a)(3) for a home energy audit to \$150. Additionally, notwithstanding the general \$1,200 annual limitation (and the internal limitations within the general \$1,200 annual limitation), § 25C(b)(5) provides that the credit allowed under § 25C(a)(2) with respect to any taxpayer for any taxable year is limited to \$2,000 in the aggregate with respect to amounts paid or incurred for an electric or natural gas heat pump water heater described in § 25C(d)(2)(A)(i), an electric or natural gas heat pump described in § 25C(d)(2)(A)(ii), and a biomass stove or boiler described in § 25C(d)(2)(B).

*.02 Section 25C(h) Requirements.*

(1) Section 25C(h)(1) provides that no § 25C credit is allowed with respect to any item of specified property placed in service after December 31, 2024, unless—

- (a) such item is produced by a QM, and
- (b) the taxpayer includes the PIN of such item on the tax return for the taxable year.

(2) Section 25C(h)(2) defines the term “qualified product identification number” as, with respect to any item of specified property, the product identification number that the QM assigned to such item pursuant to the methodology referred to in § 25C(h)(3).

(3) Section 25C(h)(3) defines the term “qualified manufacturer” as any manufacturer of specified property that enters into an agreement with the Secretary of the Treasury or the Secretary of the Treasury’s delegate (Secretary) that provides that such manufacturer will—

- (a) assign a product identification number to each item of specified property produced by such manufacturer, using a methodology that will ensure that such number (including any alphanumeric) is unique to each such item, by using numbers or letters unique to such manufacturer or by such other method as the Secretary may provide (PIN assignment requirement),

(b) label such item with such product identification number in such manner as the Secretary may provide (PIN labeling requirement), and

(c) make periodic written reports to the Secretary (at such times and in such manner as the Secretary may provide) of the product identification numbers so assigned and including such information as the Secretary may require with respect to the items of specified property to which such product identification numbers were so assigned (periodic written report requirement) (collectively, QM PIN requirements).

(4) Section 25C(h)(4) defines the term “specified property” as—

(a) any “qualified energy property,” and

(b) exterior windows (including skylights) and exterior doors described in § 25C(c)(3)(B) and (C).

(5) Section 25C(d)(2) defines the term “qualified energy property” as any of the following:

(a) Any of the following that meet or exceed the highest efficiency tier (not including any advanced tier) established by the Consortium for Energy Efficiency that is in effect as of the beginning of the calendar year in which the property is placed in service:

- (i) An electric or natural gas heat pump water heater.
- (ii) An electric or natural gas heat pump.
- (iii) A central air conditioner.
- (iv) A natural gas, propane, or oil water heater.

(v) A natural gas, propane, or oil furnace or hot water boiler.

(b) A biomass stove or boiler that—

- (i) uses the burning of biomass fuel to heat a dwelling unit located in the United States and used as a residence by the taxpayer, or to heat water for use in such a dwelling unit, and
- (ii) has a thermal efficiency rating of at least 75 percent (measured by the higher heating value of the fuel).

(c) Any oil furnace or hot water boiler that—

- (i) is placed in service after December 31, 2022, and before January 1, 2027, meets or exceeds 2021 Energy Star certified efficiency criteria, and is rated by the manufacturer for use with fuel blends at

least 20 percent of the volume of which consists of an eligible fuel (defined in § 25C(d)(3)) (eligible fuel), or

(ii) is placed in service after December 31, 2026, achieves an annual fuel utilization efficiency rate of not less than 90, and is rated by the manufacturer for use with fuel blends at least 50 percent of the volume of which consists of an eligible fuel.

(d) Any improvement to, or replacement of, a panelboard, sub-panelboard, branch circuits, or feeders that—

(i) is installed in a manner consistent with the National Electric Code,

(ii) has a load capacity of not less than 200 amps,

(iii) is installed in conjunction with—

(I) any qualified energy efficiency improvements, or

(II) any qualified energy property described in § 25C(d)(2)(A) through (C) for which a § 25C credit is allowed for expenditures with respect to such property, and

(iv) enables the installation and use of any qualified energy efficiency improvements or any qualified energy property described in § 25C(d)(2)(A) through (C).

*.03 Proposed Regulations.* In conjunction with the publication of this revenue procedure, the Department of the Treasury (Treasury Department) and the IRS are publishing a notice of proposed rulemaking (REG-118264-23) in the *Federal Register* (89 F.R. 85099) under § 25C (proposed regulations). The proposed regulations would provide rules for manufacturers of specified property to register to be qualified manufacturers and satisfy certain other requirements, and rules for taxpayers to calculate the credit.

### SECTION 3. DEFINITIONS

*.01 Generally.* Terms used in this revenue procedure and not otherwise defined in this revenue procedure have the same meaning as in § 25C and the proposed regulations thereunder, and will have the same meaning as in the final regulations thereunder (once issued).

*.02 Relevant Geographic Climate Zone.* Exterior windows, skylights, doors, and heat pumps are subject to different efficiency requirements in different geographic areas of the United States. The

term “relevant geographic climate zone” refers to the applicable climate zone for the applicable specified product. Energy Star is a voluntary labeling and rating program administered by the U.S. Environmental Protection Agency that determines the applicable climate zones for exterior windows, skylights, and doors. See <https://www.energystar.gov>. The Consortium for Energy Efficiency (CEE), a nonprofit consortium consisting primarily of utility efficiency program administrators across the United States and Canada, determines the applicable climate zones for heat pumps. See <https://cee1.org>.

#### SECTION 4. QM REGISTRATION AND WRITTEN AGREEMENT

.01 *Registration, Application, and Agreement with the IRS.*

(1) *General Overview.* To become a QM as defined in § 25C(h)(3), a manufacturer of specified property must enter into an agreement with the IRS. Except as provided in section 4.02 of this revenue procedure, manufacturers are not QMs until they have entered into and attested to an agreement as described in section 4.01(2) and (3) of this revenue procedure that has been validated by the IRS.

(2) *Manufacturer Registration and QM Written Agreement through IRS Energy Credits Online Portal.* An individual representative of the manufacturer who is authorized to bind the manufacturer in matters involving agreements with the IRS (authorized representative) must register through the IRS Energy Credits Online Portal and provide the required information to complete the manufacturer’s application and enter into an agreement (QM Registration Application and Agreement) on the manufacturer’s behalf. The authorized representative will need an account on <https://www.irs.gov> to verify the manufacturer’s business tax information and to register the manufacturer. Help related to the IRS identity verification process can be found on the sign-in page or at [www.irs.gov/registerhelp](http://www.irs.gov/registerhelp). The authorized representative must execute the manufacturer’s QM Registration Application and Agreement on the IRS Energy Credits Online

Portal. Specifically, the representative must provide the following information and make the following certifications:

(a) The manufacturer’s name and business address;

(b) The authorized representative’s telephone number and email address;

(c) The manufacturer’s Taxpayer Identification Number (TIN) or Employer Identification Number (EIN);

(d) A listing of the categories of specified property that the manufacturer produces or intends to produce. (The application will provide a menu of property categories from which the manufacturer must select one or more categories.);

(e) A certification that the manufacturer produces specified property as defined in § 25C(h)(4);

(f) A certification that the manufacturer agrees to assign a PIN to each item of specified property produced by such manufacturer using the methodology described in section 5 of this revenue procedure (or any successor guidance), that the manufacturer agrees to label each item of specified property with a PIN in the manner described in section 6 of this revenue procedure (or any successor guidance), and that the manufacturer agrees to submit required periodic written reports to the IRS of the PINs assigned in the manner described in section 7 of this revenue procedure (or any successor guidance);

(g) If the manufacturer is filing as part of a consolidated group, the name and EIN of the corporation filing the consolidated income tax return; and

(h) Such other information and certifications that the IRS Energy Credits Online Portal may require. The IRS may update the required information and certifications in guidance, on <https://www.irs.gov>, or via the IRS Energy Credits Online Portal.

(3) *Penalties of Perjury.* The authorized representative must sign the QM Registration Application and Agreement, and also must include the following statement, signed under penalties of perjury: “Under penalties of perjury, I declare that I have examined this QM Registration Application and Agreement, including any and all accompanying documents, and to the best of my knowledge, the facts pre-

sented in this application are true, correct, and complete.” The authorized representative must execute this signature electronically within the IRS Energy Credits Online Portal.

(4) *Requirement for Multiple Manufacturers.*

(a) *In general.* If more than one manufacturer participates in the production of the same product that is specified property, only one manufacturer may be the QM with respect to such product. Only the manufacturer whose production results in the product becoming specified property must register with the IRS to become a QM with respect to such property, absent an agreement otherwise among such manufacturers providing that a different one of the manufacturers is required to register with the IRS to become a QM with respect to the property. Any manufacturer that agrees to become a QM with respect to the property must retain a copy of the agreement in the manufacturer’s books and records.

(b) *Example.* Manufacturers A and B are involved in the production of a glass window. In the chain of production, A cuts the glass to the desired dimensions, and cleans and seals the panes of glass. B cuts and welds the frames. A then assembles the frames and glass into an exterior window that meets the requirements of specified property. Because A’s process of assembling the frames and glass results in the window becoming specified property, absent an agreement between A and B under which B is required to register with the IRS to become a QM with respect to the window, A must enter into an agreement with the IRS to become the QM with respect to the window.

(5) *Special Requirement for Manufacturers of Enabling Property.* A manufacturer that produces enabling property<sup>2</sup> must follow the registration, application, and written agreement process described in this section 4, even if the manufacturer produces no other type of specified property, despite modified requirements with respect to enabling property elsewhere in this revenue procedure.

(6) *Special Requirements for Certain Manufacturers of Heat Pumps.* A manu-

<sup>2</sup>Defined in § 1.25C-1(b)(6) of the proposed regulations.



facturer that produces only the indoor unit of a heat pump, but does not manufacture outdoor units of a heat pump, must follow the registration, application, and written agreement process described in this section 4, even if the manufacturer produces no other type of specified property, despite modified requirements with respect to heat pumps elsewhere in this revenue procedure.

(7) *Validation.* After the manufacturer submits a complete QM Registration Application and Agreement through the IRS Energy Credits Online Portal, the IRS will validate the QM Registration Application and Agreement, taking into account the manufacturer's North American Industry Classification System (NAICS) Code. In the event the manufacturer fails the validation process, or the IRS requires missing or supplemental information or certifications, the IRS will contact the manufacturer's authorized representative.

(8) *Acceptance, QM Code and List of QMs.* After reviewing a manufacturer's QM Registration Application and Agreement, the IRS will notify the manufacturer if the manufacturer's registration is accepted or rejected. If the IRS accepts the QM Registration Application and Agreement, the IRS will send a certification to the manufacturer's authorized representative through the IRS Energy Credits Online Portal. The IRS also will assign and issue a unique 4-character QM Code to the manufacturer through the IRS Energy Credits Online Portal. The IRS will publish a list of QMs and the date that their application was accepted on <https://www.irs.gov>. Except as provided in section 4.02 of this revenue procedure, no § 25C credit is allowed for any specified property produced by a manufacturer prior to the date that the IRS accepts a manufacturer as a QM, as such property is not considered produced by a QM under § 25C(h)(1)(A). Any manufacturer entering into a QM Registration Application and Agreement agrees to have its name listed as a QM on <https://www.irs.gov>.

.02 *Special Registration Procedure for 2025.* Any manufacturer that submits its QM Registration Application and Agreement by April 30, 2025, will be deemed to have been a QM as of December 31,

2024, provided such QM Registration Application and Agreement is validated by the IRS. Accordingly, for a manufacturer that meets the requirements of the Special Registration Procedure for 2025, any specified property produced by such manufacturer on or after January 1, 2025, and on or before April 30, 2025, will be deemed to have been produced by a QM.

.03 *Suspension or Revocation of Registration.* The IRS may suspend or revoke a QM registration in the IRS's sole discretion if the IRS concludes that the manufacturer is not in compliance with the PIN assignment requirement in section 5 of this revenue procedure, the PIN labeling requirement in section 6 of this revenue procedure, or the periodic written report requirement in section 7 of this revenue procedure, or other QM requirements published in the Internal Revenue Bulletin, on <https://www.irs.gov>, or via the IRS Energy Credits Online Portal. The IRS will notify the manufacturer's authorized representative that the QM registration has been suspended or revoked. The list of QMs published by the IRS will be updated to reflect suspensions and revocations.

.04 *Administrative Review of a Rejection, Suspension or Revocation of QM status.* If the IRS rejects a QM Registration Application and Agreement or if the IRS revokes or suspends a manufacturer's QM registration status, then the manufacturer may request administrative review of the IRS's determination by the IRS. During the period that such review is pending, the manufacturer will not be a QM. Any IRS determination relating to the rejection of a QM Registration Application and Agreement, or the revocation or suspension of a manufacturer's QM registration status is not subject to administrative appeal to the IRS Independent Office of Appeals.

.05 *Voluntary Discontinuance of QM status.* A QM may discontinue its QM status by sending a secure message to the IRS through the IRS Energy Credits Online Portal and filing a final QM Report, as provided in section 7.12 of this revenue procedure. The secure message must state that the QM is terminating its QM status and provide the date that the final QM Report will be filed. The IRS will process such requests, and

the QM's status will be discontinued as of the date the final QM report is filed through the IRS Energy Credits Online Portal. A QM that discontinues its QM status will no longer be included on the list of QMs published by the IRS. The IRS will publicize discontinued QM status information on <https://www.irs.gov>. All PINs reported in the final QM Report, or in QM Reports filed previously by the QM, will continue to be valid PINs for purposes of the § 25C credit despite the discontinued QM status.

## SECTION 5. PIN ASSIGNMENT REQUIREMENT

.01 *In General.* To satisfy the PIN assignment requirement in § 25C(h)(3)(A), QMs must employ the PIN assignment system described in this section 5 (PIN Assignment System).

.02 *Specifics of the PIN Assignment System.* Except as provided in sections 5.03 through 5.06 of this revenue procedure, QMs must assign a 17-character PIN unique to each item of specified property. The PIN for each item of specified property is made up of three parts and may contain alphanumeric characters (including the common digits 0 to 9 and capital letters A to Z, other than I or O,<sup>3</sup> but not special characters such as \*, &, @, etc.):

(1) *Part 1: QM Code.* The first part of the PIN is the manufacturer's four-character QM Code. When the IRS validates a QM Registration Application and Agreement, the IRS will assign a QM Code to the QM.

(2) *Part 2: Product Code.* The second part of the PIN is one character (that is, character 5 of the PIN) and is a "Product Code." The Product Code is assigned by the QM in accordance with a list of Product Codes on <https://www.irs.gov>, on the IRS Energy Credits Online Portal, or in future published guidance. This character represents the category of specified property and, if applicable, the relevant geographic climate zone.

(3) *Part 3: Item Number.* The last twelve characters of the PIN (that is, characters 6 through 17 of the PIN) must represent the specific "Item Number" that is unique to each item of specified prop-

<sup>3</sup>The letters I and O may not be used because they are easily mistaken for the numbers 1 and 0.



erty. The QM may choose any twelve alphanumeric characters (including the common digits 0 to 9 and capital letters A to Z, other than I or O, but not special characters such as \*, &, @, etc.) for the Item Number, provided that the result is a unique Item Number, and provided that the Item Number does not employ leading zeroes. The IRS encourages QMs to employ nonsequential characters.

*.03 Specified Property Placed in Service During the 2025 Calendar Year.* Notwithstanding section 5.02 of this revenue procedure, for all specified property placed in service on or after January 1, 2025, and before January 1, 2026, a QM can satisfy the § 25C(h)(3)(A) PIN assignment requirement with its QM Code in lieu of its PIN. For specified property placed in service in 2025, taxpayers may use the QM code in lieu of a PIN.

*.04 Enabling Property.* For enabling property, regardless of whether the enabling property is placed in service after December 31, 2025, a QM can satisfy the § 25C(h)(3)(A) PIN assignment requirement by using its QM Code in lieu of its PIN, and taxpayers claiming the section 25C credit may use the QM Code in lieu of a PIN. Nothing in section 5.04 of this revenue procedure negates the need for the QM to provide a 17-digit PIN as described in section 5.02 of this revenue procedure for other specified property, or for the taxpayer to provide a 17-digit PIN as described in section 5.02 of this revenue procedure for any other specified property, including enabled property, on the taxpayer's tax return.

*.05 Heat Pumps.* With respect to a heat pump that meets the requirements of § 25C(d)(2)(ii), only the outdoor unit of such heat pump must be assigned a PIN; QMs can satisfy the QM PIN requirements without assigning a PIN to the indoor unit of such heat pump. Nothing in section 5.05 of this revenue procedure negates the need for a manufacturer to register to be a QM under section 4 of this revenue procedure, despite modified requirements applicable to QMs elsewhere in this revenue procedure.

*.06 Timing of PIN Assignment Requirement in section 5.02.* A QM must assign PINs described in section 5.02 of this revenue procedure to each item of specified property that they produce beginning on

January 1, 2026, while the item is in the QM's possession. For items of property that the QM produces before January 1, 2026, the QM may, but is not required to, assign PINs in accordance with section 5.02 of this revenue procedure, during the manufacturing process, or after items are no longer in the QM's possession, provided that the QM furnishes the PINs to taxpayers within the time frames set forth in section 6 of this revenue procedure.

*.07 Examples.* The following are examples of PINs that satisfy the PIN Assignment System requirements.

(1) XYZ Corp manufactures energy efficient windows that meet the relevant standards in the northern climate zone to qualify for the § 25C credit. On January 6, 2025, XYZ Corp's authorized representative timely and properly executes and submits a QM Registration Application and Agreement on behalf of XYZ Corp. On February 3, 2025, the IRS notifies XYZ Corp that the IRS validated XYZ Corp's QM Registration Application and Agreement and assigned "A1A1" as the company's QM Code.

(2) During the 2025 taxable year, XYZ Corp manufactures a line of energy efficient windows that meets the relevant standards in the northern climate zone to qualify for the § 25C credit for the 2025 taxable year. XYZ Corp calls this product line the Red window models. In the 2025 taxable year, XYZ Corp sold 2,500 Red windows, and received 2,000 requests for PINs from taxpayers. XYZ Corp must provide the QM Code, "A1A1," to those taxpayers in the 2025 taxable year. If any of the Red windows are placed in service in the 2026 taxable year or later, assuming the windows still qualify for the § 25C credit, then XYZ Corp must provide taxpayers with the 17-digit PIN as described in section 5.02 of this revenue procedure.

(3) In the 2026 taxable year, XYZ Corp manufactures two lines of energy efficient windows that meet the relevant standards in the northern climate zone to qualify for the § 25C credit. XYZ Corp calls these product lines, respectively, the Blue and White window models. XYZ Corp manufactures 10,000 Blue windows and 10,000 White windows in 2026, or 20,000 windows in total. The Product Code for both lines of XYZ Corp's windows is "2," based on the northern climate zone.

(4) XYZ Corp assigns PINs to its items of specified property while they are still in XYZ Corp's possession, as follows:

(a) Characters 1 through 4 of the PIN for each of the 20,000 windows are the characters in the company's QM Code, "A1A1."

(b) Character 5 of the PIN is "2" representing each window's Product Code.

(c) XYZ Corp assigns Item Numbers "BLUE12345000" through "BLUE22344000" as characters 6 through 17 of the PIN for the 10,000 Blue windows and Item Numbers "WHITE56789000" through "WHITE66788000" as characters 6 through 17 of the PIN for the 10,000 White windows.

(5) For example, XYZ Corp will assign the PIN "A1A12BLUE12345000" to the first 2026 taxable year Blue window to which XYZ Corp assigns a PIN and the PIN "A1A12WHITE5740100" to the 613<sup>th</sup> 2026 taxable year White window to which XYZ Corp assigns a PIN.

## **SECTION 6. PIN LABELING REQUIREMENT**

*.01 In General.* To satisfy the PIN labeling requirement in § 25C(h)(3)(B), a QM must label each item of specified property with a PIN using a method allowed in this section 6, and must furnish the PIN to taxpayers in accordance with this section 6.

*.02 Method of Labeling.* QMs may choose the method for labeling products, provided that the PIN is furnished to the taxpayer in the time frame set forth in section 6.03 of this revenue procedure. For example, a QM may add the PIN to the item of specified property by affixing a label to the product or by etching the PIN on the product itself. Alternatively, a QM may affix a label containing the PIN to the item's packaging, print the PIN directly on the packaging, or include a document containing the PIN inside the item's packaging. The IRS urges QMs not to place a product's PIN on the exterior packaging of the product, which could cause difficulties in the administration of the section 25C credit through misuse of PINs. For property that is no longer in a QM's control, a QM may provide a website where taxpayers may obtain a PIN by entering their purchase information.

*.03 Time to Furnish PINs to Taxpayers; No Prerequisites to Receiving the PIN.*

(1) *In general.* For specified property placed in service on or after January 1, 2025, and before January 1, 2026, in order to comply with the PIN labeling requirement, a QM must provide its QM Code (which will be accepted by the IRS in lieu of a PIN with respect to this period only) to taxpayers who purchase items of specified property by no later than the date—(i) when the taxpayer places the specified property in service, (ii) when the taxpayer requests a PIN from the QM, or (iii) when the manufacturer becomes a QM, whichever is latest. For specified property placed in service on or after January 1, 2026, in order to comply with the PIN labeling requirement, a QM must make its PINs available to the taxpayer no later than the date when the taxpayer either places the specified property in service, or requests a PIN from the QM, whichever is later. For any specified property produced in calendar year 2025 and placed in service on or after January 1, 2026, and to which only a QM Code has been assigned, the QM must make the full 17-digit PIN available to the taxpayer upon request by the taxpayer.

(2) *No Prerequisites to Receive a PIN.* A QM may not set prerequisites to a taxpayer receiving a PIN that are not required to verify the purchase of the specified property, such as requiring taxpayers to sign up for promotional emails, texts, or other communications from the QM, its related entities, or partners. However, PINs may be provided through the mail, online, through email, or other means of electronic delivery. PINs may be provided in conjunction with a formal registration for a warranty provided that the taxpayer can easily obtain the PIN without completing the formal warranty registration.

*.04 Enabling Property.* For enabling property, regardless of whether the enabling property is placed in service after December 31, 2025, the § 25C(h)(3)(B) PIN labeling requirement is met if the QM furnishes its QM Code to taxpayers who purchase items of enabling property. Nothing in section 6.04 of this revenue procedure negates the need for a taxpayer to provide the PIN of the

enabled property on the taxpayer's tax return.

*.05 PIN Labeling for Heat Pumps.* Because only the outdoor unit of a heat pump that meets the requirements of § 25C(d)(2)(ii) must be assigned a PIN, manufacturers are not required to label the indoor unit of a heat pump. Nothing in section 6.05 of this revenue procedure negates the need for a manufacturer to register to be a QM under section 4 of this revenue procedure, even if the manufacturer only produces indoor units of a heat pump, despite modified requirements applicable to those QMs elsewhere in this revenue procedure.

## SECTION 7. PERIODIC WRITTEN REPORT REQUIREMENT

*.01 In General.* To meet the periodic written report requirement in § 25C(h)(3)(C), a QM must submit periodic reports (QM Reports) to the IRS electronically through the IRS Energy Credits Online Portal, in the time and manner described in this section 7.

*.02 General Information to Include in the QM Report.* Except as provided in sections 7.05 through 7.07 of this revenue procedure, a QM must include certain general information in every QM Report, including:

(1) the QM's name, address, and TIN or EIN;

(2) for each item of specified property that the QM produced during the period covered by the QM Report,

(a) such item's full PIN, including its QM Code, Product Code, and Item Number (except as provided in section 7.05 of this revenue procedure), and

(b) such item's month and year of manufacture;

(3) such other information as the IRS may provide on <https://www.irs.gov>, on the IRS Energy Credits Online Portal, or in published guidance.

*.03 Attestation.* Each QM Report must include a declaration, applicable to the certification, statements, and any accompanying documents, signed by an individual authorized to bind the QM in matters involving agreements with the IRS, in the following form: "Under penalties of perjury, I declare that I have examined this certification, including any and all accom-

panying documents, and that to the best of my knowledge, the facts presented in support of this certification are true, correct, and complete."

*.04 Year of Manufacture.* For QM Reports, the year of manufacture is the year in which the property becomes specified property for purposes of the § 25C credit.

*.05 Specified Property Placed in Service During the 2025 Calendar Year.* For specified property placed in service on or after January 1, 2025, and before January 1, 2026, to satisfy the requirement to provide each item's full PIN under section 7.02(2)(a) of this revenue procedure, the QM Report only has to include the QM Code that was provided to taxpayers in accordance with sections 5.03 and 6.03(1) of this revenue procedure.

*.06 Exception for Enabling Property.* A QM is not required to submit QM Reports for enabling property.

*.07 Exception for Indoor Units of Heat Pumps.* A QM is not required to submit QM Reports for the indoor units of heat pumps.

*.08 Time to File QM Reports.*

(1) For items of specified property that leave a QM's control and enter the stream of commerce on or after January 1, 2025, and before January 1, 2026, only one QM Report is required, and a QM must file that report by January 15, 2026. A QM may submit multiple QM Reports once the IRS Energy Credits Online Portal begins accepting QM Reports.

(2) For items of specified property produced on or after January 1, 2026, a QM must file QM Reports by the fifteenth day of the calendar month following the end of the calendar quarter in which an item of specified property leaves its control and enters the stream of commerce (January 15, April 15, July 15, and October 15). A QM may submit QM Reports more frequently than once per quarter.

*.09 Format of QM Reports.* QMs must submit their QM Reports electronically using the template that the IRS will make available on the IRS Energy Credits Online Portal. The IRS will not accept QM Reports submitted in any other format. In considering how frequently to file QM Reports, QMs should consult the IRS Energy Credits Online Portal for current file format and size limitations.

.10 *Updating and Rescinding QM Reports.* If a QM wishes to update or rescind certain information on a QM report for a scrivener's error or missing PIN, the QM must do so through the IRS Energy Credits Online Portal as promptly as possible after its original submission.

.11 *IRS Acknowledgement of QM Reports.* Any acknowledgment that the IRS provides in response to a QM Report, such as an acknowledgement of receipt, does not constitute an IRS determination that any item of specified property qualifies for the § 25C credit or a verification of any statement in the QM Report.

.12 *Final QM Report for Voluntary Discontinuance.* A QM that discontinues its QM status as provided in section 4.05 of this revenue procedure must submit a final QM Report with the IRS through the IRS Energy Credits Online Portal. The final QM Report must account for all remaining specified property produced by the QM and assigned a PIN, and not reported to the IRS in prior QM Reports, until the date the final QM Report is filed. The QM must check the box marking the final QM Report as final.

## **SECTION 8. PAPERWORK REDUCTION ACT**

.01 The Paperwork Reduction Act of 1995 (44 U.S.C. 3501 - 3520) (PRA) 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. A Federal agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection of information displays a valid control number.

.02 Section 4.01(4)(a) of this revenue procedure provides that, where there are multiple manufacturers in an item of specified property's chain of production, the manufacturers may agree that a certain manufacturer will enter into an agreement with the IRS. This provision includes a recordkeeping requirement that the manufacturer entering into the agreement must retain a copy of the agreement in the manufacturer's books and records. This recordkeeping requirement is expected to be a usual and customary business practice that would impose no additional bur-

den on respondents. Therefore, the recordkeeping requirement would not require OMB approval under 5 CFR 1320.3(b)(2).

.03 Sections 4, 6, and 7 of this revenue procedure mention third-party disclosure and reporting requirements that are necessary to ensure that specified property meets the requirements for the § 25C credit. In accordance with the Paperwork Reduction Act (44 U.S.C. 3507), these collections of information are included within the associated regulation and have been submitted to the Office of Management and Budget under OMB Control Number 1545-NEW under PRA procedures 5 CFR 1320.11.

## **SECTION 9. DRAFTING INFORMATION**

The principal author of this revenue procedure 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 revenue procedure, 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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<sup>1</sup> A cumulative list of all revenue rulings, revenue procedures, Treasury decisions, etc., published in Internal Revenue Bulletins 2024–27 through 2024–52 is in Internal Revenue Bulletin 2024–52, dated December 30, 2024.

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<sup>1</sup> A cumulative list of all revenue rulings, revenue procedures, Treasury decisions, etc., published in Internal Revenue Bulletins 2024-27 through 2024-52 is in Internal Revenue Bulletin 2024-52, dated December 30, 2024.

# **Internal Revenue Service**

## **Washington, DC 20224**

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## **INTERNAL REVENUE BULLETIN**

The Introduction at the beginning of this issue describes the purpose and content of this publication. The weekly Internal Revenue Bulletins are available at [www.irs.gov/irb/](http://www.irs.gov/irb/).

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If you have comments concerning the format or production of the Internal Revenue Bulletin or suggestions for improving it, we would be pleased to hear from you. You can email us your suggestions or comments through the IRS Internet Home Page ([www.irs.gov](http://www.irs.gov)) or write to the Internal Revenue Service, Publishing Division, IRB Publishing Program Desk, 1111 Constitution Ave. NW, IR-6230 Washington, DC 20224.