

# TaxNewsFlash

## United States

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### **What regulations could be released next? Regulations under sections 199A and 385**

Now that proposed regulations under section 965 have been released, what regulations could be released next?

The OMB's Office of Information and Regulatory Affairs (OIRA) has acknowledged receipt of proposed regulations to provide guidance concerning sections 199A and 385. "Major" Treasury regulations are subject to review by OMB's OIRA before issuance, pursuant to Executive Order 13771. Read [TaxNewsFlash](#)

The U.S. Treasury Department and IRS would be expected to release the following proposed regulations once OIRA review is completed (according to information on the [OIRA website](#)):

- [RIN: 1545-BO71](#), *Guidance under section 199A (computational)*

The description of these regulations provided by OIRA is: "Guidance on computations necessary in computing the deduction for qualified business income of pass-thru entities under new section 199A."

- [RIN: 1545-BO02](#), *Treatment of certain interests between members of an expanded group*

The description of these regulations provided by OIRA is: "The proposed regulations would remove regulations set forth in 26 CFR 1.385-2 that relate to the threshold documentation requirements that ordinarily must be satisfied in order for certain related-party interests in a corporation to be treated as indebtedness for federal tax purposes."

Also currently pending OIRA review are regulations concerning enrolled agents.

Once OIRA review is completed, the regulations eventually would be expected to be released for publication in the Federal Register.

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